

Russia's Gazprom to Pay Record High Dividends to Shareholders for 2018

July 01, 2019



Stanislav Krasilnikov / TASS

Russia's state-controlled gas giant Gazprom has said it will pay out record dividends to its shareholders on its 2018 results next month.

Russia's Finance Ministry has been pushing for state-owned enterprises to pay out at least 50 percent of their profits as dividends, meeting stiff resistance from businesses for more than two years. Gazprom is a lynchpin of Russia's commodity-reliant economy, with its sales accounting for more than 5 percent of the country's \$1.6 trillion annual gross domestic product.

Gazprom's shareholders will be paid 383.2 billion rubles (\$6 billion), or 27 percent of net profits, in dividends, Gazprom [said](#) after its annual shareholders meeting Friday.

"This dividend amount is the largest in the history of the company," the company said in a statement.

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Half of Gazprom's dividends, or 190 billion rubles (\$3 billion), will go to government coffers, Russia's RBC news website [reported](#).

The payouts are expected to be issued next month.

Last year, Gazprom [paid](#) 8.04 rubles per share on its 2017 profits.

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