

Sberbank Approves Record \$10Bln Dividend Payout

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Sofya Sandurskaya / TASS

Russia's largest lender Sberbank [said](#) Monday that it will pay out record dividends for the third consecutive year on its 2024 results.

The payout aligns with the Finance Ministry's push for state-owned companies to distribute at least half of their profits as dividends. The ministry holds a majority stake in Sberbank through the National Welfare Fund.

Sberbank will pay 786.9 billion rubles (\$10 billion) in dividends for 2024, or 34.84 rubles per share, following a record annual profit of 1.58 trillion rubles (\$22.9 billion), up nearly 5% from the previous year.

Dividends from major state companies provide a key source of revenue for Russia's federal budget, which has earmarked a record 13.2 trillion rubles, or 6.2% of GDP, for defense spending this year.

Sberbank also posted record payouts of 752 billion rubles for 2023 and 565 billion rubles for 2022. It [plans](#) to continue paying 50% of its net profit in dividends through at least 2026, according to the business newspaper Kommersant.

About 25% of the 2024 dividend payout will be held in restricted accounts for foreign shareholders from countries labeled “unfriendly” by Moscow, Kommersant reported.

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