

Polyus Profits Fall

By [The Moscow Times](#)

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Polyus Gold said in a statement on its web site Friday that the cost of producing an ounce jumped as much as 46 percent last year, dragging on profitability.

So-called cash costs rose to \$550 to \$570 an ounce, from \$391 a year earlier. Profit margins shrank even as earnings gained on higher prices for gold. Earnings before interest, taxes, depreciation and amortization climbed as much as 33 percent to \$730 million, underperforming a 42 percent gain in sales to \$1.7 billion.

(Bloomberg)

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