

Sollers Lost Less in 2010

By [The Moscow Times](#)

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Carmaker Sollers said it posted a net loss of 1.2 billion rubles (\$43.27 million) in 2010, down from 5 billion the previous year, as it recovered from the major industry crisis of 2008-09.

A source close to Sollers said the firm expected to make a net profit in 2011, on revenue growth of at least 30 percent.

Sollers signed a joint venture with Ford earlier this year. Ford and Sollers aim to export cars and engines to Europe in addition to domestic distribution, said Sollers chief executive Vadim Shvetsov. "We have plans to produce engines in Russia, but it doesn't make sense if the production is focused only on the Russian market," he said Thursday.

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