

TMK H1 Profit Up Sharply

By [The Moscow Times](#)

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Steel pipe maker TMK said Friday that first-half net profit reached \$258 million, up from \$67 million last year.

TMK provided a mixed outlook for the rest of the year, with seasonal weakness in the current quarter seen to be followed by fourth-quarter recovery.

"A stronger operating performance expected in the fourth quarter of 2011 should largely offset the negative impact of the preceding quarter," the company said. First-half earnings before interest, taxes, depreciation and amortization reached \$625 million, up from \$415 million. Revenue in the period was \$3.55 billion, up from \$2.57 billion.

(Reuters)

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