

Surgutneftegas Profits Soar

By [The Moscow Times](#)

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Surgutneftegas, the country's fourth-largest oil company, reported an 81 percent year-on-year rise in 2011 net profit to 233.16 billion rubles (\$7.93 billion), the company said Thursday.

The results are to Russian accounting standards. Surgut is expected to start to disclose its financials to international standards starting from 2013 at the latest.

Troika Dialog analysts say that as per the Surgut's policy, the dividend on preferred shares will come to 2.15 rubles per share, for a 10.3 percent yield.

(Reuters)

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