

Surgut Sees \$160M Q1 Loss

By [The Moscow Times](#)

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Surgutneftegaz, Russia's fourth-largest oil company, on Thursday reported a 4.7 billion ruble (\$160 million) net loss for the first quarter against a 15.3 billion ruble profit a year ago.

Revenues rose 17 percent, year on year, to about 220 billion rubles, the company said in a statement on its website.

The results are to Russian Accounting Standards. Surgut is expected to start disclosing its financials to international standards starting from 2013.

(Reuters)

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