

Raspadskaya Posts Loss

By [The Moscow Times](#)

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Russian coking-coal miner Raspadskaya reported on Friday a 2012 net loss of \$31 million compared with \$136 million profit the previous year, citing low demand and flagging coal prices.

The company, 82 percent controlled by steelmaker Evraz , said its adjusted earnings before interest, taxation, depreciation and amortization (EBITDA) slumped 56 percent to \$141 million in 2012.

While coal output grew 12 percent year on year to 7 million tons, revenue was down 25 percent at \$542 million in the same period.

"In 2012, we were able to increase production capacity, however, financial results are not determined by capacity, but by the market situation and fluctuations in demand ... and overcapacity in the global coal market," said Gennady Kozovoi, Raspadskaya's chief executive officer.

(Reuters)

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