

Norilsk Profit Down 41%

By [The Moscow Times](#)

April 13, 2013

The  **Moscow Times**

Norilsk Nickel said on Friday its 2012 net profit fell 41 percent year on year due to write-offs and a decline in metal prices.

Norilsk's net profit of \$2.14 billion for last year, was hit by \$976 million in write-offs. A poll of analysts had expected net profit of \$2.89 billion.

The write-offs included investment-related losses of \$552 million mainly from a decline in share price of Russian energy group InterRao, in which Norilsk has about 13 percent. There was also a \$278 million impairment loss related to Norilsk's assets in Botswana and Australia.

Norilsk shareholder RusAl said in December the mining group might pay a total of up to \$9 billion in dividends for 2012 and the following two years, part of a peace deal between billionaires Vladimir Potanin, Norilsk's CEO, and RusAl owner Oleg Deripaska.

(Reuters)

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