

PhosAgro Profit Down 59%

By [The Moscow Times](#)

May 28, 2013

The  Moscow Times

Russian fertilizer holding company PhosAgro posted a net profit of 3.291 billion rubles (\$108 million) for January-March, down 59 percent on the same period last year, as calculated under International Financial Reporting Standards, the company said on Tuesday, citing lower prices for key output.

PhosAgro's net financial result was below a consensus forecast of analysts polled by the Prime news agency, who forecast the IFRS net profit at 5.13 billion rubles.

The company's revenue for the period grew by 12 percent year-on-year to 28.9 billion rubles (\$950 million), while operating profit decreased by 25 percent to 5.7 billion rubles (\$186 million). EBITDA fell by 17 percent to 7.554 billion rubles (\$248 million), with the EBITDA margin down to 26 percent from 35 percent a year earlier.

(RIA Novosti)

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