

Transcontainer Profit Down

By [The Moscow Times](#)

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The  **Moscow Times**

Rail group Transcontainer said Monday that its first-quarter net profit fell 7.5 percent in annual terms due to a weak pricing environment and reduced demand for container transportation in Russia.

The company said in a statement, however, that the worst period for the year was behind it and that it expected its 2013 profitability level to be in line with that seen in .

Last year, the company's profit rose 34 percent to 5.2 billion rubles (\$164.4 million).

Net earnings in the first quarter fell to 1.1 billion rubles (\$34.8 million), while revenue inched up by 0.3 percent to 8.6 billion rubles.

The company, which amounts for nearly half of Russia's container transportation, saw its rail transportation volumes decrease 1.3 percent during that time.

(Reuters)

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