

Phosagro Net Profit Falls 56 Percent

By [The Moscow Times](#)

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Net profit at Phosagro, one of the world's largest fertilizer producers, fell by 56 percent year on year to 4.8 billion rubles (\$150 million) in the first quarter of 2013, Prime reported Thursday, citing the company.

Analysts had expected profits of 6.3 billion rubles.

Revenue during the six month period rose by 7 percent to 53.7 billion rubles, also slightly below expectations. EBITDA fell by 22 percent to 13.4 billion rubles.

The company's capital expenditure was 7 billion rubles, 6 percent more than in the first half of 2012. Net debt rose over the period from 26.8 billion rubles to 28.4 billion rubles.

(MT)

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