

Gazprom Adds \$10Bln to Investment Program

By [The Moscow Times](#)

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Gazprom's board of directors has approved a new investment plan, budget and cost efficiency program for this year, the company announced Tuesday.

According to the new strategy, the state-controlled gas monopoly plans to invest just over 1 trillion rubles (\$32 billion), up 321 billion rubles from the amount in the prior version of the 2013 plan, which was approved in December last year.

The company has committed to an extra 124 billion rubles of capital investment, raising the total to 782 billion rubles, while investment in construction will rise by 120 billion rubles to reach 775 billion, a Gazprom statement said.

The new budget forecasts that the company's revenue from operations and investments will reach 5 trillion rubles in 2013, while expenses of 5.5 trillion rubles will be incurred.

A debt-load of 229 billion rubles has been approved for the year, up from the 139.2 billion rubles given the green light in the earlier version. The borrowed funds will pay for long-term transportation infrastructure projects and the development of its electricity business, the company said.

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