

Novorossiisk Port Posts Profit Fall of 68%, Reaches Loan Deal with Sberbank

By [The Moscow Times](#)

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Novorossiisk Commercial Sea Port said Thursday it had reached a deal with Sberbank on improving the terms of a \$1.95 billion loan.

The port operator, which provides the largest outlets for Russian energy and commodity exports, said the deal included a decrease in the interest rate from Jan. 19, changes in the repayment schedule, and a significant lightening of the covenant requirements.

The company said Thursday that nine-month net profit fell 68 percent year-on-year to \$101.8 million due to foreign exchange losses.

Revenue for the period stood at \$691.3 million, down 12 percent, while EBITDA fell 19 percent to \$379.6 million, the company said in a statement.

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