

Enel Unit's Profit Up 66%

By [The Moscow Times](#)

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Italian group Enel's Russia unit OGK-5 said Tuesday that nine-month net profit in 2010 came in 66 percent higher than the same period last year because of higher Russia consumption and greater operating efficiency.

The company, 56 percent owned by Enel, said net profit reached 4.6 billion rubles (\$149.4 million) for the nine months to end September, compared with a revised 2009 figure of 2.78 billion rubles. Net power output for the period was 16 percent above the corresponding period of 2009, the company said.

"The increase in net output was mainly driven by the growth of energy consumption due to economic recovery, colder weather conditions in the first quarter of the year and exceptionally hot temperatures registered during summer months," it said. ☒

(Reuters)

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