

Pipe Maker TMK Profitable

By [The Moscow Times](#)

April 03, 2011

The  Moscow Times

TMK, a producer of pipes for the oil and gas sector, said Friday that it swung to a \$104 million net profit in 2010 from a year-earlier loss.

The pipe maker is experiencing strong demand in its home market as well as sharply higher sales in North America, where its TMK IPSCO unit supplies equipment for gas drilling in the Marcellus Shale field in the eastern United States.

It expects shipments to rise by about 10 percent in North America and 7 percent in Russia this year. TMK's 2010 earnings before interest, taxes, depreciation and amortization reached \$942 million, up from \$328 million in 2009. Revenue reached \$5.58 billion last year, up from \$3.46 billion in 2009.

(Reuters)

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