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Razgulai Profitable Again

By The Moscow Times

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Grain and sugar producer Razgulai Group returned to profit last year after prices advanced, the company said Monday.

Net income was 87 million rubles ($3.1 million), compared with a loss of 1.59 billion rubles a year earlier. Profit totaled 143 million rubles when accounting for non-controlling interests.

Razgulai's sales fell 18 percent to 23.8 billion rubles, while the margin on earnings before interest, tax, depreciation and amortization expanded to 18 percent from 10 percent, the company said in the statement. Debt was 24.9 billion rubles at year-end, down from 25.7 billion rubles a year earlier.

(Bloomberg)

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