

Methanol IPO in Preparation

By [The Moscow Times](#)

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Methanol producer Metafrax is preparing to list its shares on a foreign bourse in 2012 or in 2013, chairman Armen Garslyan said Thursday.

"I can say decisively we are moving towards an IPO. ... The company is growing, and we are examining acquisitions," he said.

Garslyan declined to comment on the possible volume of the share sale, but did say Metafrax is prepared to finalize the purchase of an unidentified chemical company. Metafrax is Russia's largest producer of methanol and its derivatives, such as urea formaldehyde resins and concentrates. Its first-quarter net profit rose 77.5 percent from the year-earlier period to 250.4 million rubles (\$8.98 million).

(Reuters)

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