

PhosAgro H1 Net Soars

By [The Moscow Times](#)

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The  **Moscow Times**

PhosAgro posted a 156 percent rise in first-half net profit to 12.3 billion rubles (\$415.3 million) on Wednesday and said prices of its farming commodities should remain stable at least until the end of the year thanks to tight supply conditions and farmers' desire to increase food output.

Chief executive Maxim Volkov added in a conference call that the company would now consider an interim dividend payment on results for the first nine months of this year.

PhosAgro, which raised \$538 million in a London initial public offering in July, pledged in its IPO prospectus to pay 30 percent of net profit for April to December in dividends.

(Reuters)

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