

Phosagro Paying Dividend

By [The Moscow Times](#)

October 23, 2011

The  Moscow Times

Phosagro will support the price of its shares by paying a nine-month dividend rather than through a buyback, chief executive Maxim Volkov said.

"We don't see any sense in a share buyback" because it will decrease liquidity, Volkov said late last week. Phosagro's board will discuss the issue in a meeting Oct. 26, the company said in its regulatory filing.

Phosagro raised \$538 million by selling about 10.3 percent of its stock in an initial public offering in July. Volkov said Phosagro is nearly qualified to join the RTS and MICEX indexes and will apply for inclusion soon. The company is also considering the MSCI Index, he said.

(Bloomberg)

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