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PIK Profits Up in 9 Months

By The Moscow Times

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PIK Group reported a 55 percent rise in nine-month revenue from the sale of apartments, adding that it was on track to meet its full-year guidance of 520,000 square meters of new sales contracts and total gross cash collections of 50 billion to 55 billion rubles ($1.6 billion to $1.8 billion). The company said last week that cash collections from the sale of apartments increased to 22.4 billion rubles from 14.4 billion rubles in January-September 2010.

(Reuters)

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