

# Turkish Builder Turns Profit

By [The Moscow Times](#)

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ISTANBUL — Enka Insaat & Sanayi, a builder with operations in Russia, reported profit rose 3.8 percent to 849.6 million liras (\$471 million) last year.

Enka's results showed a "basic improvement in the company's financials" from its rent and energy businesses, "as a result of an increase in rents, especially in the Russian Federation, along with an increase in electricity prices," Hakan Aklar, chief economist for Istanbul-based brokerage Ak Investment, said in a note to clients last week.

*(Bloomberg)*

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