

Uralkali 2011 Profit Up 64%

By [The Moscow Times](#)

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Uralkali said profit rose 64 percent last year on higher prices and its merger with Silvinit, Uralkali said Wednesday.

Net income climbed to \$1.53 billion from \$929 million, as revenue rose 41 percent to \$4.2 billion. Adjusted EBIDTA jumped 75 percent to \$2.46 billion.

Uralkali, which increased output by 6.4 percent last year to 10.83 million tons, further reduced its sales target for this year because of global stockpiles. Sales this year may reach 10.2 million tons to 10.5 million tons, chief executive Vladislav Baumgertner said Wednesday.

Uralkali isn't "actively" buying back its shares in the market, he said. The fertilizer producer spent \$404 million purchasing its shares since the start of a buyback last year.

(Bloomberg)

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