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Acron Profit Drops

By The Moscow Times

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Acron, one of Europe's top 10 mineral fertilizer makers, posted a first-half net profit of 6.59 billion rubles ($205.5 million) Tuesday, down slightly from a year ago.

It gave no reason for the decline from 6.77 billion rubles a year ago.

Revenues were up 18 percent to 35.27 billion rubles, spurred by a 7 percent rise in output, it said.

Privately owned Acron, with assets and projects in Russia, China, Canada and Estonia, also holds a minority stake in Poland's top chemical maker, Tarnow. It wanted to take over state-controlled Tarnow, but the Polish treasury ministry blocked the move by merging Tarnow with its local rival, Pulawy.

(Reuters)

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