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Uralkali Profit Up 6%

By The Moscow Times

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Uralkali, the world's second-largest potash producer by capacity, on Tuesday reported a 6 percent increase in first-half net profit year on year, which beat forecasts thanks to rising potash prices.

Uralkali, controlled by businessman Suleiman Kerimov, said net profit rose to $842 million for the period of January through June. A poll of analysts had expected the company's net income to come in at $827 million.

Revenue was $2.23 billion, up 13 percent and outperforming a forecast of $2.08 billion, while EBITDA rose 33 percent to $1.40 billion, outperforming a forecast of $1.33 billion.

The company's EBITDA margin reached a half-year record of 74 percent, Uralkali said.

(Reuters)

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