

Highland Gold H1 Down

By [The Moscow Times](#)

September 18, 2012

The  Moscow Times

Gold miner Highland Gold reported a decrease in first-half net profit to \$45 million from \$70.30 million a year ago due to a higher cost of sales, the company said in a statement Wednesday.

The company, which produces gold in Russia, decreased its earnings before interest, taxes, depreciation and amortization 25.4 percent to \$65.70 million from \$88.10 million a year ago.

Its EBITDA margin fell from 55.7 percent to 40.7 percent, respectively.

The company's revenue has seen a 2.1 percent increase to \$161.50 million compared to \$158.10 million for the reporting period.

(Reuters)

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