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Sberbank Profit Up 6%

By The Moscow Times

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Sberbank posted a 6-percent increase in nine-month net profit, helped by a sharp lift in income from corporate and retail loans.

The bank, publishing its first results since it floated a 7.6 percent stake for just over $5 billion last month, said Friday that its net earnings were 269 billion rubles ($8.7 billion).

The results were published under local accounting standards, which require less transparency over financial information and the bank's shareholder structure but are viewed as an indicator of performance under international rules.

(Reuters)

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