

# E.ON to Raise Profit

By [The Moscow Times](#)

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**The  Moscow Times**

E.On Russia, the Russian electricity producing arm of German utility E.On, plans to increase earnings this year but will fall short of next year's core profit target, its chief executive officer said on Tuesday.

The company sees its EBITDA rising to 28 billion rubles (\$901 million) in 2012 from 23 billion rubles in 2011, Maxim Shirokov told reporters. Next year's EBITDA is seen at 26.5 billion rubles, below a 800 million to 1 billion euro target earlier set by shareholders.

Shirokov said the company plans to present in the first quarter of 2013 a new five-year strategy that will include potential acquisitions.

Net profit is expected to total around 16 billion rubles this year after 14.6 billion in 2011 on revenues of more than 73 billion rubles, Shirokov said.

*(Reuters)*

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