

Gazprom Neft Plans \$23Bln in Investments

By [The Moscow Times](#)

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Gazprom Neft, the oil arm of Gazprom, is expected to set aside more than \$23 billion in 2013-15 investments, the company said in its presentation to investors Monday.

It said the 2013 investments will increase from \$6.1 billion in 2012 to \$7.4 billion. Gazprom Neft also earmarked \$8.3 billion for 2014 and \$7.3 billion for 2015 investments.

The company said it expects 2012 net profit to rise from \$5.47 billion in 2011 to \$5.71 billion, while revenues are expected to rise from \$35 billion to \$39.8 billion.

Gazprom Neft revised its 2011 revenue down from the \$44 billion reported earlier, while the net income figure was revised up to \$5.5 billion from the \$5.4 billion announced earlier. *(Reuters)*

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