

# Globaltrans Profit Down 2%

By [The Moscow Times](#)

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**The  Moscow Times**

Russian freight firm Globaltrans Investment posted \$311.6 million in 2012 net profit, down 2 percent from a year ago due to an increase in finance costs, the company said in a statement on Monday.

A Reuters poll of analysts expected it to post \$316.6 million in net profit, flat year-on-year due to an increase in its debt.

The company said its net debt rose to \$896.9 million by year-end from \$258.4 million as of end-2011 as it borrowed to finance acquisitions of Ferrotrans and a number of railcars.

Globaltrans recommended paying 70 cents per ordinary share in 2012 dividends, up from 64 cents in the previous year.

*(Reuters)*

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