

PIK Reduces Debt by \$30M

By [The Moscow Times](#)

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Development company PIK Group paid off 900 million rubles (\$30 million) of loans it raised from Nomura, Morgan Stanley and Rosbank ahead of schedule, according to a company statement.

PIK's total debt is now at 40.7 billion rubles. Net debt had declined 13.5 percent to 37.1 billion rubles in 2012, VTB Capital said in its analytical report following a meeting with PIK management, Interfax reported.

(MT)

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