

RusAl Profit Dives 45% but Beats Forecasts

By [The Moscow Times](#)

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HONG KONG — RusAl, the world's largest aluminum producer, posted a 45 percent drop in first-quarter recurring net profit due to lower aluminum prices, but the result beat forecasts and its shares rose more than 3 percent in early trade.

Recurring net profit — or adjusted net profit plus the company's net effective share in Norilsk Nickel results — during the January-March period fell to \$52 million from a restated \$94 million a year earlier, RusAl said Tuesday in a statement to the Hong Kong Stock Exchange.

That compared with a forecast of \$47 million made by 10 banks and brokerages polled by Reuters.

"Going forward, RusAl's investment in Norilsk Nickel will continue to bring significant returns and provide strong support for the company's deleveraging," chief executive Oleg Deripaska said in the statement.

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