

# Bashneft Profit Down 10%

By [The Moscow Times](#)

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**The  Moscow Times**

Russian mid-sized oil producer Bashneft reported on Monday a first-quarter net profit of 12 billion rubles (\$372.56 million), down 10 percent from the year-earlier period on the back of rises in taxes and costs.

Bashneft, controlled by billionaire Vladimir Yevtushenkov's Sistema conglomerate, said its revenue amounted to 126 billion rubles, up 6 percent year on year, while earnings before interest, tax, depreciation and amortization (EBITDA) fell 15 percent to 21 billion rubles.

*(Reuters)*

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