

Fertilizer Producer Posts Profits Down 20%

By [The Moscow Times](#)

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Akron, one of Russia's largest mineral fertilizer producers, reported an IFRS net profit of 5.236 billion rubles (\$158.6 million) in January to June 2013, down 20 percent from the same period last year, the company said Tuesday.

The company's net profit was above the consensus forecast by analysts polled by the Prime news agency who expected the company's net financial result for the first six months to be 4.51 billion rubles.

Akron said its revenues in the reporting period fell three percent to 34.251 billion rubles (\$1 billion).

Earnings before interest, taxation, depreciation and amortization (EBITDA) dropped 11 percent in the first half of this year to 8.818 billion rubles.

(RIA Novosti)

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