

InterRao Loss Widens

By [The Moscow Times](#)

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State-controlled Russian energy group InterRao said Friday that its first-half net loss widened by 37 percent, year on year, to about 14 billion rubles (\$421 million) due to depreciation charges.

If adjusted for noncash items, the firm recorded net profit of about 11 billion rubles, up 21 percent year on year, on revenue of 318 billion rubles, InterRao said in a statement.

Sales were up 21 percent, driven by acquisitions of assets in power generation and as higher selling prices helped results of its retail division. But rising costs, primarily related to higher prices for electricity it purchased, erased most revenue gains, leading to a wider operating loss than the year earlier.

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