

# Carlsberg Q3 Down 4.5% on Russia Decline

By [The Moscow Times](#)

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**The  Moscow Times**

Danish brewer Carlsberg reported a 4.5 percent fall in third-quarter operating profit and cut its outlook for growth in Russia after eastern European sales declined and Asian sales were hurt by currency impacts.

The world's fourth-largest brewer kept its operating profit and revenue forecast for this year unchanged, but cut its forecast for the Russian beer market to decline by a high single digit percentage from previously mid-single digits.

The group's operating profit fell to 3.43 billion Danish crowns (\$617.94 million) in the July to September quarter, in line with an average 3.47 billion crowns estimate.

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