

Fertilizer Producer Acron Reports Net Profit Down 12% in 2013

By [The Moscow Times](#)

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Russian mineral fertilizer producer Acron said on Wednesday net profit fell 12 percent in 2013 to 13 billion rubles (\$409 million) due to a slump in global fertilizer prices in the second half of the year.

Acron, one of Europe's top 10 fertilizer makers, said revenue was down 5 percent to 68 billion rubles, while earnings before interest, tax, depreciation and amortization (EBITDA) fell 23 percent to 15 billion roubles.

Prices weakened in the second half of last year due to the global economic slowdown, but are unlikely to fall further in 2014, Acron Chairman Alexander Popov said a statement.

"We believe that global fertilizer markets have reached the turning point in a 2-3-year cycle.

There are currently no negative global factors that could cause fertilizer prices to deteriorate," Popov said.

A weaker ruble and a tariff freeze are boosting the company's financial performance in 2014 so far, he added.

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