

Yandex, Acron: Business in Brief

By [The Moscow Times](#)

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Yandex Ups Revenue Forecast

Russia's biggest search engine Yandex said Thursday that it expected revenues to rise by 27 to 30 percent this year, compared with its previous forecast of 25–30 percent growth.

The company's third-quarter revenues increased 28 percent year-on-year to 13.1 billion rubles (\$315 million).

When adjusted for one-off gains in 2013, its net profit rose 24 percent to 3.9 billion rubles, while adjusted earnings before interest, taxation, depreciation and amortization (EBITDA) grew 34 percent to 5.9 billion rubles, Yandex said.

The company, which is ahead of the world's biggest search engine Google in Russia with a market share of more than 60 percent, had 43.8 billion rubles in cash, cash equivalents and deposits at the end of September. (*Reuters*)

Acron Seeks \$400 Million International Loan

Russian fertilizer maker Acron is in talks with banks to raise a \$400 million pre-export financing co-ordinated by Societe Generale, banking sources said Thursday.

The company is looking for a three- to five-year deal, which will be used to take out a \$400 million bridge loan put in place in April via a club syndicate of relationship banks, the bankers said.

Rosbank coordinated the bridge loan. The other lenders were Nordea Bank, ING Bank (Eurasia) and ICBC Moscow.

Acron has approached a wide range of banks over the new deal, including a number of Asian banks, the bankers said.

However, U.S. and EU sanctions imposed over Russia's backing of separatists in east Ukraine have curbed lending from Western banks and may impact appetite for the loan.

Societe Generale declined to comment. Acron was not immediately available to comment. *(Reuters)*

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