

Kalashnikov Makes First Profit in 7 Years Despite Russian Sanctions

By [The Moscow Times](#)

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Russia's largest gun manufacturer has turned a profit for the first time in 7 years, the company has announced.

Kalashnikov Concern, which has struggled this year to overcome a Western arms embargo on its civilian weapons sales, beat the odds and drummed up revenue of 3 billion rubles (\$46 million) last year, the TASS news agency quoted a Kalashnikov representative as saying late last week.

"Revenue was 700 million rubles higher than in 2013," he said, adding that last year saw the company's first net operating profit in seven years, "amounting to 88 million rubles (\$1.33 million)."

The figures are reported according to Russian accounting standards (RAS), which differ slightly from international standards.

Total net profit according to RAS was around 5 billion rubles (\$73 million), the representative said.

Kalashnikov launched a grand rebranding in December, which the company hopes will help it better target new customers in markets outside of Europe and North America, such as Latin America, Africa and Southeast Asia.

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