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Russian Arms Companies Slide in Defense Firm Rankings

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Andrei Makhonin / Vedomosti

Seven Russian firms have gained a spot in the world's top 100 defense companies, according to the Defense News specialist news portal. However, five of the companies featured saw their rating fall as their defense-related revenue continued to suffer under a weakened ruble.

State-owned company Almaz-Antey led the Russian contingent, holding on to its 2015 spot of 11th place with income of $6.9 billion. The company is currently building a new ship to air missile system for the Russian government, and is to maintain a repair center for Russian ships on the Crimean peninsula.

Russia's Concern Radio-Electronic Technologies, a holding company for state firm Rostech, entered the rankings for the first time, appearing in 48th place.

Five other Russian companies also featured on the list: the United Aircraft Corporation, Russian Helicopters, the

Tactical Missiles Corporation, Uralvagonzavod and RTI.

Russia initially announced a 2015 defense budget of 3.3 trillion rubles ($51.5 billion), later reducing the figure to 3.1 trillion rubles ($47.8 billion).

As well as continuing operations in Syria, the Kremlin has increasingly found itself in confrontation with NATO in eastern Europe. The Russian army announced in May that it would create three new army divisions to counteract alleged an NATO buildup at the country's borders.

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