

Russia's Only Domestic TV Maker Declared Bankrupt

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tvkvant.ru

A Moscow court has declared Russia's only domestic television manufacturer bankrupt, the newspaper Kommersant [reported](#) Monday, citing court records.

Consumer electronics retailer DNS filed a bankruptcy petition against the manufacturer, Kvant, last June over an unpaid debt of more than 654 million rubles (\$8 million).

DNS [owns](#) the in-house TV and electronics brand Irbis, which Kvant [stopped producing](#) last year due to high costs and low demand.

Following DNS's initial petition, 24 additional creditors joined the bankruptcy proceedings against Kvant, the only Russian TV maker registered with the country's Ministry of Industry and Trade.

Court-approved claims have [pushed](#) Kvant's total debt load to 4.15 billion rubles (\$51.2 million), with Sberbank and Yandex listed among its largest creditors.

Founded in 2016 in the Moscow suburb of Zelenograd, Kvant saw its business model unravel in 2024 when Chinese suppliers TCL and Xiaomi halted component shipments to the Russian plant to avoid secondary sanctions.

Kvant's revenue plummeted from 13.1 billion rubles (\$161.7 million) in 2023 to 4.9 billion rubles (\$60.5 million) in 2024.

Last year, revenues collapsed to just 45 million rubles (\$555,000), leaving the company with a net loss of 387 million rubles (\$4.7 million) and tens of millions of rubles in unpaid wages owed to workers.

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