
RZD lowers 2008 net profit forecast by 43%

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Interfax reported that OJSC Russian Railways has reduced its net profit forecast for 2008 to RUB 5.6 billion, based on materials for a government meeting slated recently and at which the Russian monopoly's investment program and financial plan will be reviewed.

Mr Vladimir Yakunin President of RZD said that the company had adjusted its net profit forecast for 2008, cutting it in half, against an earlier released figure of RUB 16.2 billion.

In 2007, RZD's investment program came to around EUB 255.5 billion, RUB 253.5 billion of which had been earmarked from the company's own finances.

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