
RZHD will get subsidies on car delivery to the Far East

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AKM citing Mr S Ivanov vice Prime Minister of Russia as saying that RZHD will get RUB 2 billion in subsidies for the cars delivery to the Far East.

The funds will be released out of the federal budget for the cars transportation to the Far East. They will be provided under control of Roszheldor which should receive the document on the expenses.

The resolution concerns either the native-made and native-assembled cars.

RZHD was set up in 2003 on the basis of the communications ministry. 100% are held by the state. The share capital is worth RUB 1.54 trillion split in 1541697819 common stocks of RUB 1000 par.

The 2007-net profit rose 3.69 fold to reach RUB 144.9 million from RUB 139.8 million. The 9-month net profit declined 20% to RUB 31.9 billion from RUB 39.9 billion in 2007.

(Sourced from AKM)

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