

# Metafrax PJSC Controlled by Seyfeddin Roustamov Reported the Results for the First Half of 2018

*Amid improved financial indicators, Metafrax controlled by Seyfeddin Roustamov considers the opportunity to expand its largest investment project*

PERM, RUSSIA, September 7, 2018 /EINPresswire.com/ -- Metafrax PJSC reported the results for the first half of 2018. The company revenue under the RSA made up \$183.6 million, of which net profit \$73.9 million. These results are by 28.7% and 37.3% respectively higher than for the previous year.

According to Metafrax beneficiary owner [Seyfeddin Roustamov](#), the key growth drivers are the favorable market conditions and optimized business processes.



Metafrax PJSC controlled by Seyfeddin Roustamov reported the results for the first half of 2018

Roustamov Seyfeddin:

- We have learned to respond more quickly to fluctuations in both the domestic and foreign markets, and have achieved some success in optimizing our logistics that helped minimize unforeseen costs and make the export parity more predictable. In addition, the current market condition enabled us to increase our turnover due to the significant surge in output in the first half of the year.

With growing financial indicators, the company plans to expand its largest investment project - the construction of Ammonia-Carbamide-Melamine Plant at the production site in Gubakha (Perm Territory, Russia). The construction of this large-scale facility is currently underway. The company's management plans to complete the construction in 2021, and is sure that it will strengthen Metafrax position in the European market of synthetic resins. At the same time, the company considers the possibility of expanding plant facilities, namely, to build another melamine plant. At the end of July, Metafrax signed a contract with Casale (Switzerland) for the development of a plant baseline design. [Mr Roustamov](#) notes that once the plant is built, Metafrax will be among the five largest producers of melamine in Europe. The project is estimated at \$ 230 million.

Roustamov Seyfeddin:

- Under our development strategy, we strive to become one of the largest melamine producers in Europe. With the expanded investment project, Metafrax will be able to produce up to 80,000 tons of melamine per year.

For your reference:

Metafrax Group is one of the largest producers of methanol and its derivatives, having its production sites in Russia and Austria. Its sales geography covers more than 20 countries, including Great Britain, Finland, Austria, Germany, Switzerland, Japan, USA and others. Its beneficiary owner is [Seyfeddin Roustamov](#).

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