

ALROSA's revenue from diamond sales in May grew 33% up to USD 472.1 million

Moscow, June 8, 2017 – Public Joint Stock Company ALROSA, the world leader in diamond mining, has announced diamond sale results for May and the first five months of 2017.

In May 2017, the Company sold rough and polished diamonds worth USD 472.1 million, which is 33% higher compared to a year earlier. Revenue from rough diamond sales amounted to USD 467.6 million, polished diamond sales – USD 4.5 million.

In January–May 2017, ALROSA's rough and polished diamond sales exceeded USD 2.13 billion – 5% below the same period in 2016. Rough diamonds were sold for USD 2.09 billion, polished diamonds – for USD 44.3 million.

Commenting on a 5-percent reduction of the cost of diamonds sold in January-May this year from the same period a year earlier, ALROSA Vice President Yury Okoemov reminded that early in 2016 the Company sold a substantial part of high-priced rough diamonds from previously accumulated stocks. This year, the share of small-size, inexpensive rough diamonds in total sales is higher, which, above all, is related to the composition of stock as at the start of the year. He also noted a revival of demand for inexpensive rough diamonds in India, which showed a noticeable slowdown late last year as a result of a monetary reform in this country.

Reference

ALROSA is the world's largest producer of rough diamonds in carats. ALROSA is engaged in exploration, mining and sales of diamonds. The Company's operations are located in the Republic of Sakha (Yakutia) and the Arkhangelsk Region of Russia. In 2016, the Company produced 37.4 million carats of rough diamonds; 2016 revenue was RUB 317.1 billion.

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