

Odnoklassniki 2009 Profit Rises Tenfold

By [The Moscow Times](#)

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Social network Odnoklassniki.ru boosted its profit nearly tenfold in 2009 while revenue grew by just 2.4 times, possibly thanks to new paid services and cost-cutting measures.

The company saw its 2009 net profit jump to 366.4 million rubles (\$11.6 million), compared with 39 million rubles a year earlier, according to figures published in Interfax's SPARK database. Revenue for 2009 was 1.54 billion rubles (\$48.6 million).

Svetlana Belyayeva, a spokeswoman for the company, declined to comment on the impressive growth.

The market's expectations were more modest, and no one expected the company to more than double its earnings amid the crisis last year, said Finam director Vladislav Kochetkov. The site was actively seeking advertisers, and it had a number of promotional campaigns, he said.

Mobile TeleSystems advertised with the social network in 2009 and was very pleased with the results, said a spokesperson for Russia's largest cell phone operator. Odnoklassniki offered

"interesting" terms, the spokesperson said.

Troika Dialog analyst Anna Lepetukhina had a different explanation, however. She cited the many paid services introduced in late 2008, including registration fees and charges to post pictures. The overall advertising market rose just 4 percent in 2009.

Kochetkov said the higher profit could be a result of falling costs. As new registrations drop off, the company's expenses to boost infrastructure would fall, he said.

The network's British-registered parent company is 60 percent owned by Forticom Group, which in turn is 75 percent controlled by the Digital Sky Technologies media holding. Founders Irina and Albert Popkov own the remaining 40 percent of Odnoklassniki.

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