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Comstar Q2 Profit Up 63%

By The Moscow Times

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Fixed line operator Comstar on Wednesday reported a 63 percent rise in second-quarter net income thanks to lower debt financing costs and a pickup in revenues.

Comstar, which is being taken over by mobile operator Mobile TeleSystems, said in a statement that adjusted net income attributable to shareholders rose to $48.8 million from $30 million in the year-ago period.

The gain is partly because of a reduction in the interest rate on Comstar's 26.6 billion ruble ($861 million) debt to Sberbank to 10.5 percent from 13.35 percent, Comstar spokeswoman Yekaterina Nevskaya said. ⊠

(Reuters)

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