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TeliaSonera Q2 Profits Down

By The Moscow Times

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HELSINKI — TeliaSonera reported Wednesday that second-quarter sales and income missed estimates with lower profits from holdings in Eurasia, Turkey and Russia.

Second-quarter net income dropped to 3.86 billion kronor ($592 million), from 5.24 billion kronor a year ago, Stockholm-based TeliaSonera said. Revenue declined 4.3 percent to 25.9 billion kronor.

TeliaSonera affiliate Turkcell Iletisim Hizmetleri booked a loss in Belarus and had "weaker operational performance" in Turkey. Income from MegaFon in Russia also declined, and currency fluctuations offset sales gains in Eurasia. Fixed voice services in the Nordic and Baltic regions and Sweden continued to decline.

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