

MTS Net Down 25% in Q3

By [The Moscow Times](#)

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Mobile phone operator MTS on Monday reported a 25 percent fall in net profit for the third quarter due to a foreign exchange loss.

Net profit totaled \$361.8 million, down from a revised \$483.5 million a year ago, the company said.

The bottom line was eroded by a \$191 million noncash foreign exchange loss, MTS said, following the ruble's weakening against the dollar. Revenue rose 13 percent to \$3.27 billion, with sales in its biggest Russian market up 11 percent to 81.7 billion rubles (\$2.6 billion). Operating income before depreciation and amortization grew 9 percent to \$1.44 billion and the OIBDA margin slid to 44 from 45.3 percent.

(Reuters)

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