

MTS Expects Slowdown

By [The Moscow Times](#)

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MTS warned that the broad economic climate would hold back growth in 2012 after it comfortably beat market expectations for fourth-quarter net profit.

MTS, part of the Sistema conglomerate, said revenue growth was likely to be 5 percent to 7 percent this year, below the 9.1 percent recorded in 2011. "We understand that in 2012 growth will be limited due to macroeconomic reasons," MTS president Andrei Dubovskov said in a statement.

MTS said net income rose more than 150 percent to \$393.5 million in the fourth quarter of last year. The sharp jump in profit could be put down to a write-off of some \$140 million relating to the suspension of operations in Turkmenistan in the equivalent quarter of 2010. MTS said fourth-quarter operating income before depreciation and amortization rose 10 percent to \$1.28 billion. Sales fell slightly to \$2.98 billion.

(Reuters)

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