

VimpelCom Q2 Up 83%

By [The Moscow Times](#)

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Emerging markets telecoms operator VimpelCom Ltd. posted an 83 percent increase in second-quarter net profit on Wednesday, beating market expectations as subscriber numbers grew across its markets.

The company said net profit totaled \$488 million, up from a pro forma \$267 million a year ago, while analysts had forecast it at \$340.3 million.

Revenues fell 4 percent, affected by the appreciation of the dollar against the group's operating currencies, such as the euro and the ruble, to stand at \$5.7 billion, in line with a Reuters poll forecast, VimpelCom said in a statement.

Earnings before interest, taxation, depreciation and amortization increased 2 percent to \$2.48 billion, above the \$2.38 billion forecast.

VimpelCom, in which Norway's Telenor has a 39.5 percent voting stake, generates 40 percent of its revenues in Russia, while Europe and North America is its second-biggest business unit,

with a combined 30 percent share in total sales.

Mobile TeleSystems boosted its revenue as reported under Russian accounting standards by 9.7 percent year on year to 66.97 billion rubles (\$2 billion) in the second quarter of 2012, the company said in its financial statement, Interfax reported.

For the first six months of this year, revenue grew 12.2 percent year on year to 130.36 billion rubles. In Q1 2012, MTS generated revenue of 63.4 billion rubles, up 14.6 percent.

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