

CTC Posts \$64.9M Q4 Net Profit

By [The Moscow Times](#)

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Broadcaster CTC's fourth-quarter net profit came in at \$64.9 million, beating a \$58.1 million analyst forecast, Thomson Reuters reported.

In the same quarter the previous year, CTC reported a \$24.5 million loss

Quarterly revenue rose 12 percent year on year to \$264.2 million, above the \$257.1 million forecast. Operating income totaled \$103.8 million, compared with the \$94.55 million forecast.

CTC said that it expected the Russian television advertising market to grow up to 10 percent in ruble terms this year and that 80 percent of its own advertising space was already committed, at average prices higher than in 2012.

It also plans to repurchase up to 2.5 million shares from the market under its equity incentive plan.

CTC also said it would increase dividend payments 21 percent this year after higher

advertising sales helped boost cash flow.

The company, which runs entertainment television channels and production companies in Russia and other former Soviet states, plans to pay \$0.63 per share, or up to \$100 million, up from \$0.52 per share, or \$82.2 million, respectively in 2012.

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