

MTS Profit Up 39%

By [The Moscow Times](#)

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MTS, Russia's top mobile phone company, expects to pay more than \$1 billion in dividends on its 2012 results after reporting a 39 percent increase in fourth-quarter net profit.

Chief Financial Officer Alexei Kornya told reporters that MTS's 2012 dividend payments were expected to exceed \$1 billion, if its board approves a new dividend policy at a meeting at the end of April.

MTS had said in November it aimed to change its dividend policy.

The company is ranked Russia's biggest mobile phone operator by sales and subscriber numbers. Its Russian revenues rose 8.3 percent in ruble terms last year to 338 billion rubles (\$10.97 billion), out of \$12.4 billion in total.

The group's total number of mobile users stood at around 101 million at the end of 2012, of which 71 million are in Russia.

(Reuters)

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