

Yandex Ups Forecast

By [The Moscow Times](#)

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Yandex, Russia's most popular search engine, increased its full-year 2013 revenue forecast after growth in first-quarter sales topped its previous full-year guidance.

The company expects ruble-based revenues to rise by 30–35 percent this year, it said in a Thursday statement, compared to the earlier expected 28–32 percent.

Its first-quarter revenues rose 36 percent, year-on-year, to 8 billion rubles (\$253.66 million), and net profit soared 79 percent to 2.2 billion rubles.

Adjusted earnings before interest, taxation, depreciation and amortization (EBITDA) increased 47 percent to 3.5 billion rubles, giving a 43.8 percent margin.

(Reuters)