

MTS Profit Down

By [The Moscow Times](#)

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MTS, Russia's top mobile phone operator, reported Friday quarterly results below analysts' expectations, with earnings pulled lower by a foreign exchange loss on its debts after a gain a year earlier.

Net profits slipped to 13 billion rubles (\$403 million) in the first quarter, compared with a profit of 15.6 billion rubles in the same year-ago period, MTS said, falling short of the 13.6 billion ruble media poll forecast.

Adjusted operating income before depreciation and amortization (OIBDA) grew 3 percent to 39.1 billion rubles on revenue of 93 billion rubles, with both results missing expectations.

Revenue rose 2 percent, held back by a halt to the company's operations in Uzbekistan. When adjusted for the Uzbekistan factor, revenue growth was 6 percent.

(Reuters)

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