

## MTS Q1 Net Rises 24.8% to \$468M

By [The Moscow Times](#)

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Mobile TeleSystems, the country's largest cellular provider in terms of subscribers, reported Tuesday that unconsolidated sales revenue according to Russian accounting standards increased by 12.3 percent to 55.3 billion rubles (\$1.9 billion) in the first quarter of 2011.

Sales revenue from cellular services went up by 10.5 percent to 53.65 billion rubles. Operational costs increased by 26.8 percent to 26.3 billion rubles while commercial expenditures went up from 6.1 billion rubles to 9 billion rubles. In addition, managerial costs came to 4.7 billion rubles, which is roughly the same as in the first quarter of 2010.

Profit from sales decreased from 16.8 billion rubles to 13.4 billion rubles. MTS saw its net profit in the first quarter go up by 24.8 percent to 13.2 billion rubles.

The company provides services to more than 100 million cell phone users in Russia, Ukraine, Uzbekistan, Turkmenistan, Armenia and Belarus. AFK Sistema is its main shareholder.

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