

Yevroset Sees Year's Sales Rising 10-15%

By [The Moscow Times](#)

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Mobile phone retailer Yevroset expects handset sales to rise by up to 15 percent this year, its chief executive said.

"Sales volumes will exceed pre-crisis levels and amount to 39 million to 41 million," Alexander Malis said, suggesting that sales would rise by between 9.9 percent and 15.5 percent from 35.5 million in 2010.

Handset sales in 2009 fell to 26.2 million from 36 million in 2008, as cash-strapped consumers tightened their belts.

Yevroset, in which mobile phone operator VimpelCom has a 49.9 percent stake, is not yet ready to revive its plan to hold an initial public offering after postponing a London float in April this year, Malis said.

"We continue to meet with investors. ... This is important in any case — for an IPO or any other tool of attracting financing," he said.

He added that Yevroset could tap the eurobond market. Yevroset had planned to raise up to \$1.52 billion, including \$1.35 billion for controlling shareholder Alexander Mamut, but pulled the IPO, citing market volatility.

"Eurobonds are one of the possible tools for financing or refinancing the credit portfolio," Malis said.

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