

## MTS Q1 Net Hits \$512M

By [The Moscow Times](#)

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Mobile TeleSystems reported a 59 percent rise in quarterly profit, largely due to a currency gain, while revenue increased 3 percent.

MTS said Monday that it kept its top position in Russia's mobile-phone market with 69.38 million subscribers, a 0.8 percent drop from a year ago. MTS said first-quarter net profit rose to \$512 million, helped by a \$174 million currency gain. Revenues rose 3 percent to \$3.01 billion.

MTS said it was keeping its outlook for revenue growth this year at 5 percent to 7 percent but was narrowing its guidance for the margin on operating income before depreciation and amortization to 41 percent to 42 percent, from a previous range of 40 percent to 42 percent. MTS said it is looking to resume operations of Barach Communications in Turkmenistan, which it controls, and reckons to receive a new five-year license with the possibility of renewal, Interfax reported.

*(Reuters, MT)*

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