

Rostelecom Profit Falls

By [The Moscow Times](#)

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Rostelecom saw its net profit under Russian accounting standards fall nearly 50 percent year on year in the second quarter of 2012 to 6.3 billion rubles (\$198 million), the company said in a statement.

Revenue grew 2.4 percent to 66.77 billion rubles in the period, while the cost of sales was up 9.4 percent year on year at 55.8 billion rubles, Interfax reported Friday. Gross profit amounted to 11 billion rubles, down 23 percent. The company's pretax profit for the second quarter was down by half at 8.2 billion rubles.

Rostelecom posted 142.9 billion rubles in sales revenue in the first half of this year, 18.5 billion rubles in sales profit, 29.5 billion rubles in pretax profit, and 19.6 billion rubles in net profit.

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