

Rostelecom Sees Smaller Profit

By [The Moscow Times](#)

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Telecom operator Rostelecom may revise its estimate for 2013 net profit down by 36 percent to 20.9 billion rubles (\$644.4 million), Kommersant reported Wednesday.

Under Russian Accounting Standards, Rostelecom's profit reached 32.7 billion rubles a year ago. The company's net profit under International Standards amounted 35.2 billion rubles (\$1.1 billion) last year.

Profits would be hit by a high outflow of telephone subscribers and delays in launching its third-generation network, the article stated.

Rostelecom plans to compensate for the loss through savings on procurement of contractors and on the optimization of staff, it said.

"Adjustment of the budget after the first half of the year is normal for a big company ... Moreover, new top-management are reviewing ways of addressing some issues," Valery Kostarev, a spokesman for Rostelecom, was quoted as saying.

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