

MTS Reports Second Quarter Profits

By [The Moscow Times](#)

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Mobile phone operator MTS posted second quarter earnings of 29 billion rubles (\$881 million) after a year-ago loss, beating analysts' expectations, the company said Tuesday.

New York-listed MTS, part of oil-to-telecoms conglomerate Sistema, said in June that it would book a \$320 million gain this quarter from the settlement of a dispute over the 51-percent stake it bought in Kyrgyz operator Bitel in 2005.

On Tuesday, MTS also said its revenues added 5 percent to 97.5 billion rubles year on year, while operating income before depreciation and amortization (OIBDA) was up almost 10 percent to 44.4 billion rubles.

The OIBDA margin stood at 45.5 percent, and the company raised its full-year forecast to 43 percent from a previous 41 to 42 percent, it said.

(Reuters)

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