

Sistema Reports \$528M Profit

By [The Moscow Times](#)

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Russian oil-to-telecom conglomerate Sistema said Friday that it had posted a \$528 million second-quarter net profit after a year-earlier loss of \$163 million, thanks to gains at its mobile phone operator MTS.

Last week, Russia's top mobile phone operator, MTS, said its earnings had been boosted by booking a \$320 million gain from the settlement of a dispute over the 51-percent stake it bought in Kyrgyz operator Bitel in 2005.

Sistema, which also controls mid-sized oil firm Bashneft, said second-quarter revenue rose 7 percent year on year to \$8.5 billion.

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