

VimpelCom Third Quarter Earnings Fall 53%

By [The Moscow Times](#)

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Telecoms group VimpelCom, with assets in Russia, Italy and various emerging markets, said Wednesday its third-quarter earnings fell 53 percent year-on-year, hit by a tax expense as well as regulatory and competitive pressures.

The company, which has more than \$20 billion debt accumulated by expanding outside Russia in 2011, reported a \$255 million net profit attributable to shareholders for the three months ended Sept. 30, compared with \$538 million a year ago.

Earnings were hit by a deferred tax provision related to future dividend payments from VimpelCom's Russian unit to its parent.

The company declared an interim dividend of \$0.45 per share and will return to shareholders, of which the biggest are Russian billionaire Mikhail Fridman's Altimo and Norway's Telenor, a total of \$791 million.

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