

MTS Posts 14% Drop in Quarterly Profit

By [The Moscow Times](#)

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MTS, Russia's top mobile phone operator, reported Tuesday a 14 percent year-on-year drop in its third-quarter net profit, after the year-earlier result was boosted by one-off gains.

The company said its net profit was 18.1 billion rubles (\$556 million) in the July through September period, compared with 21 billion the year earlier, when it recorded a \$100 million foreign exchange gain.

After adjusting for one-off items, the net profit was up 3 percent, year-on-year. Analysts polled by Reuters, forecast a net profit of 18.4 billion rubles.

The company also downgraded its full-year revenue guidance and now expects growth of at least 5 percent, compared to its previous 5 to 7 percent forecast. Third-quarter revenues rose 4 percent, year-on-year, MTS said in a statement.

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