

The net profit of communication operators in Russia has fallen sharply, the revenue continues to grow

The financial statements of the largest communication operators for the first half of 2025 showed a serious decrease in net profit, *Kommersant* writes. For Megafon, the fall amounted to 36% (up to 17.1 billion rubles), MTS - 83.5% (up to 7.6 billion rubles), for Rostelecom - 50.7% (up to 12.8 billion rubles). The exception was Vimpelcom, where the profit increased by more than four times - to 15 billion rubles.

The capital costs of most companies also either decreased or almost did not increase: for MegaFon - minus 12.6%, for MTS - plus 3%, for Rostelecom - plus 1%. Only Vimpelcom demonstrated an increase in investment by 64%.

At the same time, the revenue increased in all operators: by 4-12%. At MTS, it amounted to 370 billion rubles, for Rostelecom - 393 billion rubles, for MegaFon - 241 billion rubles, for Vimpelkom - 158 billion rubles. But the free cash flow in MTS decreased by almost 86%, and at Rostelecom went into minus.

Companies explain the fall in profit with a high key rate, which makes debts more expensive. In Megafon and Rostelecom also indicate the optimization of expenses. In MTS, the decrease is also associated with a high base last year after the sale of a business in Armenia.