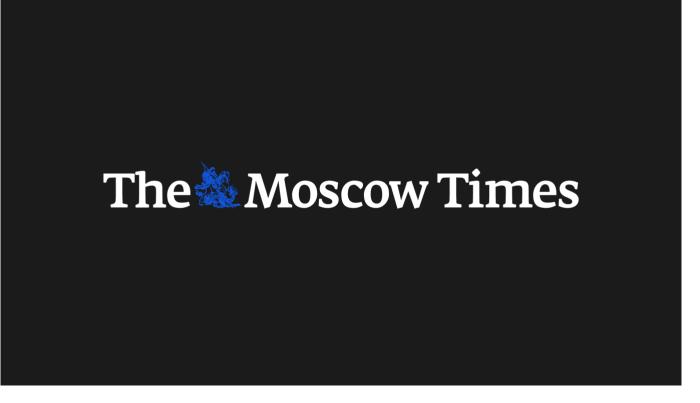


Rosinter Sales Growth Slows in Heat Wave

By The Moscow Times

August 17, 2010



Rosinter Restaurants saw sales growth slow in July and average bills decrease, as a record heat wave and toxic smoke in Moscow kept customers away from outdoor eateries, the company said Wednesday.

Same store sales grew 5.8 percent in July year on year, it said in a statement. That compared with a 9.3 percent increase reported for June.

"It was not an easy month. Many players were unable to fully reap the additional income from summer cafes in the Moscow region due to a difficult ecological situation," Sergei Beshev, chief executive of the country's biggest restaurant group, said in a statement.

The average bill fell 0.2 percent in July, and is down 0.5 percent in the first seven months of the year, although this was compensated by a rise in the number of transactions. People fled the capital city in droves in late July and early August as the worst heat wave on record

sparked peat fires that blanketed the city in thick smoke, pushing up pollution levels and making breathing difficult on some days.

Streets and outdoor cafes were notably empty, as those left in Moscow preferred to stay indoors.

The heat wave came just as Russians were starting to step up spending after a recession-hit 2009. Most analysts expect consumers and manufacturers to play catch-up once the weather situation normalizes.

Rosinter, Russia's only listed restaurant group, has 357 eateries, owning chains such as Planet Sushi in Russia and the Commonwealth of Independent States and operating the Russian franchise of TGI Friday's.

Total sales at Rosinter — which also has a joint venture with Britain's Whitbread to develop the Costa Coffee brand in Russia — rose 17.1 percent year on year in the first seven months of 2010 to 5.2 billion rubles (\$170.3 million).

Original url:

https://www.themoscowtimes.com/2010/08/17/rosinter-sales-growth-slows-in-heat-wave-a701