The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Magnit Sales Rise Slowly

By The Moscow Times

March 12, 2012

Fast-growing food retailer Magnit reported a 37.5 percent year-on-year increase in February sales compared with a rise of 32.4 percent in January.

Net sales totaled 33.3 billion rubles ($1.1 billion), Magnit said in a statement, adding that it increased selling space by 35.7 percent year on year. Magnit expects sales to rise 25 percent to 30 percent in ruble terms this year, a slowdown from a 42 percent growth rate in 2011.

(Reuters)

Original url: https://www.themoscowtimes.com/2012/03/12/magnit-sales-rise-slowly-a13217