

M.Video 2011 Net Up 52%

By [The Moscow Times](#)

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The  **Moscow Times**

Home consumer electronic retailer M.Video said Thursday that its full-year net profit rose 52 percent to 3.4 billion rubles (\$115.24 million) in 2011, due to openings of new stores and growth in like-for-like sales.

M.Video said its sales rose 30 percent to 132 billion rubles in 2011, while earnings before EBITDA climbed 38 percent to 6.24 billion rubles.

The company said it opened 44 new stores in 2011, adding 24 cities to its network, while Moscow Internet sales jumped 90 percent over 2010.

(Reuters)

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