

# Grocers Issue Q1 Results

By [The Moscow Times](#)

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**The  Moscow Times**

X5 Retail Group said Thursday that its net profit fell 32 percent in the first quarter while sales were about flat in dollar terms.

X5 said its net profit was \$66.3 million, down from \$96.9 million in the same period last year. Sales were 0.7 percent up to \$3.87 billion, while the company's net profit margin fell to 1.7 percent from 2.5 percent.

Sedmoi Kontinent boosted revenue 36.7 percent year on year in the first quarter to 14.7 billion rubles (\$475 million) from 10.8 billion rubles, Interfax reported Thursday, citing a company report. Net profit was 2.34 billion rubles, up 80 percent. Gross profit grew 36.2 percent to 3.4 billion rubles.

*(Reuters, MT)*

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