

Rosinter Narrows Q1 Loss

By [The Moscow Times](#)

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Rosinter Restaurants, which operates the Russian franchise of TGI Friday's, said Wednesday that lower costs and price rises had helped it narrow its first-quarter loss.

The company posted a net loss of 35.7 million rubles (\$1.1 million), down from 146 million in the 2011 period, when it recorded high depreciation charges after revising operational forecasts for several outlets. Revenue rose 3.9 percent to 2.6 billion rubles, helped by new openings, while EBITDA jumped to 166 million rubles from 9.6 million rubles.

Rosinter recently appointed Kevin Todd chief executive. It recently agreed to develop a McDonald's chain as part of a franchising deal.

(Reuters)

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