

M.Video Profit Up 58%

By [The Moscow Times](#)

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Electronics retailer M.Video posted a 58 percent jump in first-half earnings on rising sales and said it may pay a special dividend to shareholders in December.

M.Video, the country's only listed home appliances retailer, is benefiting as consumers flock to its stores for new flat-screen TVs and vacuum cleaners.

First-half net profit rose to 1.2 billion rubles (\$37.5 million) on net revenue, which was up 26 percent to 58.6 billion rubles, M.Video said Wednesday.

The first-half revenue gain was driven by the addition of 16 new stores, a 16 percent rise in like-for-like sales and a 71 percent increase in Internet sales, the company said.

(Reuters)

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