

Magnit Raises Outlook

By [The Moscow Times](#)

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Top grocery retailer Magnit on Monday raised its full-year 2012 sales guidance to 30-32 percent from 30 percent and said growth was expected to slow down to 25-27 percent next year.

Magnit, with more than 5,700 stores, also said its capital expenditure program would total \$1.6 to \$1.7 billion this year and \$1.6 to \$1.8 billion in 2013.

This year's EBITDA margin is seen at 9.0-9.5 percent, the company said in a statement.

The company said in July it would keep expanding aggressively next year, with preliminary capex guidance at \$1.8 to \$2.0 billion.

(Reuters)

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