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Dixy Sales Up

By The Moscow Times

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Food retailer Dixy said Thursday that its consolidated revenues in the first 11 months of 2012 rose 47.4 percent year on year to 130.1 billion rubles ($4.2 billion).

The figure was a slowdown from the 50.2 percent recorded for the first 10 months of the year.

Sales have been helped by its merger with smaller rival Victoria in mid-2011. Revenues were up 21.1 percent on a pro-forma basis, including Victoria results from the beginning of 2011, Dixy said in a statement.

Dixy, Russia's third-biggest homegrown food retailer, said earlier it expects pro-forma sales to grow by 20 to 25 percent in ruble terms this year, as it plans to open about 350 new stores. *(Reuters)*

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