

# X5 Lowers Sales Growth Forecast to 8%

By [The Moscow Times](#)

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The country's second-biggest food retailer, X5 Retail Group, has reduced its forecast for 2013 sales, predicting growth of about 8 percent, according to a company presentation.

X5 lost its market lead to Magnit to become Russia's No. 2 retailer by sales earlier this year, having struggled with operational problems since changing its strategy in 2011 to focus on organic expansion, rather than acquisitions.

The company had previously forecast sales growth for 2013 of 11 percent. Last year its sales increased by 8.1 percent.

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