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INDEPENDENT NEWS FROM RUSSIA

Food Retailer Dixy Posts 25% Sales Increase in October

By The Moscow Times

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The country's third-largest food retailer, Dixy Group, posted Thursday a 25 percent year-on-year increase in October sales after a rise of 24 percent in the previous month.

Revenues totaled 15 billion rubles ($457 million) last month, bringing the ten-month result to about 145 billion, up 23.5 percent.

Dixy said earlier it aimed to grow revenue by 25 percent this year, compared to 21 percent on a pro-forma basis in 2012.

The company, the third-biggest domestic grocery chain in Russia by sales behind Magnit and X5, had a total of 1,694 stores as of Oct. 31, up from 1,372 a year ago.

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