

Lenta Supermarket Sticks to 2014 Sales Forecast

By The Moscow Times

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Russian food retailer Lenta said its net profit for the first six months of the year was up 4.9 percent to 2.7 billion rubles.

Russian food retailer Lenta on Thursday said it was maintaining its full-year sales growth forecast of 34-38 percent despite a ban on some Western food imports.

"Lenta notes the recent trade restrictions in Russia for selected product categories and is in the process of readjusting its product offering in compliance with the new regulations," it said in a statement.

The company, which raised around \$1 billion for shareholders including U.S. private equity firm TPG and Russian bank VTB in a London share sale in February, said its net profit for the first six months of the year was up 4.9 percent to 2.7 billion rubles (\$73 million).

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