

Ruble Meltdown May Cost Retailer Metro 200 Million Euros

By [The Moscow Times](#)

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FRANKFURT — Ruble weakness could cost Metro AG about 200 million euros (\$230 million) in operating profit if the Russian currency keeps trading at about 80 per euro, Chief Executive Olaf Koch told WirtschaftsWoche in an interview to be published on Monday.

Metro is the fourth-biggest retailer in Russia behind X5, Magnit and French chain Auchan. Its Russian unit made a quarter of Metro's group operating profit in 2013 with sales of about \$5 billion, some 9 percent of Metro's total.

Metro was forced last year to halt a planned stock market listing of a stake in its Russian cash-and-carry operation due to market turmoil over the fighting in eastern Ukraine against Russian-backed separatists and consequent Western sanctions.

The ruble has fallen by nearly 70 percent against the euro over the past six months, also hit by plunging oil prices.

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