

# Russia's Magnit Posts 36-Percent Rise in Q1 Net Income

By [The Moscow Times](#)

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Russia's biggest food retailer Magnit posted on Wednesday first-quarter net income of 9.5 billion rubles, up 36 percent year-on-year.

Magnit said in a statement that its earnings before interest, taxes, depreciation and amortization (EBITDA) rose 37 percent to 20.4 billion rubles.

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