

Finnish Retailer Expanding

By [The Moscow Times](#)

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HELSINKI — Finnish retailer Kesko is targeting sales of 500 million euros (\$710 million) and a profit by 2015 from a new grocery business it is opening in Russia, chief executive Matti Halmesmaki said Monday.

Kesko will open four large grocery stores in the Moscow and St. Petersburg areas in 2012 and 2013, Halmesmaki said, adding that it would look at other acquisition opportunities to expand the new business.

Kesko's K-rauta hardware unit already has 12 stores in Russia, with another 13 more planned by 2015, when it hopes the unit will have full-year sales of 800 million euros.

(Reuters)

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