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Russian Toy Store Chain Detskiy Mir to Raise $355M on Moscow Stock Exchange

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Detskiy Mir **Moskva News Agency**

Iconic Russian toy store chain Detskiy Mir (Children's World) is expected to raise at least $355 million when it begins selling public shares on the Moscow Stock Exchange this week.

The company has already attracted 18.4 billion rubles ($309 million) for 29.3 percent of its current share capital,
the RBC news site reported Wednesday. The company will be selling
33.55 percent of its capital in total, with stocks initially priced at 85 rubles ($1.43) each.

Russian conglomerate Sistema will retain its majority share in the company, while the Russia-China Investment Fund (RCIF) will keep a 13.1 percent stake.

Trading on the Moscow Stock Exchange will begin on Feb. 10.

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A planned IPO was cancelled by the company in 2014 amid falling oil prices, the plummeting value of the ruble, and anti-Moscow sanctions which followed the annexation of Crimea.

Detskiy Mir has faired well in Russia's turbulent economic climate, boasting profits of 1 billion rubles in 2015 ($16.8 million). The chain currently has some 400 stores in 150 cities across Russia and Kazakhstan.

Toy sales now account for 35 percent of the company's revenue, with managers striving to diversify into areas such as children's food and clothing.

The chain also acquired 45 branches of the Early Learning Center in Russia in 2012, specializing in educational games and toys.

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