

Magnit Sales Rise Slowly

By [The Moscow Times](#)

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The  **Moscow Times**

Fast-growing food retailer Magnit reported a 37.5 percent year-on-year increase in February sales compared with a rise of 32.4 percent in January.

Net sales totaled 33.3 billion rubles (\$1.1 billion), Magnit said in a statement, adding that it increased selling space by 35.7 percent year on year. Magnit expects sales to rise 25 percent to 30 percent in ruble terms this year, a slowdown from a 42 percent growth rate in 2011.

(Reuters)

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