M.video announces results of December sales 2010 – 39% sales growth.

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OJSC “Company “M.video” (RTS, MICEX: MVID), one of the Russia’s largest consumer electronics retailers, announces its December 2010 sales results today.

The group’s retail Sales for December 2010 totaled 17.2 billion Russian rubles, including VAT, (2009 – 12.4 bln), which represents an increase of 39% in ruble terms versus the December 2009 performance. The Like-for-Like December sales increased by 18% as compared to 2009.

As in 2009 gift items were in particularly popular, such as:

- Laptops;
- Game consoles; and
- iPads

Increased demand on our core products continues, particularly on:

- LED Televisions;
- Refrigerators; and
- Washing machines.

Alexander Tynkovan, President and CEO of “M.video” commented on the results: “I am pleased to announce that in December we delivered very strong sales growth. New technology products continue to be the growth engine of the business in all core categories and we are well positioned through innovative product developments to look forward to a year of continued positive sales growth”.