OJSC “Company “M.video” announces its December 2008 sales results.

20.01.2009 11:41

OJSC “Company “M.video” (RTS, MICEX: MVID), one of the Russia’s largest consumer electronics retailers, announces its December 2008 sales results today.

The December sales results are crucial for the electronics and household appliances market and important for the results of the whole year.

Results of the pre-New Year sales

The network’s retail turnover for the period was 12.1 billion Russian rubles (431 million USD), including VAT, which represents an increase of 11.3% in ruble terms versus the December 2007 performance.

Items in particular demand with the Russian consumers in December 2008 were:

- LCD TVs
- laptops
- game consoles
- digital photo and video cameras

and new products such as iPhones, Blu-Ray players and GPS navigators.

Alexander Tynkovan, President and CEO of M.video commented on the results: “M.video demonstrated outstanding sales results in December 2008 despite uncertain market conditions and the negative economic indicators”.