

M.Video-Eldorado Group opened 38 stores and started operations in 14 new cities in 1H 2024

15.07.2024 13:24

M.Video-Eldorado Group, Russia's leading e-commerce and consumer electronics retailer (MOEX: MVID), as a part of an approved plan, opened 36 new stores of a compact format and two full-fledged stores in 36 cities of Russia in 1H 2024, and also entered into 14 new localities: **Kachkanar** of the Sverdlovsk Region, **Solikamsk** of the Perm Krai, **Krymsk** of the Krasnodar Krai, **Ishim** of the Tyumen Region, **Elista** of the Republic of Kalmykia, **Volzhsk** of the Republic of Mari El, **Novotitarovskaya** stanitsa of the Krasnodar Krai, **Alekseevka** of the Belgorod Region, **Krasnokamsk** of the Perm Krai, **Bataisk** of the Rostov Region, **Sosnovoborsk** of the Krasnoyarsk Krai, **Cheremkhovo** of the Irkutsk Region, **Yablonovsky** of the Republic of Adygea and **Yalutorovsk** of the Tyumen Region.

At the same time, the company has boosted its store opening process: if in 1Q, there were 15 new compact spots opened, in 2Q there were already 21 new compact and two full-fledged stores.

Currently, the retail chain accounts for 1,240+ stores in 370 cities of Russia. In 2023, M.Video-Eldorado opened 62 new Compact stores, having expanded the network in key regions, and also entered into 15 localities of Russia. In 2024, the Company continued its expansion plan and is aiming at opening, at least, 100 Compact stores, expanding operations in existing cities and going to new ones.

The new format of M.Video compact stores means an average area of 500-600 sq.m. what, at the average, is two times less than stores with traditional area (1,000-1,500 sq.m.), while assortment available for customers (approximately 4,500 SKU, including large home appliances) is comparable by means of placing of goods by tiers, and an investment volume needed for opening is almost 3 times smaller with a higher turnover from a square meter.

In compact retail stores, customers can find a usual set of services and consultations, they also can get an online order in a period from 15 min. The developed concept of compact stores gives us a flexible approach to expansion of physical presence, opens up additional possibilities and locations to choose retail areas on the commercial real estate market.

Boris Ogarkov, Expansion Director of M.Video-Eldorado Group:

“As part of the earlier mentioned plan, this year we are planning to open at least 100 new stores of the compact format. At the same time, we gradually accelerate the opening rate: in 1Q there were 15 new compact points opened, in 2Q there were already 21 new compact and two full-fledged stores. We started opening stores in the new effective compact format last year, and we already see extremely positive results in their performance. According to our interim estimates, already opened stores of the new format are showing better turnover rates than it was initially planned, they completely cover their costs during a short period of time and demonstrate high profitability. Compact stores that have worked over a year are reaching set payback parameters. The compact format opens up more location options, including street retail, helps strengthen our positions in cities where the company is already operating, and enter into new cities and towns with population below 100,000 people. In total, since January by June, we have come to 14 new localities.”

Addresses of new opened M.Video stores in 1H 2024:

- Moscow – “Kuzminki Mall” shopping mall (SM), 42, Zelenodolskaya str.
- Solikamsk, Perm Krai – “Molodyozhny” SM, 8A, Molodyozhnaya str.

- Novosibirsk, Novosibirsk region – “Evrobereg” SM, 132/1, Bolshevistskaya str.
- Abakan, Republic of Khakassia – “Aisberg” SM, 10, bldg. 1, Torosova str., 6th microdistrict
- Vladivostok, Primorsky Krai – “Ladygina” SM, 3, Ladygina str.
- Kachkanar, Sverdlovsk region – “Vostok” SM, 7Б, Gikalova str.
- Kamensk-Uralsky, Sverdlovsk region – “Magnit” SM, 33A, Podedy ave.
- Tyumen, Tyumen region – “Okey” SM, 199, Shirotnaya str.
- Rostov-on-Don, Rostov region – “Interio” SM, 1Д, Korolyova ave.
- Krasnodar, Krasnodar Krai – “Lyubimovo” SM, 4, Imeni Admirala Kruzenshterna str.
- Krymsk, Krasnodar Krai – “Slavyansky” SM, 17, Sineva str.
- Essentuki, Stavropol Krai – 339, Oktyabrskaya str.
- Volgograd, Volgograd region – “Yubileyny” SM, 15A, 50 Let Oktyabrya str.
- Volgograd, Volgograd region – “Dominant” SM, 6, Turkmenskaya str.
- Elista, Republic of Kalmykia – 266, Lenina str.
- Iskitim, Novosibirsk region – “TSUM” SM, 19, Komsomolskaya str.
- Ishim, Tyumen region – “Mechta” SM, 1Г, Sverdlova str.
- Volzhsk, Republic of Mari El – “Tandem” SM, 22A, Kuzmina str.
- Rostov-on-Don, Rostov region – 2, Yagodny lane
- Novosibirsk, Novosibirsk region – “Grani” SM, 5/1, Karla Marksa sq.
- Izhevsk, Republic of Udmurtia – “Petrovsky” SM, 29, Imeni Petrova str.
- Novotitarovskaya stanitsa, Krasnodar Krai – 164, Lenina str.
- Irkutsk, Irkutsk region – “Tsvetnoy Park” SM, 250/1, Baikalskaya str.
- Alekseevka, Belgorod region – “Yuzhny” SM, 12, Zavodskaya str.
- Bratsk, Irkutsk region – “Baikal” SM, 120/1, Yangelya str.
- Krasnokamsk, Perm Krai – “Dobrynya” SM, 6, Geofizikov str.
- Kazan, Republic of Tatarstan – “Akademik” SM, 16Г, Akademika Glushko str.
- Bataisk, Rostov region – 283A, Gorkogo str.
- Perm, Perm region – “Luch” SM, 147, Kuibysheva str.
- Saratov, Saratov region – “Moy Novy” SM, 17, Verkhnyaya str.
- Cheremkhovo, Irkutsk region – “Cheremkhovsky” SM, 199, bldg. Б, Pervomaiskaya str.
- Samara, Samara region – “Gudok” SM, 131, Krasnoarmeyskaya str.
- Krasnodar, Krasnodar Krai – 75, Shosseinaya str.
- Novorossiysk, Krasnodar Krai – “Vest” SM, 7, Lenina str., Tsem dolina territory
- Rossosh, Voronezh region – “Grand” SM, 84, Proletarskaya str.
- Krasnoyarsk, Krasnoyarsk Krai – “Mega” SM
- Sosnovoborsk, Krasnoyarsk Krai – 48, Leninskogo Komsomola str.
- Yalutorovsk, Tyumen region – “Gulliver” SM, 177, bldg.14, Svobody str.