

## Casino To Focus On Costs in France As Revenue Rises On Emerging Mkts

Written by Administrator  
Monday, 15 October 2012 19:40 -

---

By Nadya Masidlover

PARIS--French retailer Groupe Casino (CO.FR) said Monday it will continue to limit costs and open stores in France, amid "soft consumption", as third-quarter revenue climbed, lifted by strong growth in emerging markets, notably through an increased stake in its Brazilian unit.

Sales rose 35% to 11.8 billion euros (\$15.2 billion) over the three months to the end of September, beating a Factset analysts' forecast of EUR11.64 billion.

On a like-for-like basis--stripping out acquisitions and currency fluctuations-- revenue rose 4.2% with business in Latin America and Asia growing by 9.6% and 10.2% respectively, on an organic basis.

Changes in group structure accounted for a large part of the quarterly growth, after Casino took full control of Brazil's Grupo Pao de Acucar (CBD) in June, ending a highly publicized struggle between the French company and local partner Abilio Diniz.

Casino's strong growth despite ongoing euro-zone gloom highlights the grocer's strategy to focus on fast-growing markets in Latin America and Asia which has seen it fare better than many competitors. France's Carrefour SA (CA.FR) and U.K. based Tesco PLC (TS.LN) - the world's second and third retailers after WalMart (WMT)-- are both in the midst of turnaround plans on their home soil in a bid to lure cash-strapped shoppers back to stores.

In Casino's domestic French market, sales grew 0.2% in the third quarter on an organic basis, boosted by the booming business of online retailer Cdiscount, as consumer spending in France remained weak.

Monday, Casino shares closed at EUR69.53.

## Casino To Focus On Costs in France As Revenue Rises On Emerging Mkts

Written by Administrator

Monday, 15 October 2012 19:40 -

---

-Write to Nadya Masidlover at [nadya.masidlover@dowjones.com](mailto:nadya.masidlover@dowjones.com)

Order free Annual Report for Carrefour SA

Visit <http://djnweurope.ar.wilink.com/?ticker=FR0000120172> or call +44 (0)208 391 6028

Order free Annual Report for Casino Guichard-Perrachon SA

Visit <http://djnweurope.ar.wilink.com/?ticker=FR0000125585> or call +44 (0)208 391 6028

Order free Annual Report for Tesco Plc

Visit <http://djnweurope.ar.wilink.com/?ticker=GB0008847096> or call +44 (0)208 391 6028

Order free Annual Report for Carrefour SA

Visit <http://djnweurope.ar.wilink.com/?ticker=US1444302046> or call +44 (0)208 391 6028

Order free Annual Report for Casino Guichard-Perrachon SA

Visit <http://djnweurope.ar.wilink.com/?ticker=US14758Q2066> or call +44 (0)208 391 6028

**Read more** <http://news.google.com/news/url?sa=t&fd=R&usg=AFQjCNGodIV6RIVzai3mjfAcd0WBvP-ULw&url=http://online.wsj.com/article/BT-CO-20121015-708956.html>