

AB GROUP EYES SUPERMARKET EXPANSION

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MUMBAI: Aditya Birla Retail (ABRL), which operates supermarkets and hypermarket formats under the More brand, is eyeing a break-even at the company level by fiscal year 2014-15.

The retail major is also looking to scale up its supermarket and hypermarket chain to 1,300 and 65, respectively, by 2016, the company said. At present, it runs 540 supermarts and nine hypermarkets across the country.

“We are hoping to be PAT positive by FY15 at the company level. However, most of our stores are already profitable and new stores will be profitable in 15-20 months,” said Thomas Varghese, chief executive officer, ABRL.

ABRL will invest ₹18-20 crore in hypermarkets and ₹40 lakh in supermarkets every year.