



## 9 months and Q3 2010 Trading Update.



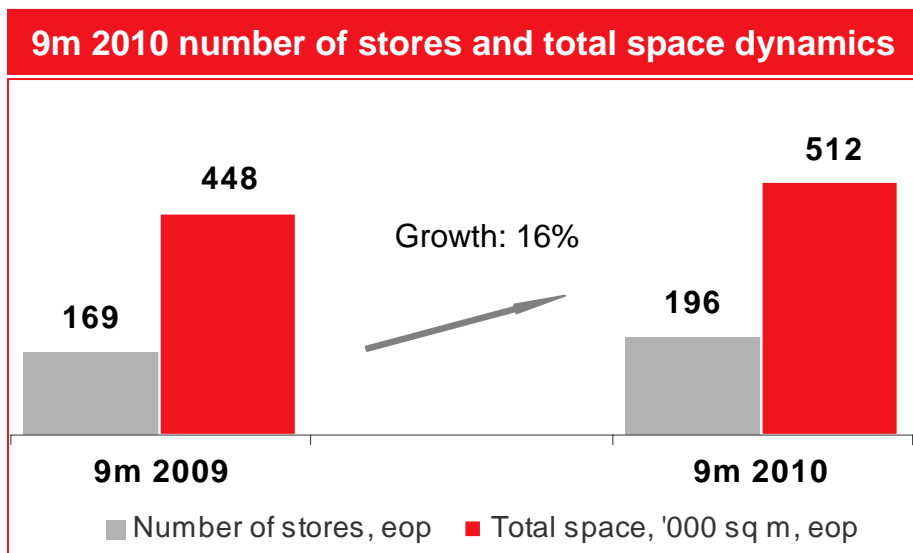
Investor and Analyst Presentation, Moscow, October 2010.

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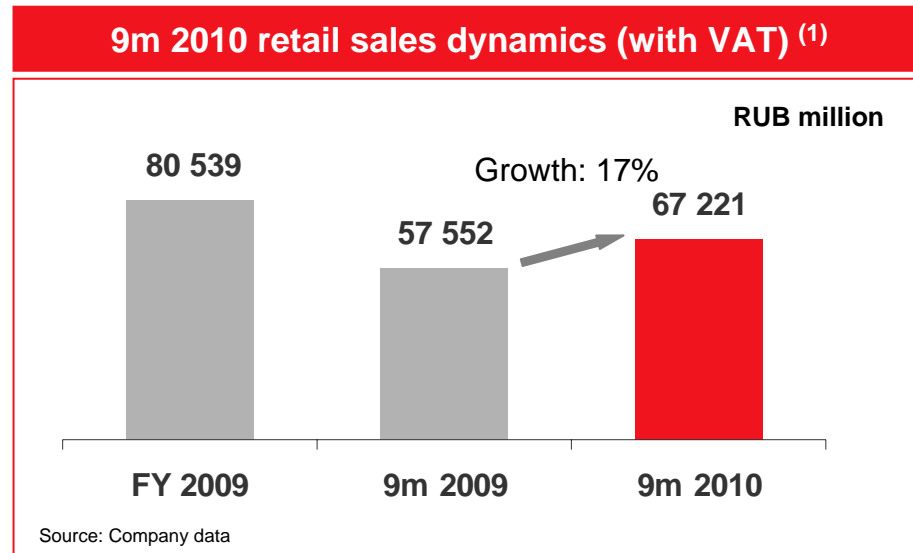
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- 9m 2010 retail sales reached 67 billion RUB (57 billion RUB without VAT), demonstrating 17% increase vs. 9m 2009 and LfL sales grew by 5%.
- Q3 sales increased 37% y-o-y while LfL sales grew substantially by 21%
- Sustained net cash position of more than 1.7 billion RUB (as of September 30, 2010)
- 20 new stores added in 9m 2010; network reached 196 stores and 512K sq.m total space
- Opening plan upgraded to 40 new stores for FY2010

\* net of closing

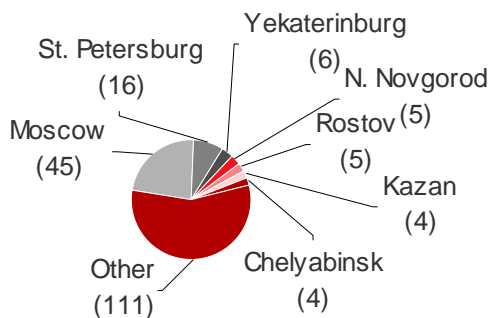


Source: Company data



(1) Incl. Internet sales, excl. wholesale sales and other revenue. 2008-2009 data is based on unaudited management accounts.

## Store count as of September 30, 2010



Source: Company data

- Total: 196 stores, 77 cities of Russia.
- Wide presence in all major Russian cities
- 20 new stores, 45,000 sq.m added in 9m 2010



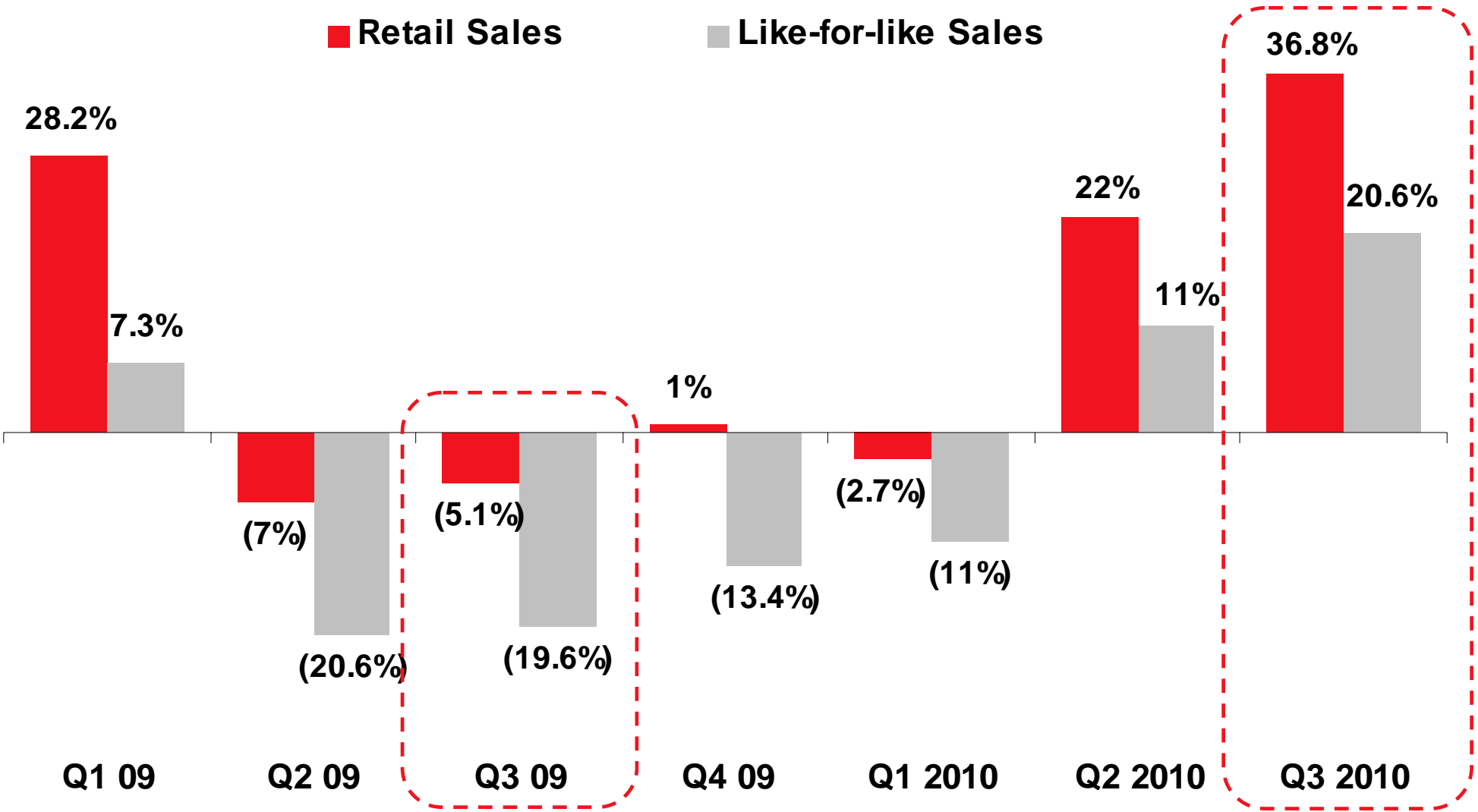
M.video stores

## Affluent customer base

- |          |  |
|----------|--|
| <b>A</b> | ■ Top managers, highly qualified specialists, entrepreneurs                |
| <b>B</b> | ■ Middle managers, middle-sized business entrepreneurs                     |
| <b>C</b> | ■ Highly qualified specialists, small business owners, low-middle managers |
| <b>D</b> | ■ Low qualified specialists, technicians                                   |
| <b>E</b> | ■ Auxiliary workers  |

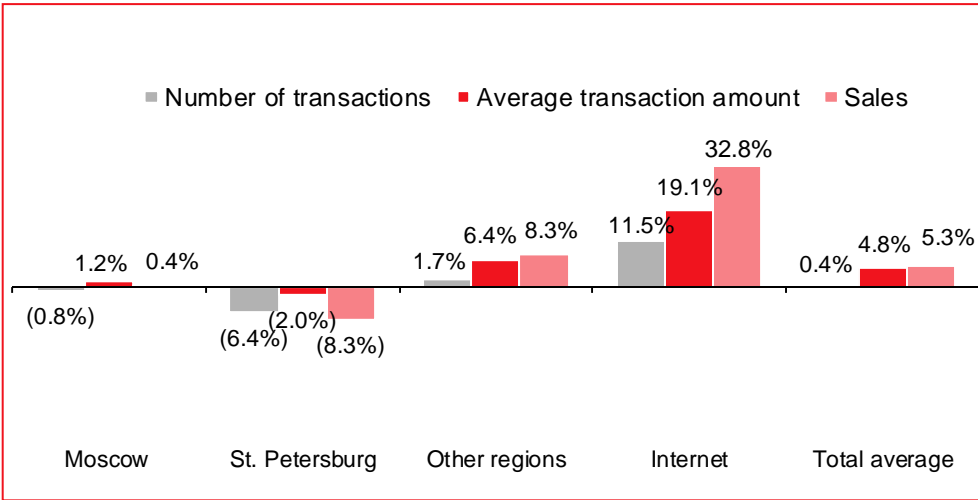
- 174 stores (89%) leased, 22 stores (11%) owned.
- 166 stores are in shopping malls, 30 stores are standalone.

# Q3 2010 and FY 2009 retail and LfL sales quarterly

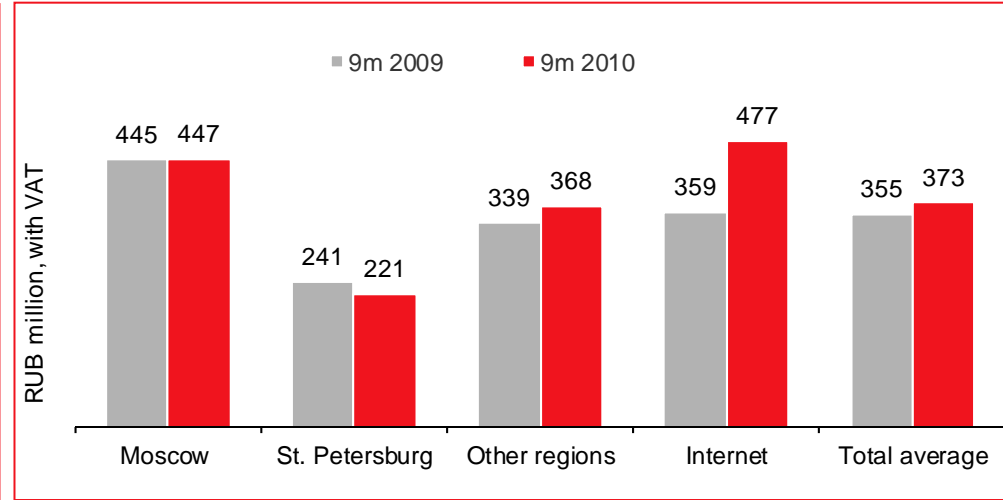


# 9m 2010 LfL performance analysis

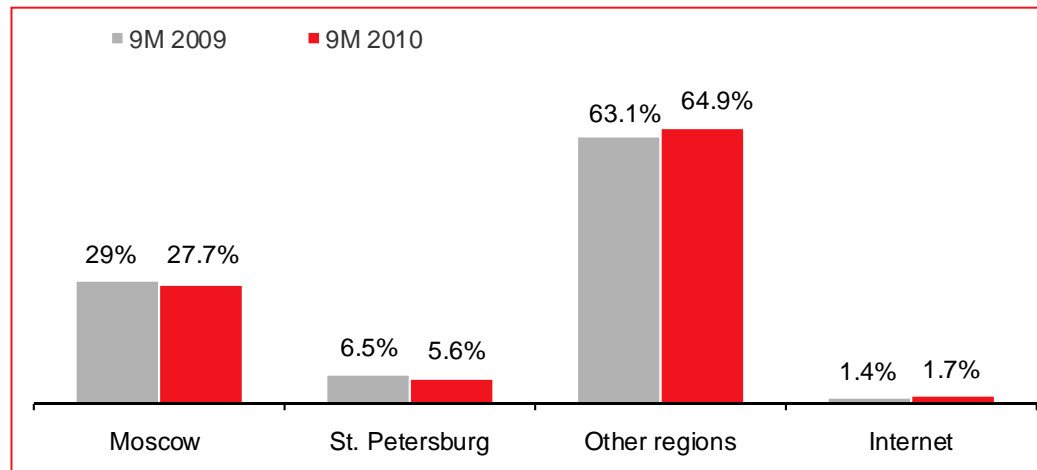
### 9m 2010 – 9m 2009 LfL dynamics, %



### 9m 2010 – 9m 2009 LfL revenue per store



### 9m 2010 – 9m 2009 LfL revenue breakdown, %



Note: LfL data is based upon a comparison of stores open at January 1, 2009 and not closed for more than two weeks or permanently, or expanded or downsized by >20% of total space



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