



The Future is Now.



Analyst Day Presentation, March 24, 2011.

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Alexander Tynkovan

CEO and President



Steven Lewis

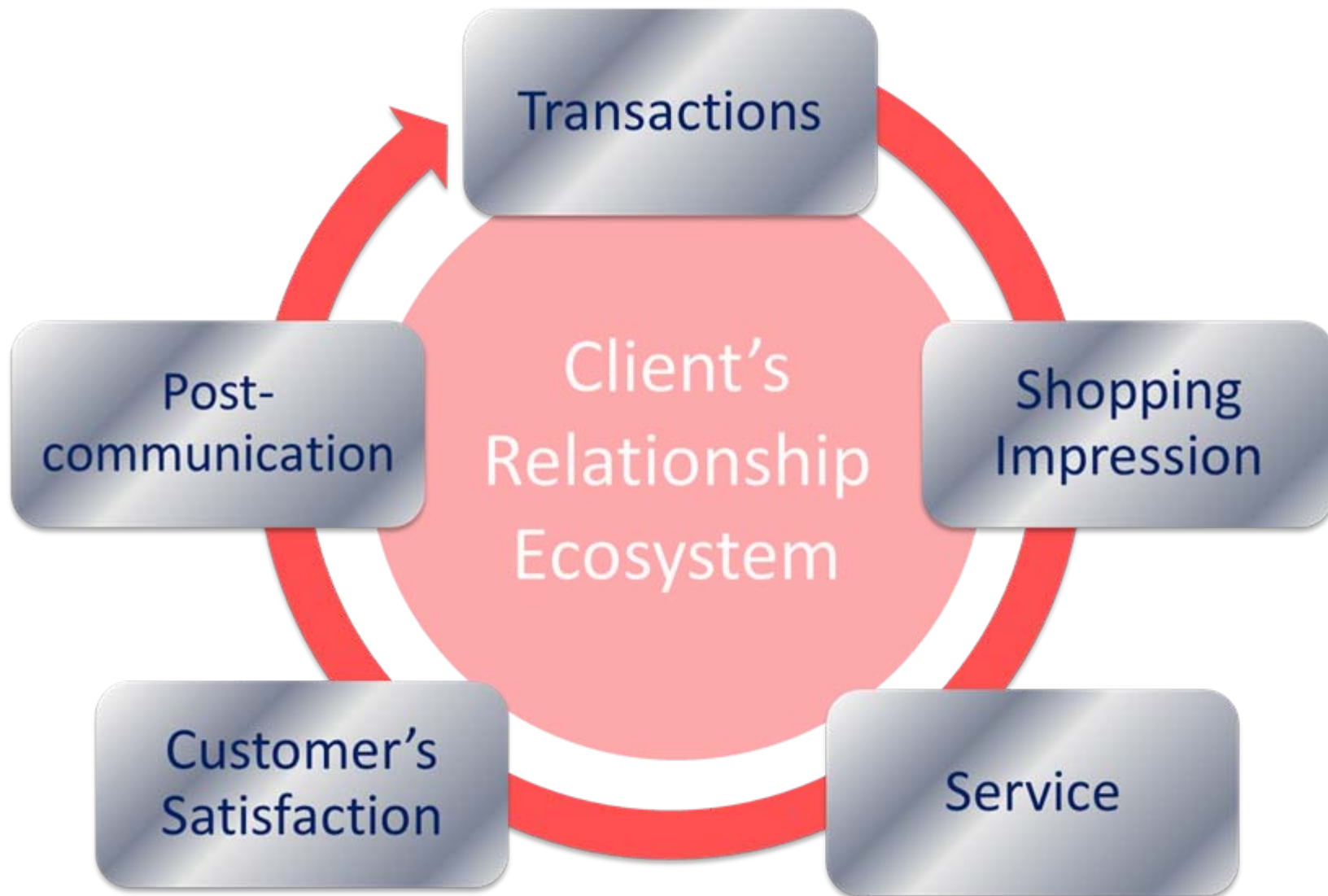
Retail Operations Director



Christopher Parks

Chief Financial Officer

- Developed successful format and strong nationwide brand for the extensive roll-out in 2008-2010.
- Became the first and remains the only Consumer Electronics (CE) public player since IPO in November 2007.
- Outperformed the domestic CE market recovery in post-recession.
- Sustained positive cash generation and debt free business.
- Delivered on both growth and value to shareholders.



Brand's new reality



Buy online

Order &
Pick-up

Find your
store

Transaction

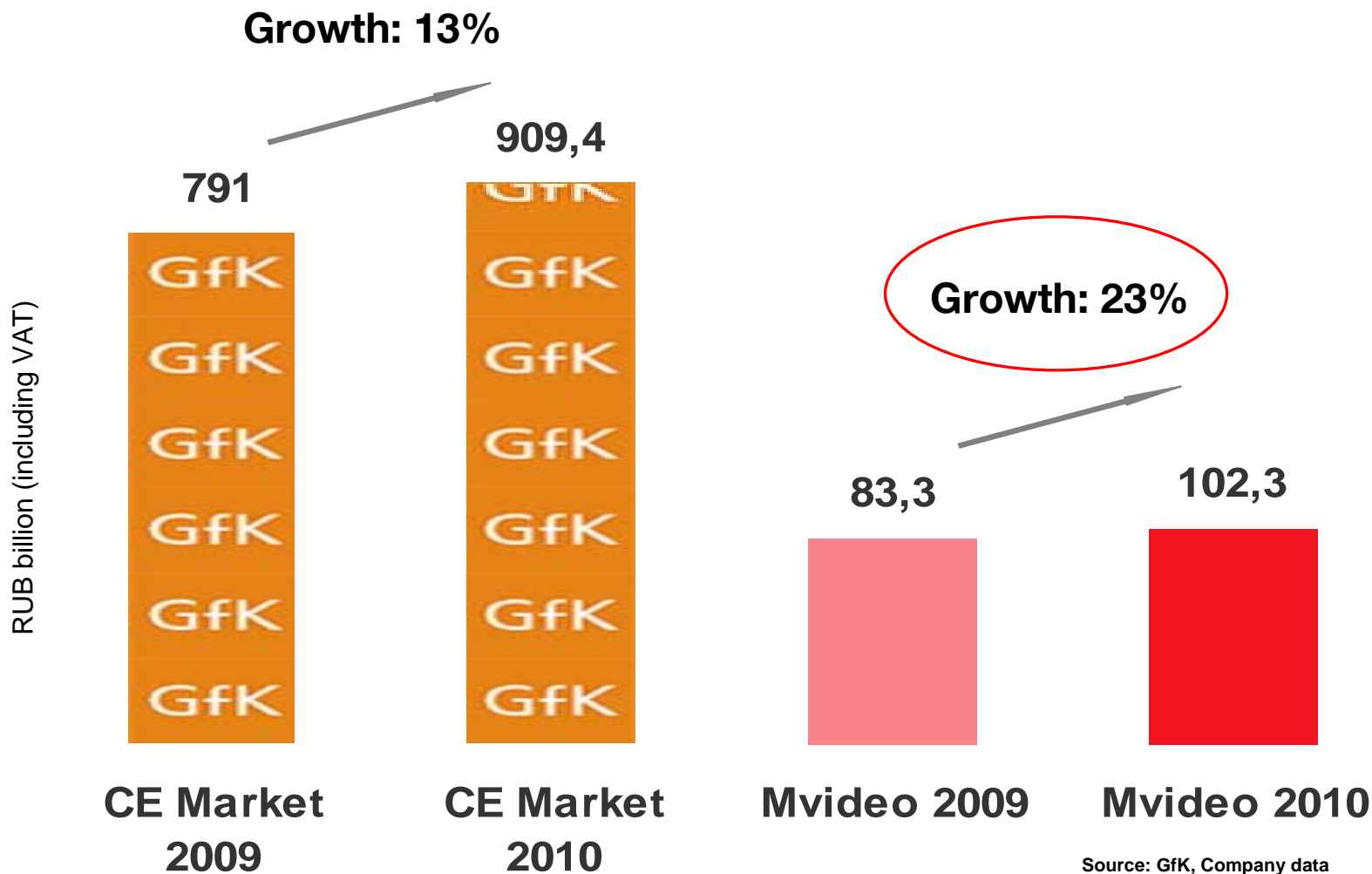
Service

Post -
communication

- M.Service – our recent initiative:

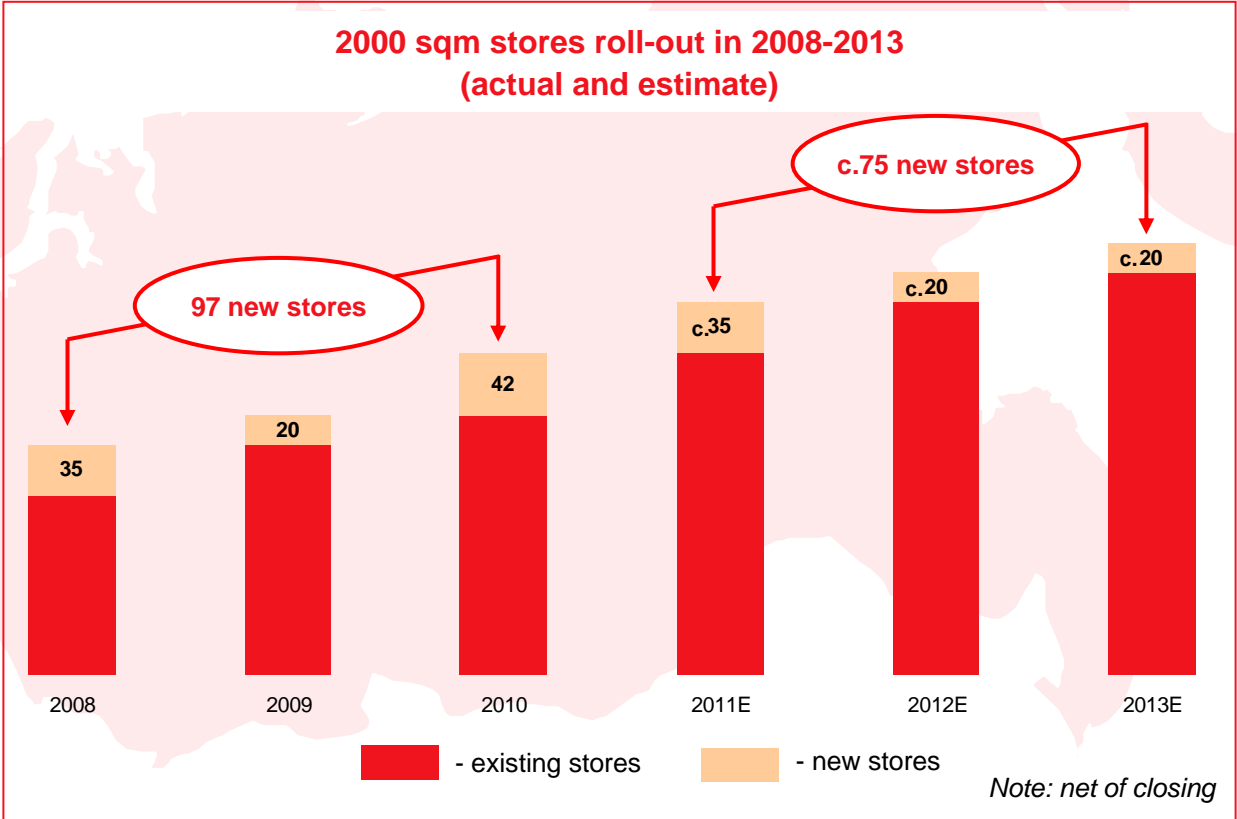
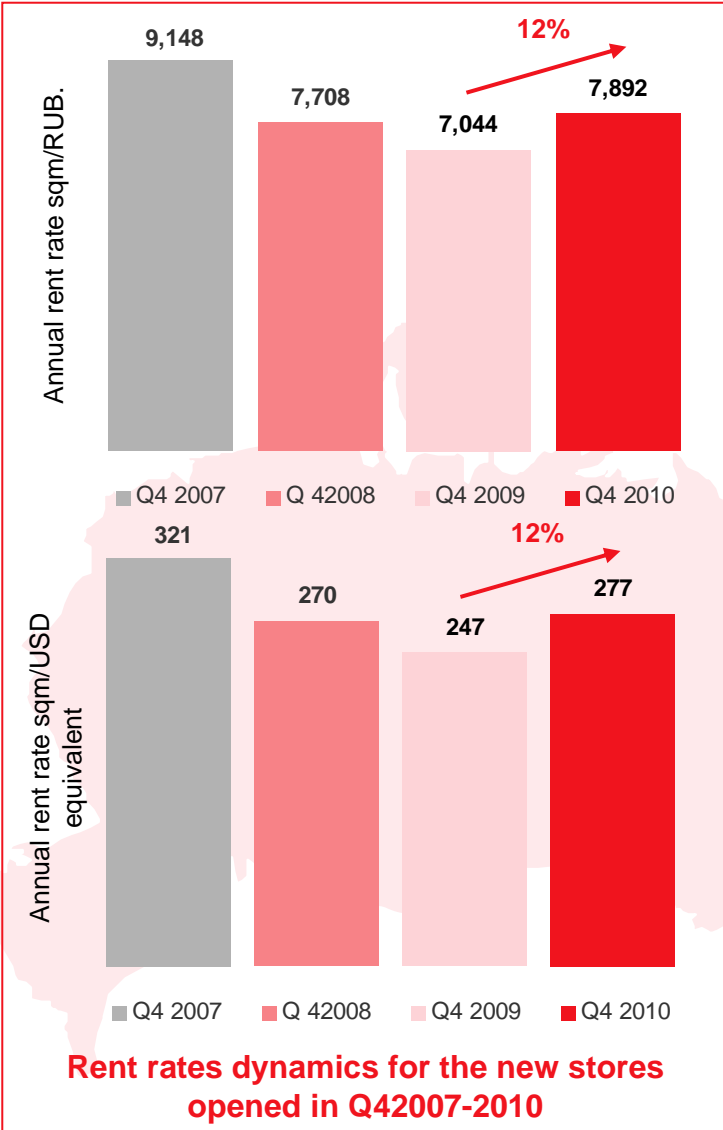


- Roll-out: all Moscow and St.Pete's stores by the end of March, 150+ stores in the regions by September 2011.

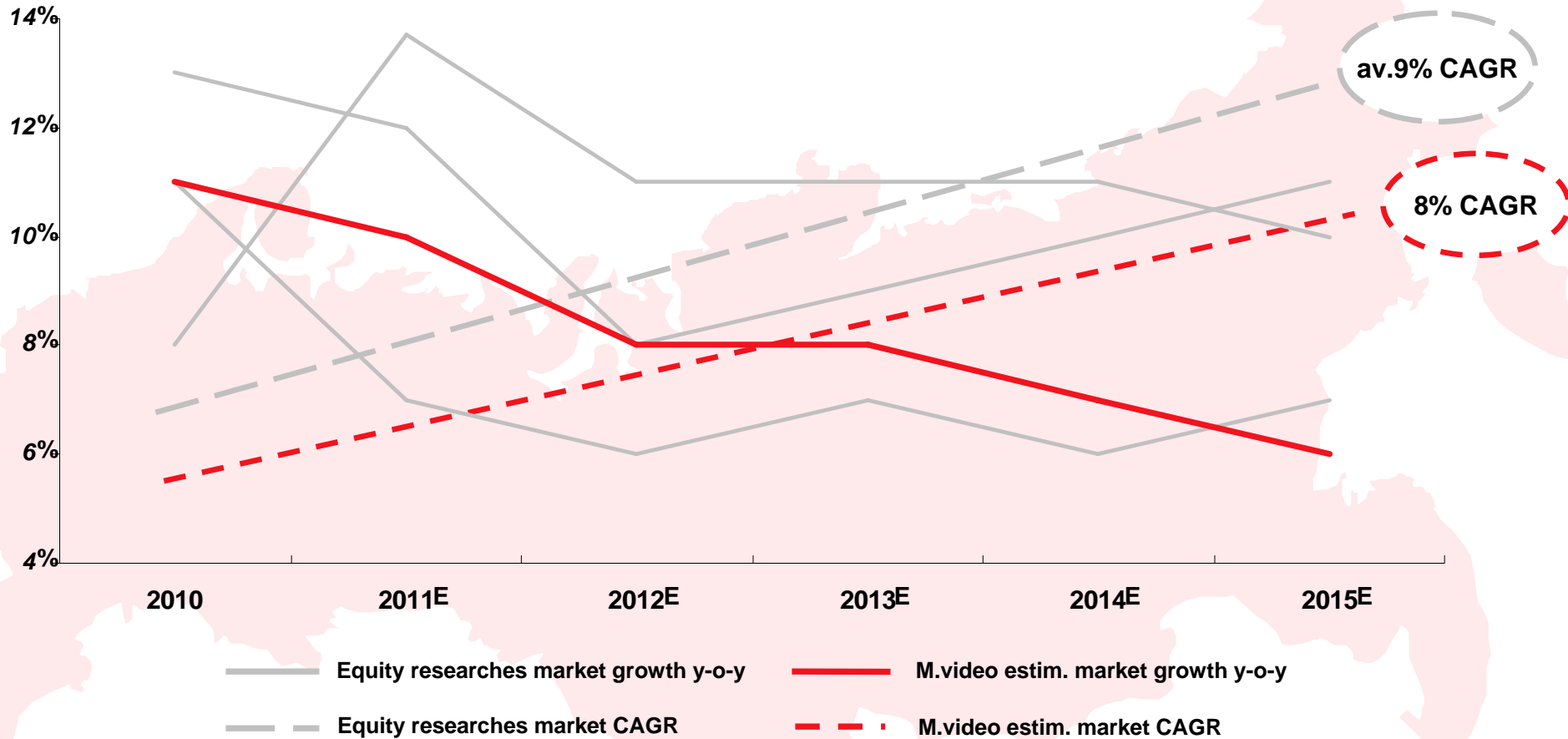


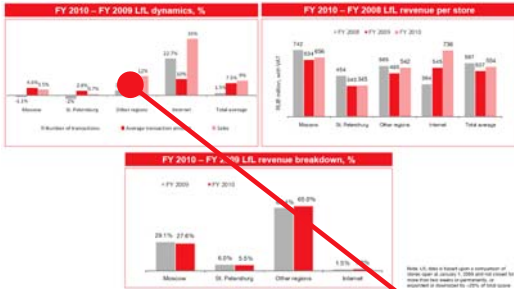
Committed to growth: store roll-out.

M.video is set to keep growing its store base while facing lower supply from the commercial real estate and growth in rents as the economy recovers.

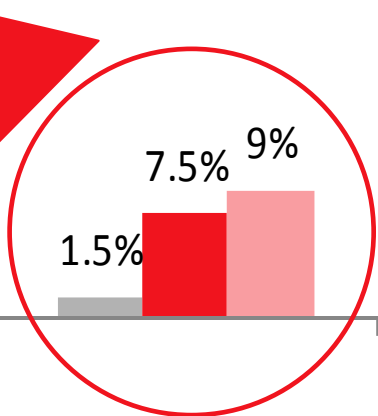
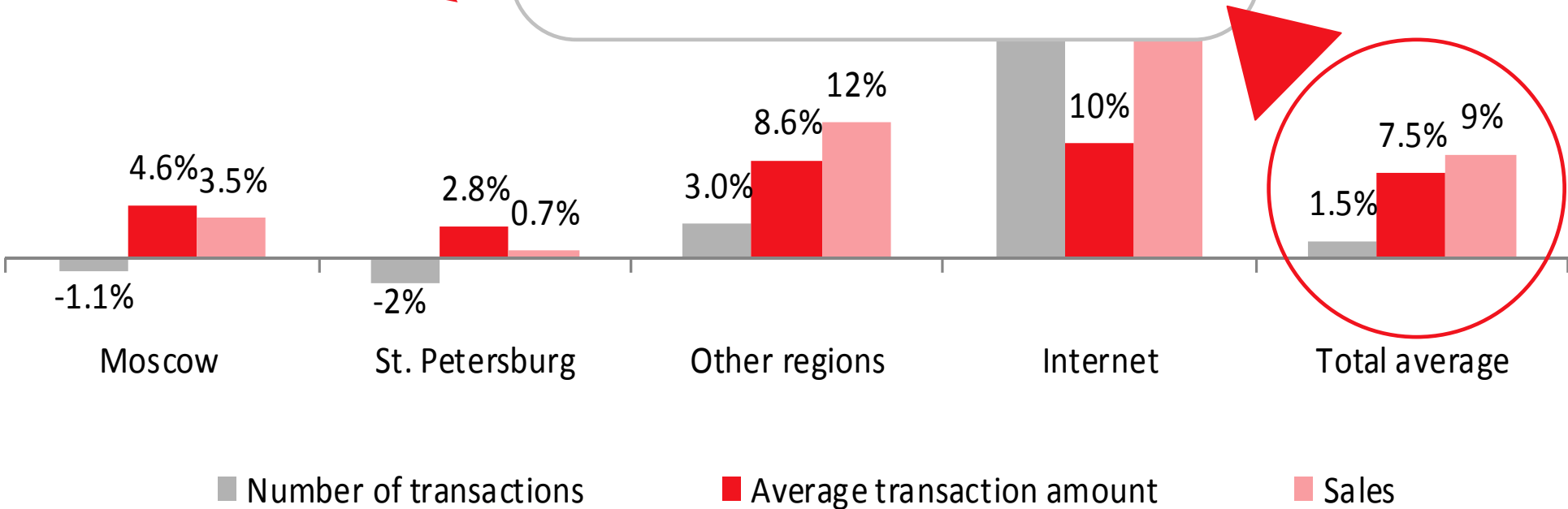


2010-2015 Russian CE market growth profile





Overall LfL sales 9% growth was mainly driven by the av.ticket increase, not transactions, which means that the consumer confidence is still to improve for the most of Russian customers.



- In February 2011 the Board of Directors of M.video announced their intention to recommend a payment of a **progressive annual dividend** linked to estimated growth in profitability and the cash generation potential in the business.
- The Board also announced that it is their intention to recommend to the shareholders that **a dividend be paid for 2010**.
- First dividend paid in August 2010 – for the first time in the corporate history:
 - total amount of 413,5 million RUB paid out (53% of the IFRS net profit).
 - dividend yield of 1.2%



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