



Positive Growth Opportunities for Future



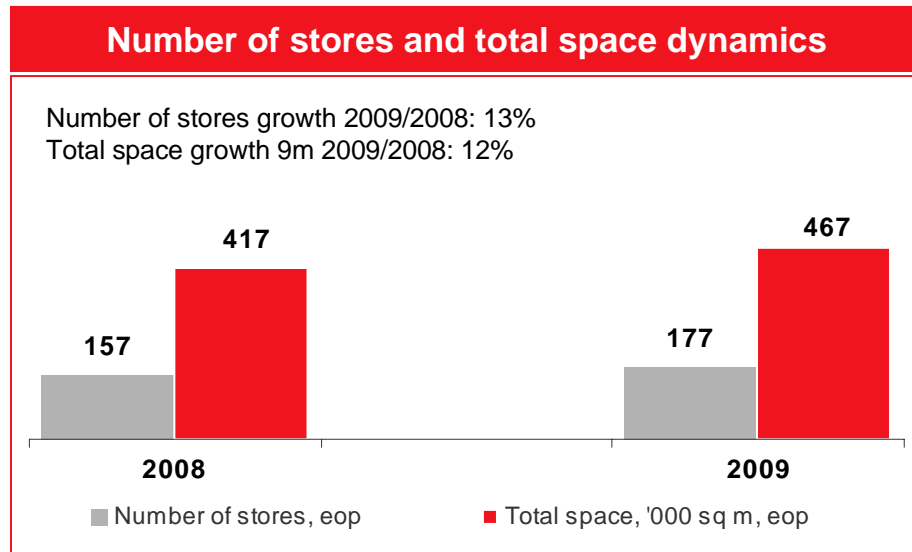
Q4 and FY 2009 Trading Update Presentation, January 25, 2010.

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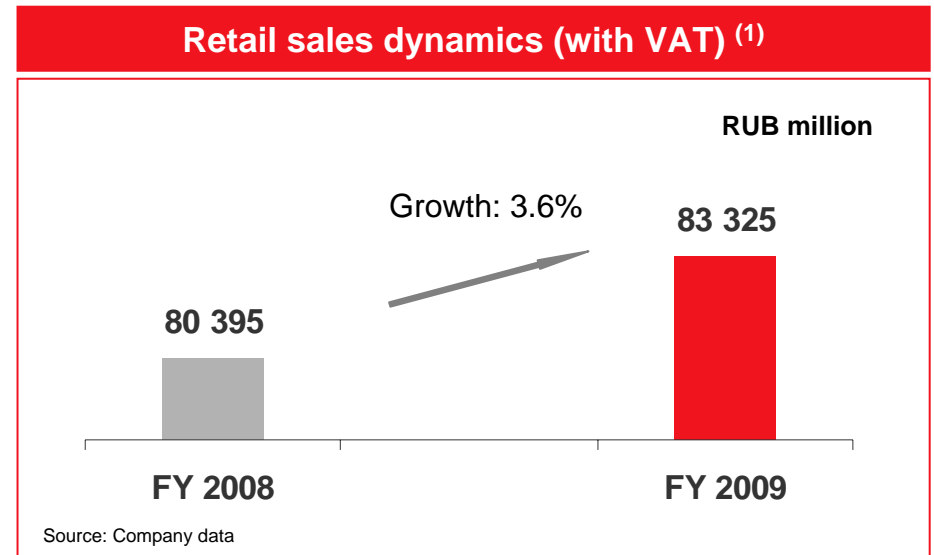
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- Seventeen years of successful business in Russia.
- Russia's largest electronic retail chain in revenue terms.
- Strong nationwide brand, highly appreciated in all major customers' polls.
- The first and the only public company in Russian consumer electronic retail sector: shares are traded in both Russian RTS and MICEX since November 2007.

- FY 2009 retail sales reached 83.3 billion RUB (70.6 billion RUB without VAT), demonstrating 3.6% growth vs. FY 2008.
- 177 stores in 71 cities (as of December 31st 2009); 22 new stores opened in 2009, 50 000 sq m added (net of closing 2 stores).
- Plan to open up to 20 new stores in FY 2010.



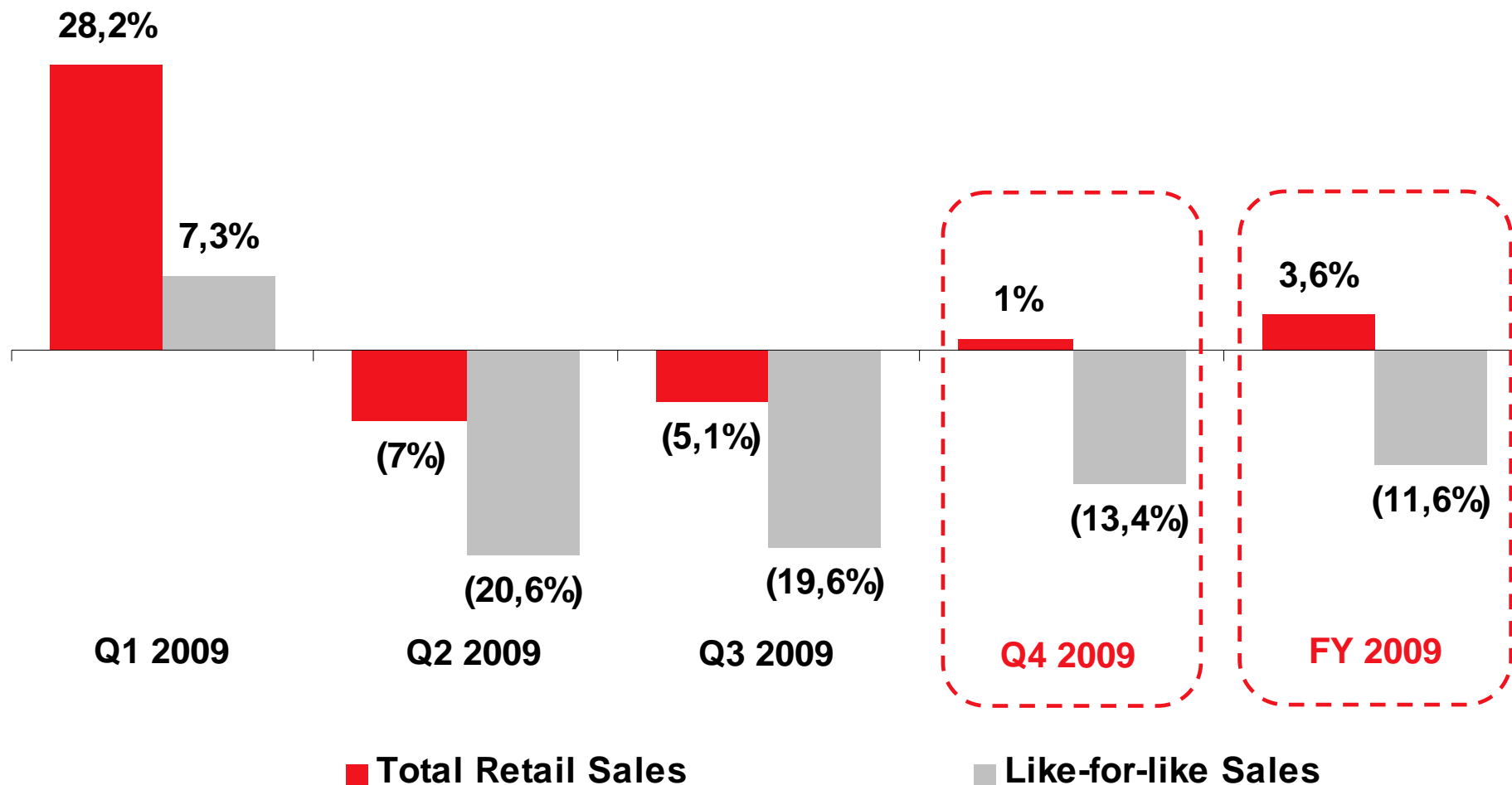
Source: Company data



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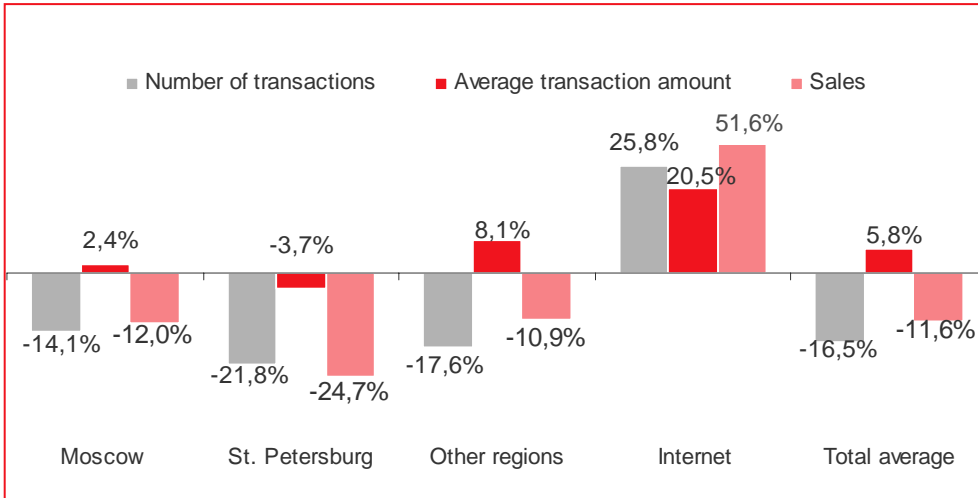
(1) Incl. Internet sales, excl. wholesale sales and other revenue. 2008-2009 data is based on unaudited management accounts.

Q4 and FY 2009 retail sales and like-for-like dynamics

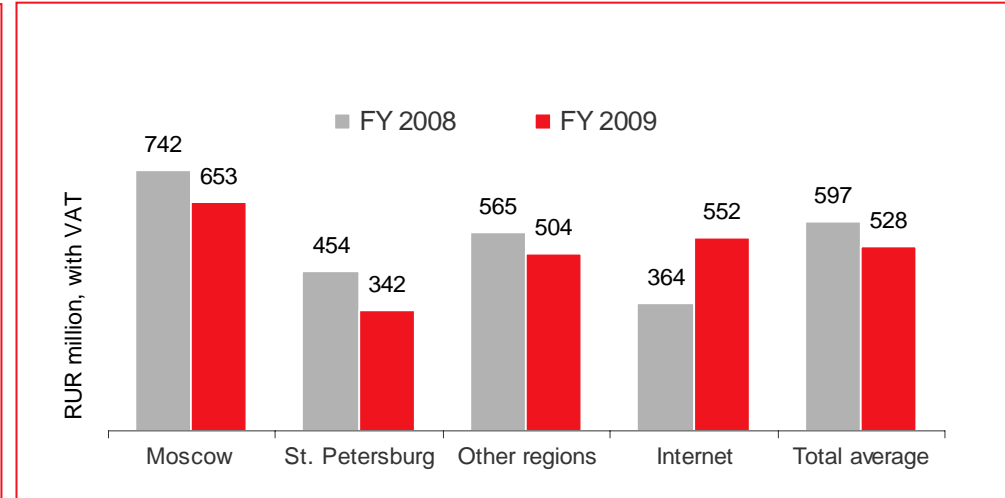


FY 2009 LfL performance analysis

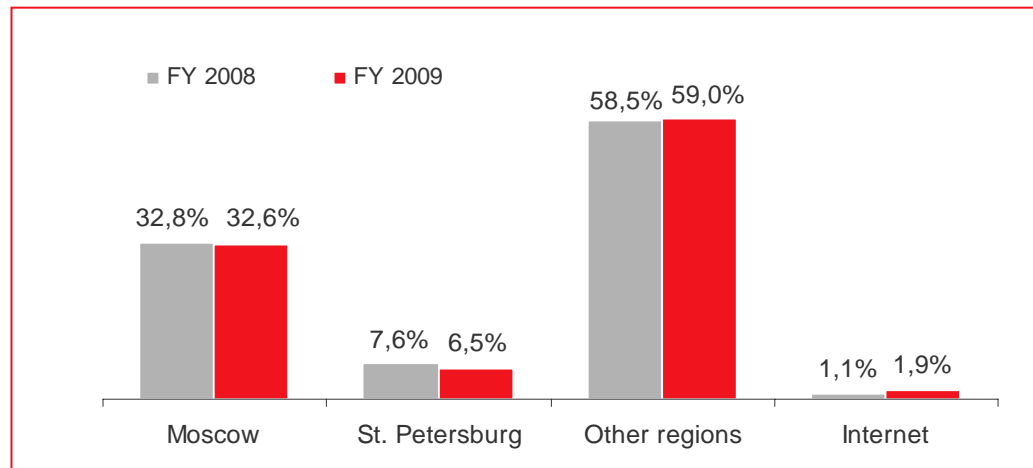
FY 2009 – FY 2008 LfL dynamics, %



FY 2009 – FY 2008 LfL revenue per store

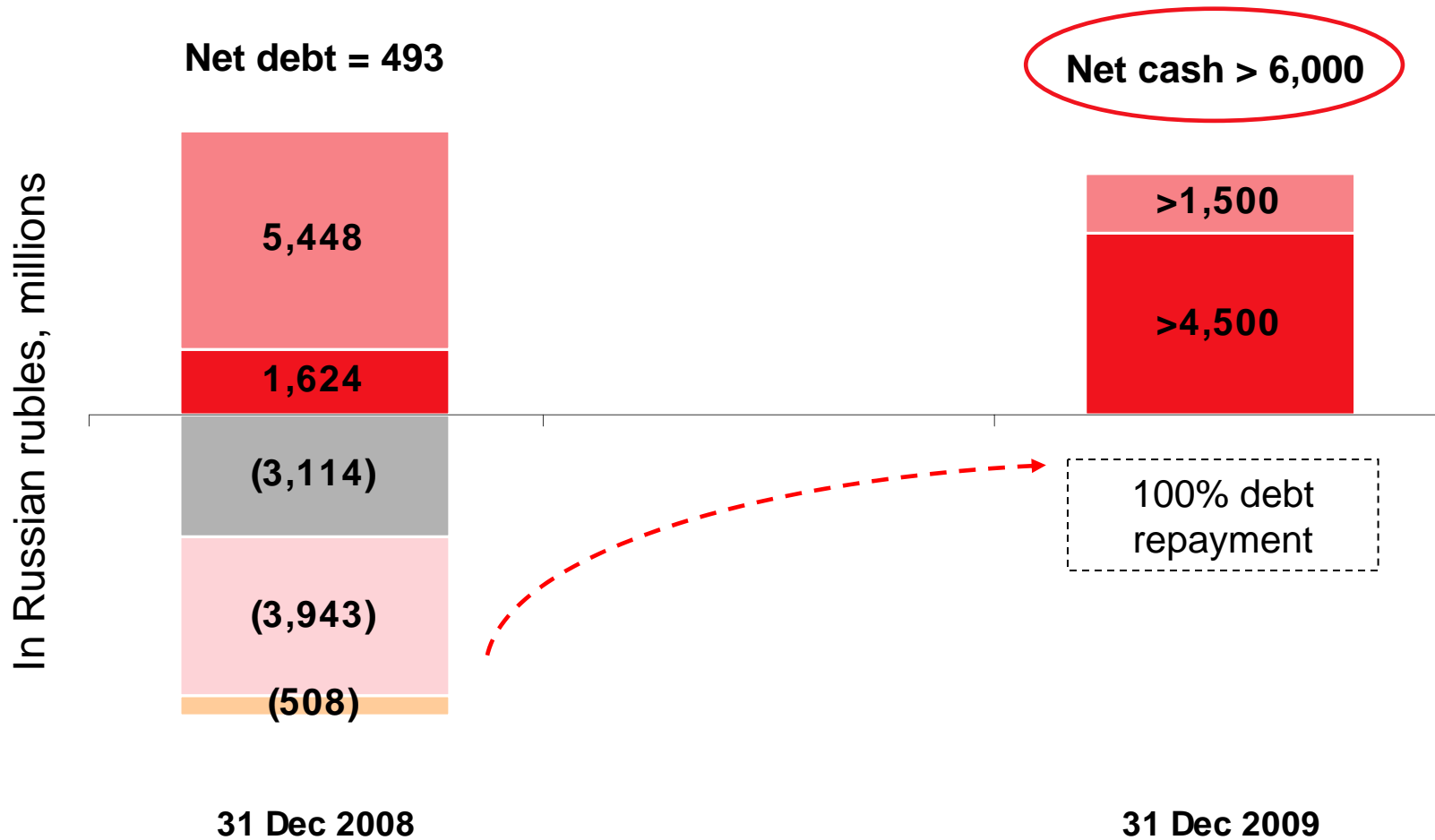


FY 2009 – FY 2008 LfL revenue breakdown, %



Note: LfL data is based upon a comparison of stores open at January 1, 2008 and not closed for more than two weeks or permanently, or expanded or downsized by >20% of total space

- Long term debt
- Short term debt
- Letters of credit
- Short term investments
- Cash and cash equivalents



M.video – clear #1

- Growth in a declining market environment
- Debt free business
- Best placed CE retailer in Russia:
 - strong brand
 - solid financials, significant cash position
 - strong buying power/suppliers' relationship
 - rapid market share increase through organic growth

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