



Q1 2010 Trading Update



Investor and Analyst Presentation, April 2010.

Content and liability disclaimer

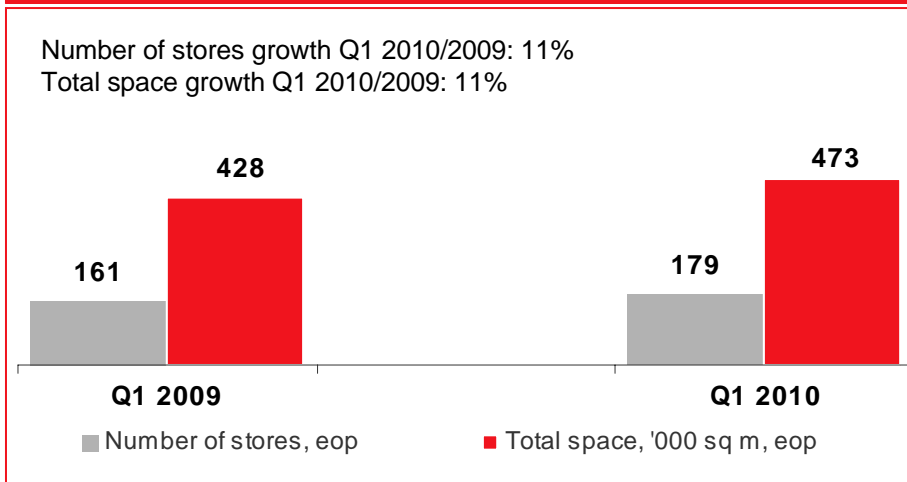
The information contained in this presentation or enclosed herewith is provided and intended for informational purposes only and should not be relied on for any investment decisions. The information provided in the presentation includes assumptions and financial information on M.video's operations and expectations which are "indicative". Specifically, some of the 2007-2009 information presented is taken from the M.video Group management information system and as such may be unaudited and may include accruals and estimates. Except for numbers which can be traced to the audited Consolidated Financial statements for the year ended December 31, 2007, for the year ended December 31, 2008 and unaudited Consolidated Financial statements for the half year ended June 30, 2009 the numbers may not have been subjected to any audit testing nor have the IFRS policies necessarily been applied to these numbers/calculations. All M.video Group companies information provided in this presentation is provided on an "as is" basis. M.video believes and has done everything within its power to ensure the information is not misleading, nevertheless M.video does not take any responsibility for the accuracy or completeness of the information. Likewise, for the forward looking information provided, these are based upon the M.video Group management high level, longer term views and not on detailed budgeting or forecasting principles. The addressees of the presentation should not take these numbers as the true and accurate numbers and as such not disseminate, or refer to these numbers for any purpose other than for the purpose they were given, namely for informational purpose. A person who uses the information contained in this presentation does so at his/her own risk.

- Seventeen years of successful business in Russia.
- One of the Russia's largest electronic retail chain by revenue.
- 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.

- Q1 2010 retail sales reached 22.5 billion RUB (19 billion RUB without VAT), demonstrating (2.7%) vs. Q1 2009 due to RUB weakness in the first quarter last year.
- 179 stores in 72 cities (as of March 31st 2010); 3 new stores opened in 2009 (1 closed), 6 000 sq m added*.
- Investment program (openings plan) upgraded to 30 new stores in FY 2010.
- Achieved cash position of more than 700 million RUB, no debt (as of March 31, 2010)

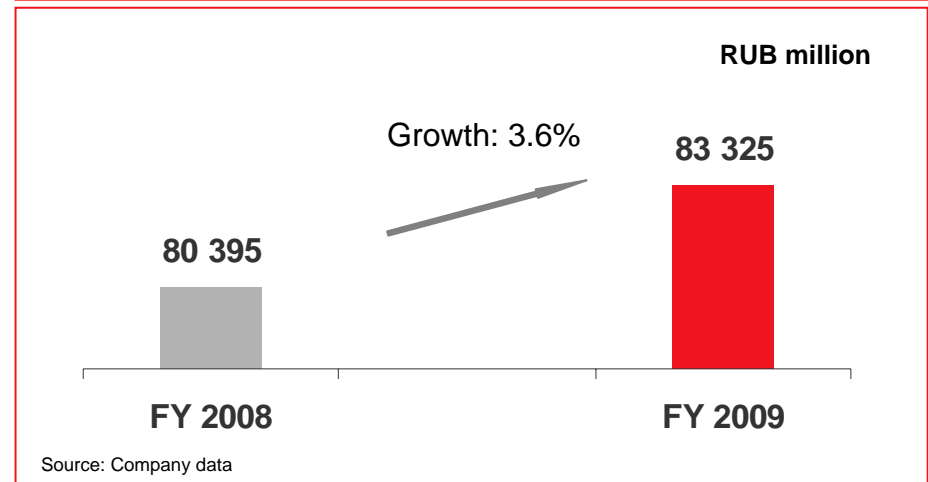
* net of closing

Q1 2010 number of stores and total space dynamics



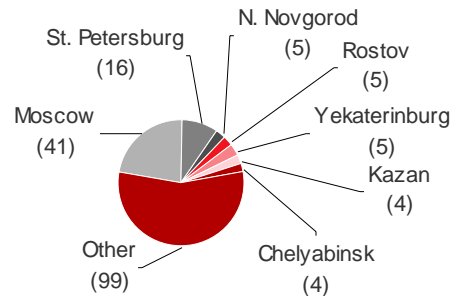
Source: Company data

FY 2009 Retail sales dynamics (with VAT) ⁽¹⁾



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

Store count as of March 31, 2010



Source: Company data

- Total: 179 stores, 72 cities of Russia.
- Wide presence in all major Russian cities



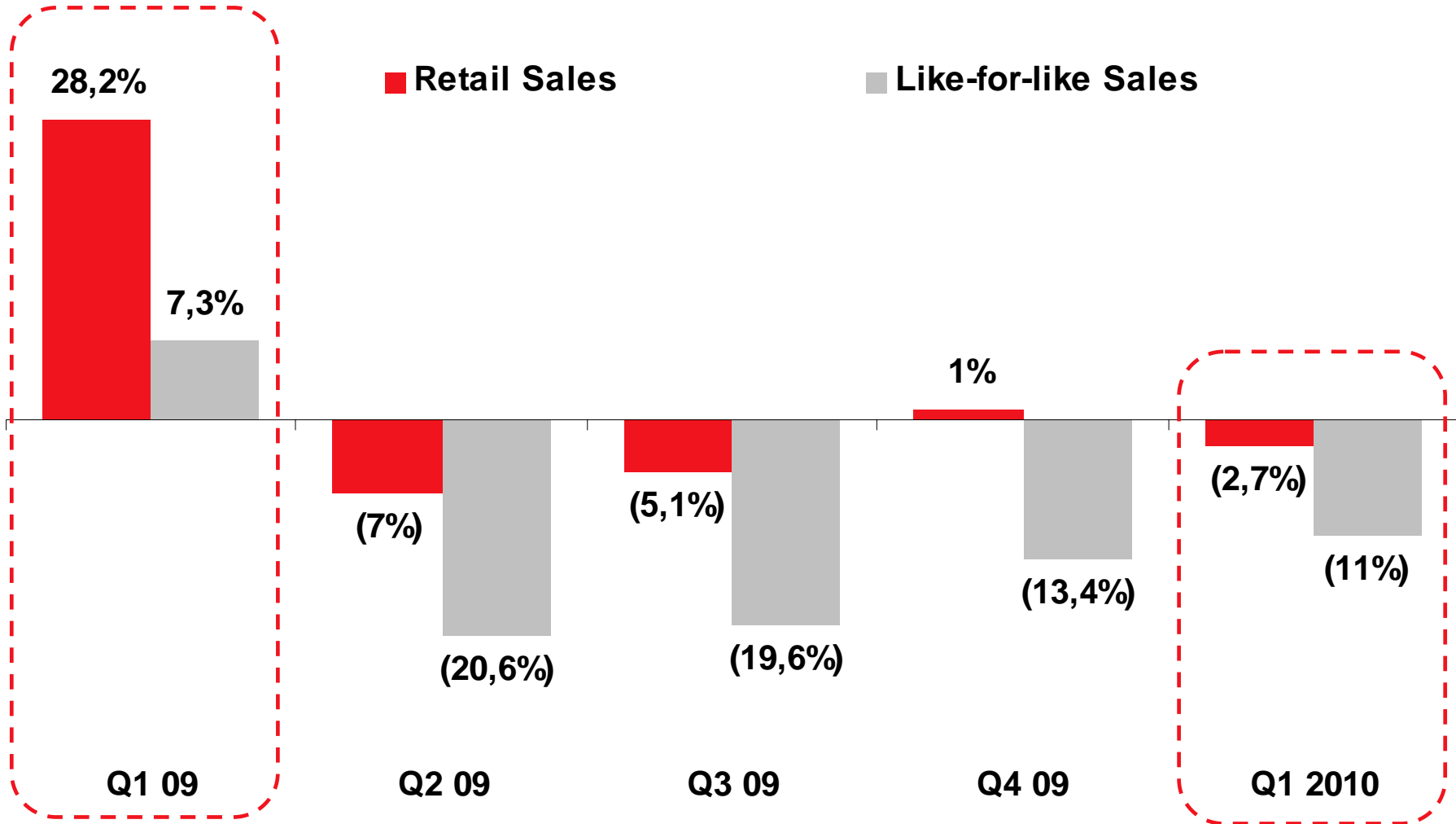
M.video stores

Affluent customer base

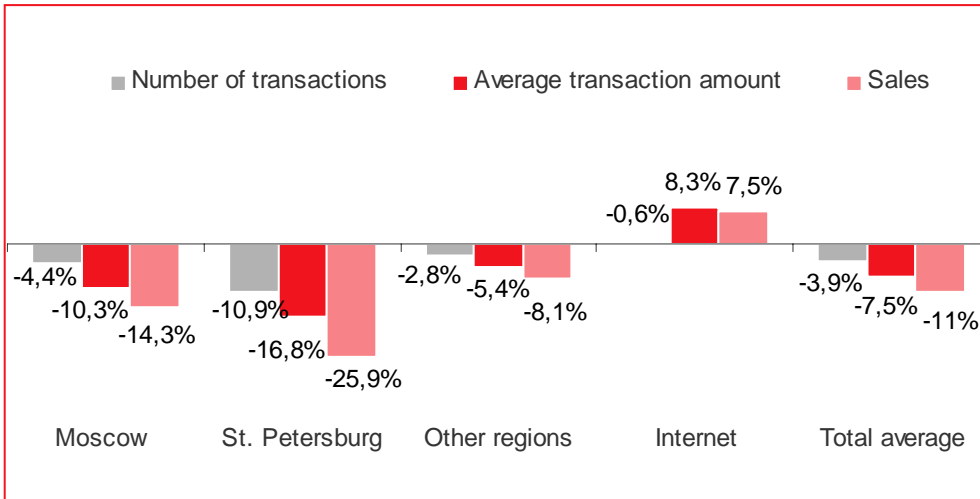
- | | |
|----------|--|
| A | ■ Top managers, highly qualified specialists, entrepreneurs |
| B | ■ Middle managers, middle-sized business entrepreneurs |
| C | ■ Highly qualified specialists, small business owners, low-middle managers |
| D | ■ Low qualified specialists, technicians |
| E | ■ Auxiliary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

- 157 stores (88%) leased, 22 stores (12%) owned.
- 149 stores are in shopping malls, 30 stores are standalone.

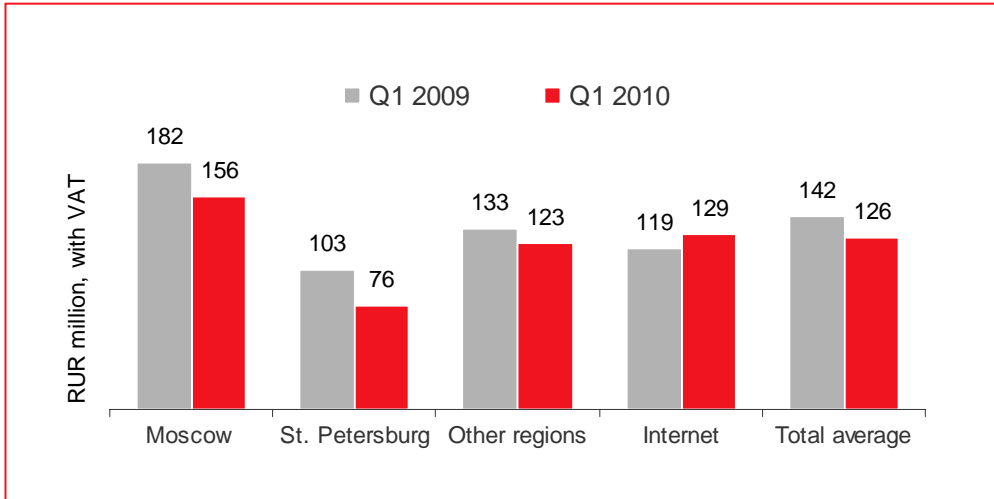
Q1 2010 and FY 2009 retail and like-for-like sales dynamics



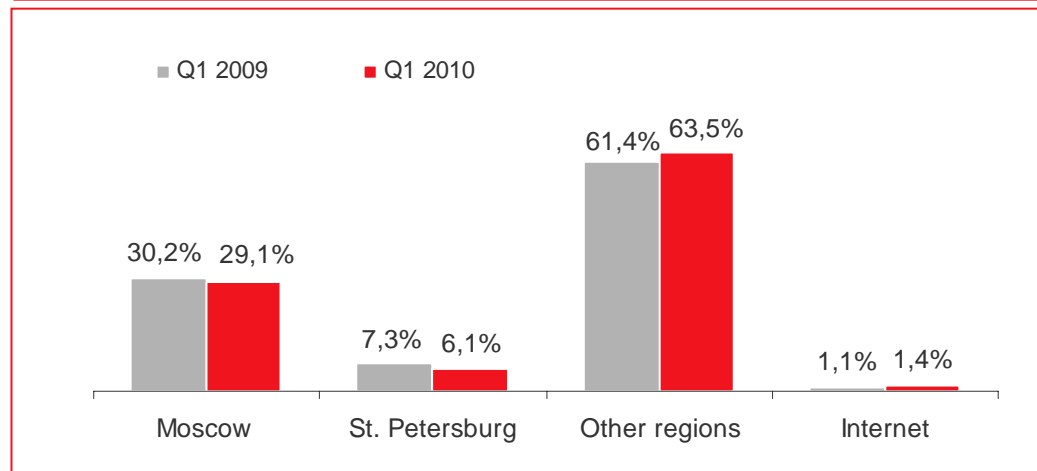
Q1 2010 – Q1 2009 LfL dynamics, %



Q1 2010 – Q1 2009 LfL revenue per store



Q1 2010 – Q1 2009 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

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

OJSC “Company “M.video”

Nizhnaya Krasnoselskaya Str., 40/12, Build. 1

Moscow 107066

Russia

Tel: +7 495 644 28 48, ext. 7064

E-mail: ir@mvideo.ru

Official web-site: www.mvideo.ru

Official ticker: MVID RU

Exchange: RTS and MICEX

For investor relations purposes, please contact:

Christopher Parks

Denis Davydov

Maxim Kravtsov