



The Future is Now.



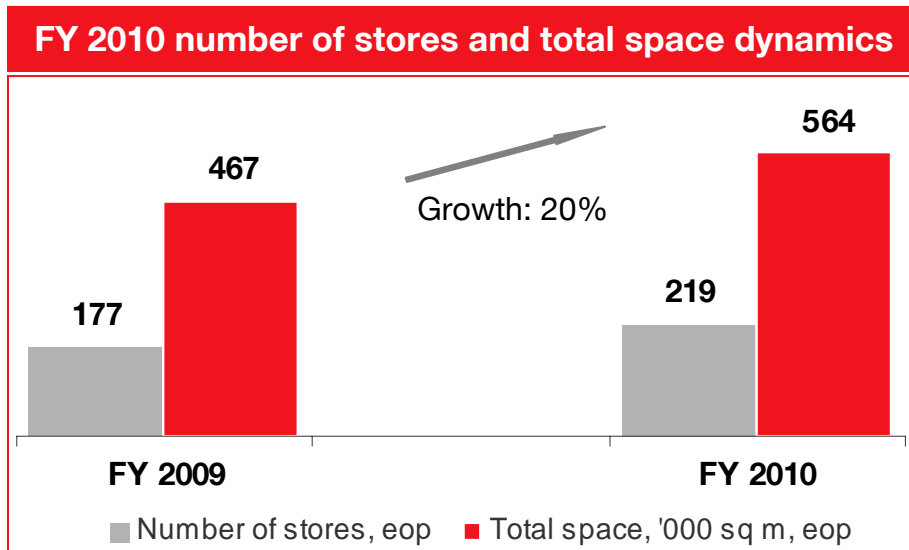
Investor and Analyst Presentation, January 2011.

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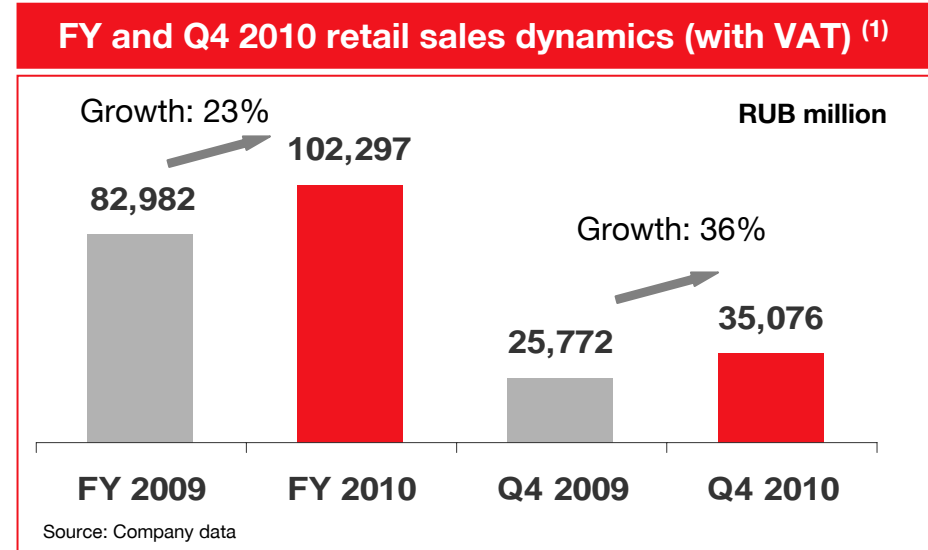
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- FY 2010 retail sales amounted to 102.3 billion RUB (86.7 billion RUB without VAT), demonstrating a 23% increase vs. FY 2009 while LfL sales grew by 9%.
- Q4 sales increased 36% y-o-y while LfL sales grew by 18%
- Sustained net cash position of more than 6 billion RUB (as of December 31, 2010)
- 24 new stores added in Q4 2010; network reached 219 stores and 564K sq.m total space*

* net of closing

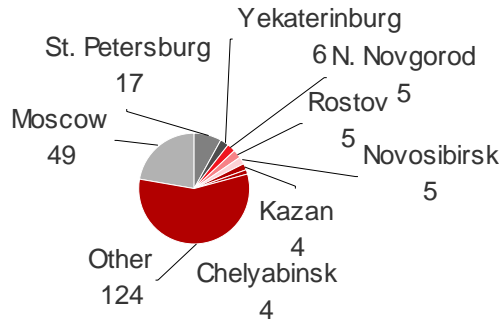


Source: Company data



(1) Incl. Internet sales, excl. wholesale sales and other revenue.

Store count as of December 31, 2010




Source: Company data

- Total: 219 stores, 86 cities of Russia.
- Wide presence in all major Russian cities
- 42 new stores (net), 97,000 sq.m added in FY 2010

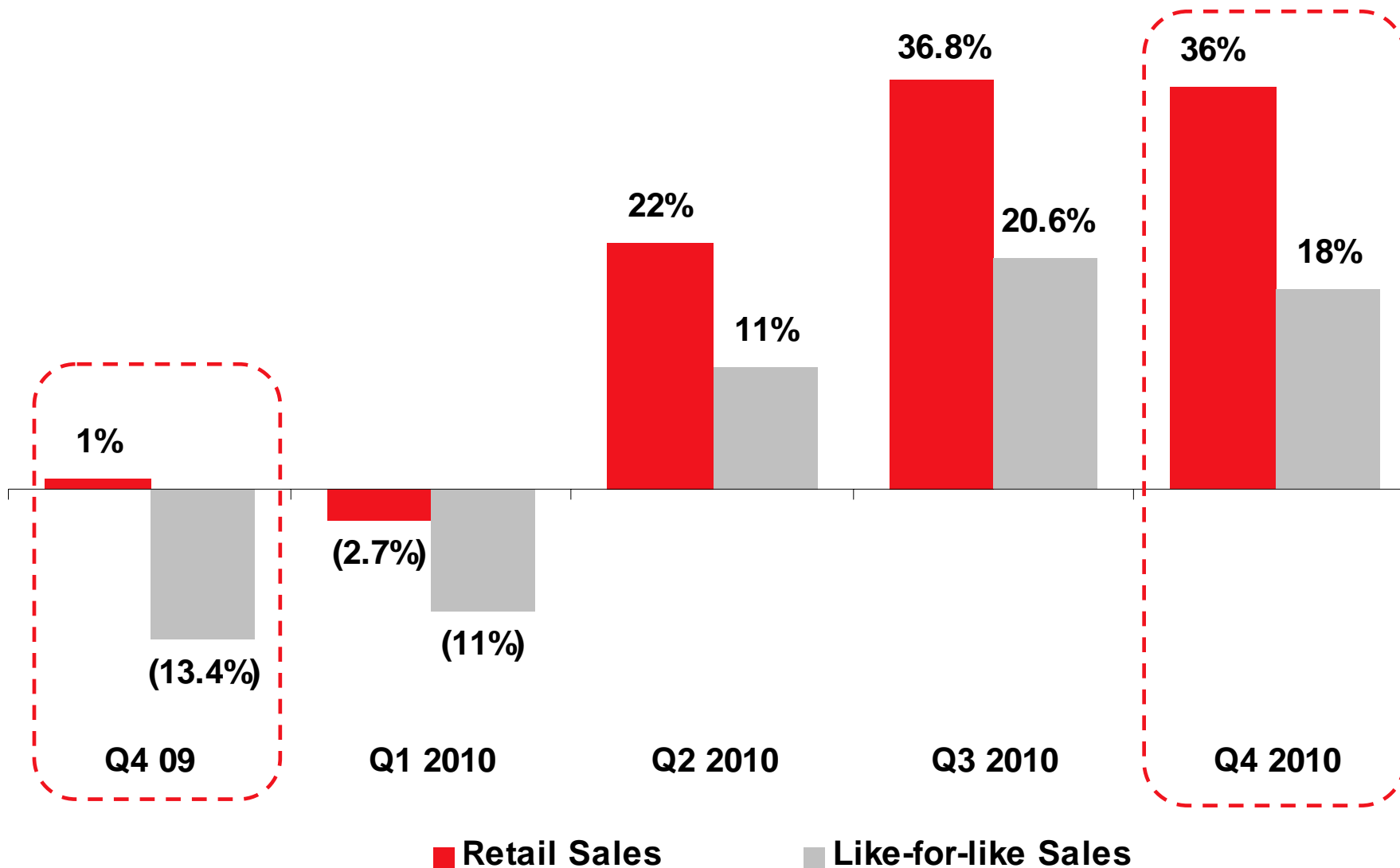
Affluent customer base

- | | |
|----------|--|
| 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 |

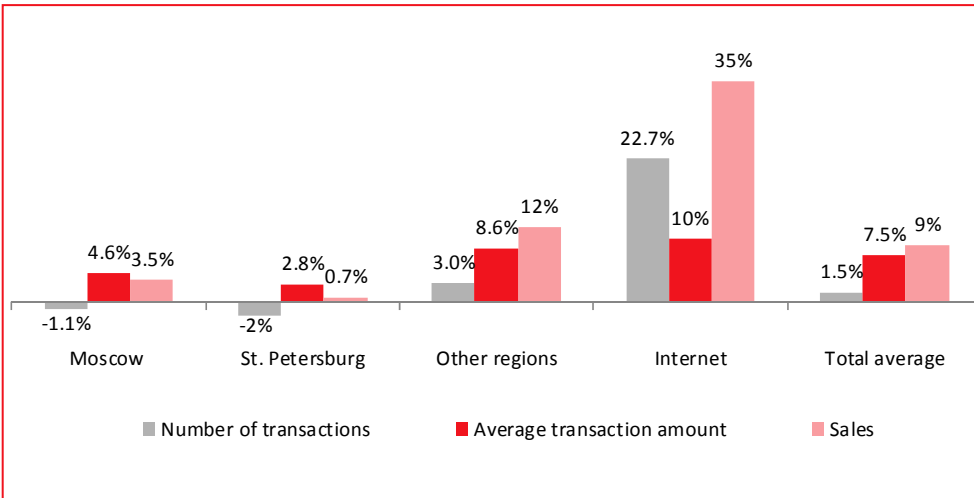


 M.video stores

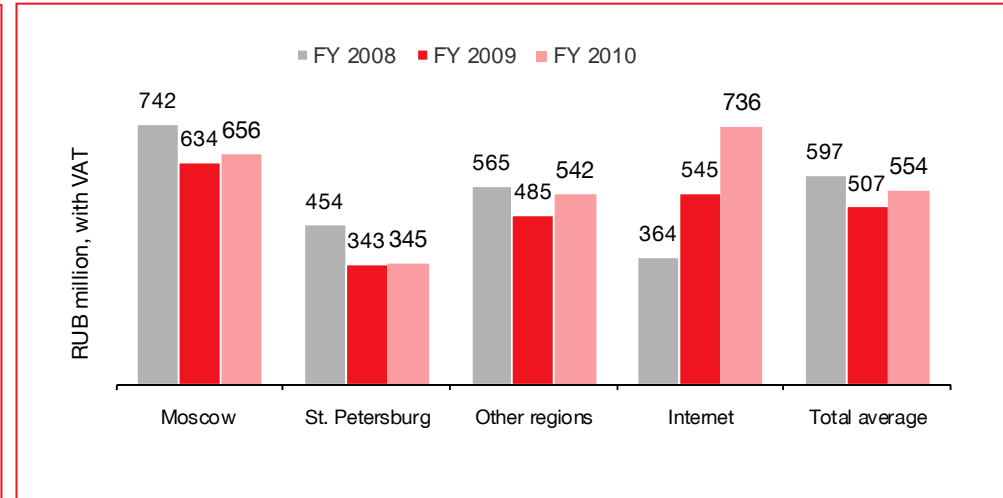
- 196 stores (90%) leased, 23 stores (10%) owned.
- 186 stores are in shopping malls, 31 stores are standalone.



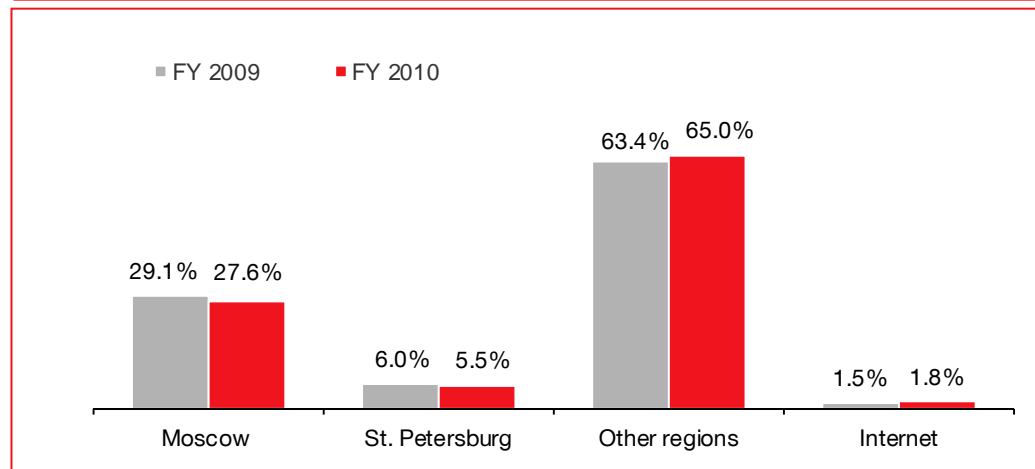
FY 2010 – FY 2009 LfL dynamics, %



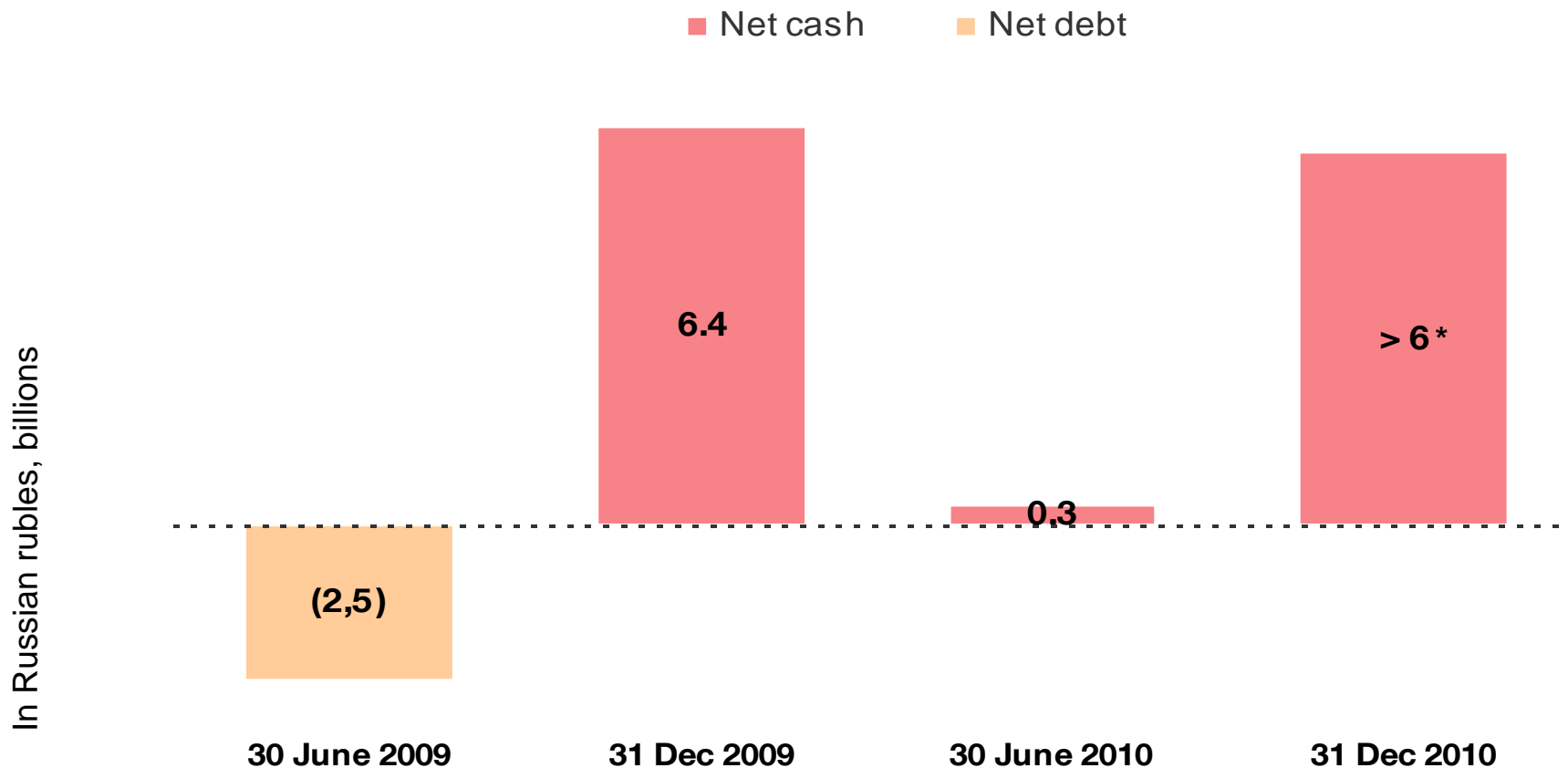
FY 2010 – FY 2008 LfL revenue per store



FY 2010 – FY 2009 LfL revenue breakdown, %



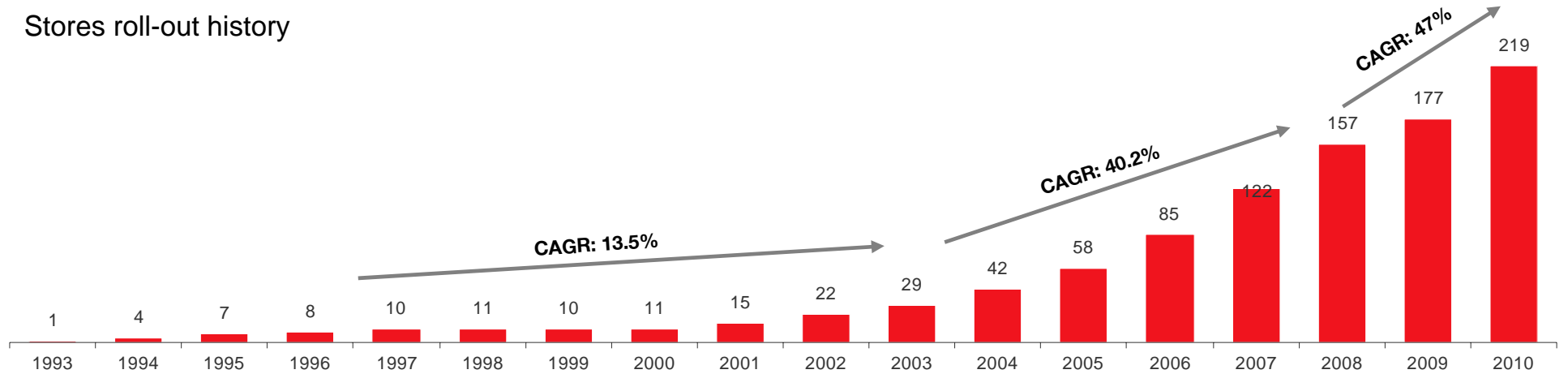
Note: LfL data is based upon a comparison of stores open at January 1, 2009 and not closed for more than two weeks or permanently, or expanded or downsized by >20% of total space



* 2010 year end position: after dividend and share buyback

Key historical development stages

Stores roll-out history



1993 – 1995 Launch	1996 – 2001 Accumulation of capital and growth in spite of economic crisis	2002 – 2005 Operations restructuring and preparation for expansion	2006 – present Growth and regional expansion
<ul style="list-style-type: none"> Opening of the first stores and service centers in Moscow Development of M.video brand 	<ul style="list-style-type: none"> In 2001, 1st store opened in the Russian regions Development of the Company's loyalty program including lottery and discount system Surviving the 1998 crisis 	<ul style="list-style-type: none"> Internal restructuring to prepare the Company for rapid growth In 2004, development and launch of unified 2,000 sq m store format Launch of advanced ERP system Introduction of professional international management 	<ul style="list-style-type: none"> Launch of 24-hour operating stores in 2006 IPO – November 2007 103 new stores opened in 2008-2010

Following a period of capital accumulation and restructuring, M.video has embarked on growth and regional expansion

Chairman of the Board

Peter Gyoerffy

Independent Director
Chairman of the Board
Member of Remuneration and
Nomination Committee



- Board concept in place for 7 years; formal Board of Directors introduced in 2006
- Board comprises 9 people, including 5 Independent Directors
 - Independent Chairman
- Audit Committee chaired by Independent Director
 - Comprised of independent members only
- Remuneration and Nomination Committee chaired by Independent Director

Members of the Board⁽¹⁾

Alexander Tynkovan	Pavel Breev	Christopher Parks	Mikhail Kuchment	Utho Creusen	David Hamid	Walter Koch	Stuart Leighton
Shareholder President	Shareholder General Director Expansion Director	CFO	Ex-Commercial Director, Vice-President Kika Russia	Independent Director	Independent Director Chairman of Remuneration and Nomination Committee	Independent Director Member of Audit Committee	Independent Director Chairman of Audit Committee

(1) Corporate logos represent the past experience of our Board



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