



Q1 2012 Trading Update.



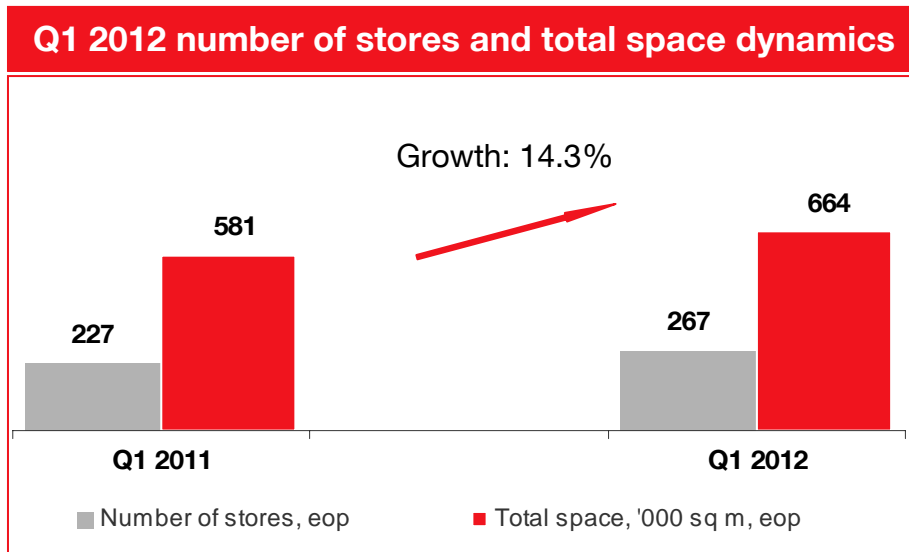
Investor and Analyst Presentation, April 2012.

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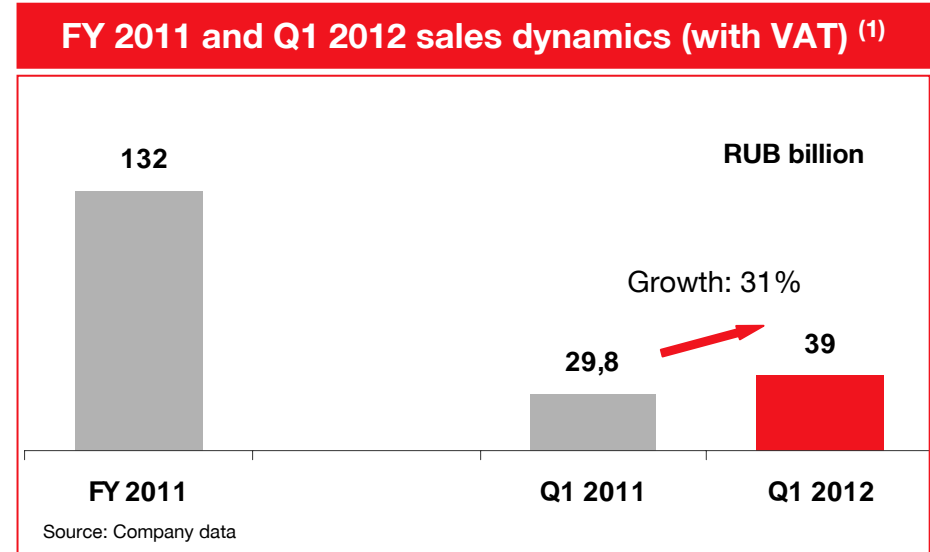
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- Q1 2012 sales amounted to 39 billion RUB (33 billion RUB without VAT), demonstrating almost a 31% increase vs. Q1 2011.
- LfL sales in Q1 2012 grew by 19%.
- 7 new stores added in Q4 2011; network reached 267* stores and 664K* sq.m total space.

* net of closing 1 store



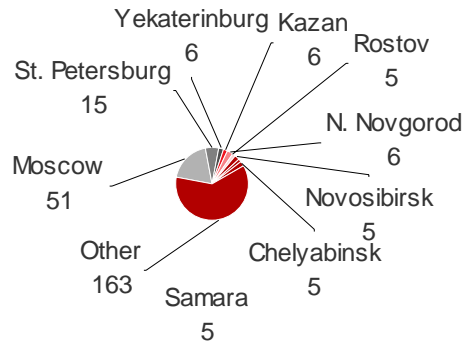
Source: Company data



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(1) Incl. Internet sales.

Store count as of March 31, 2012

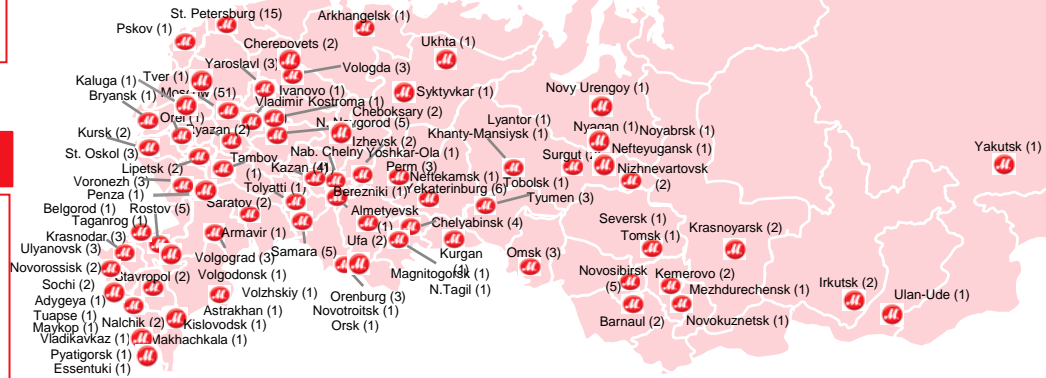



Source: Company data

- Total: 267 stores, 118 cities of Russia.
- Wide presence in all major Russian cities
- 6 new stores (net), 14,000 sq.m added in Q1 2012

Affluent customer base

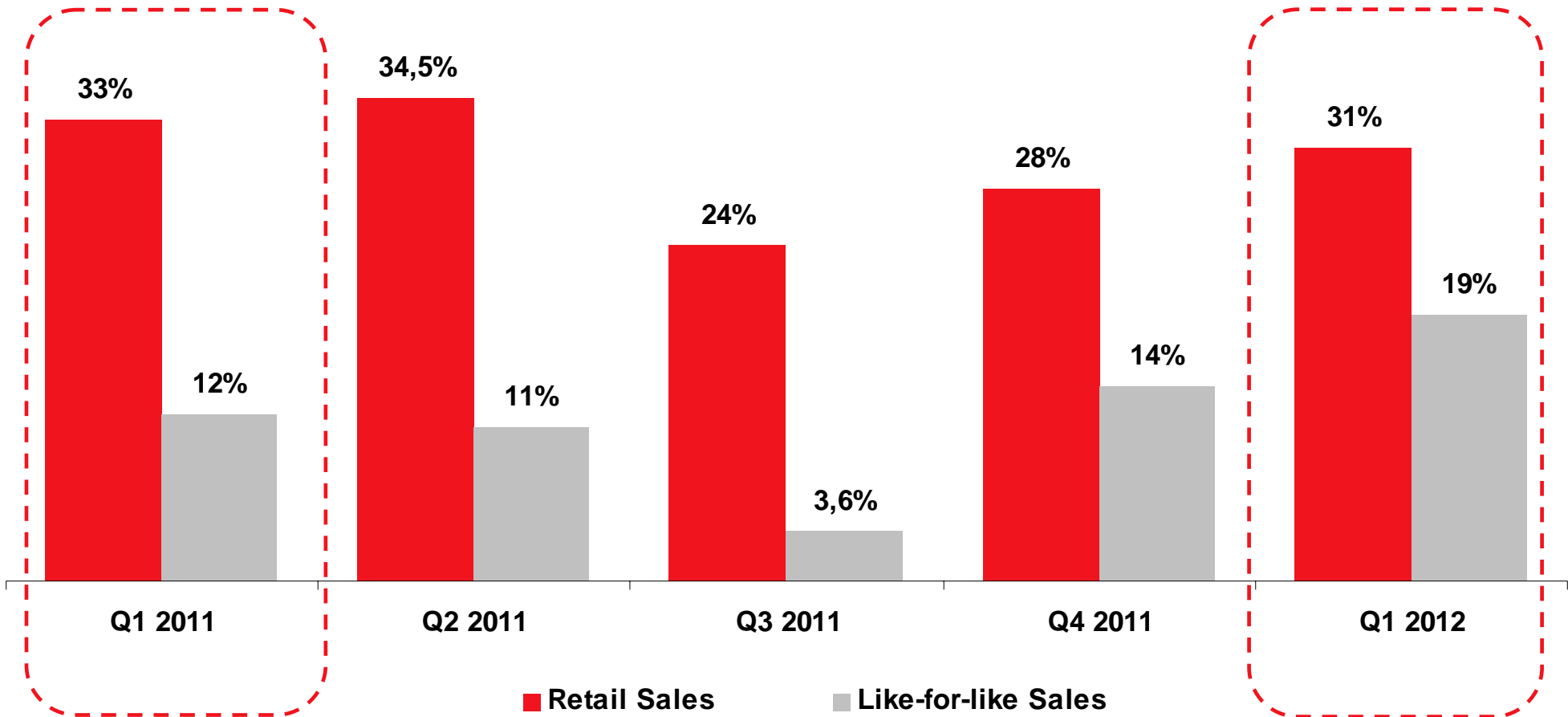
- | | |
|----------|--|
| A | ■ Top managers, highly qualified specialists, entrepreneurs |
| B | ■ Middle managers, middle-sized business entrepreneurs |
| C | ■ Highly qualified specialists, small business owners, low-middle managers |
| D | ■ Low qualified specialists, technicians |
| E | ■ Auxiliary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



 M.Video stores

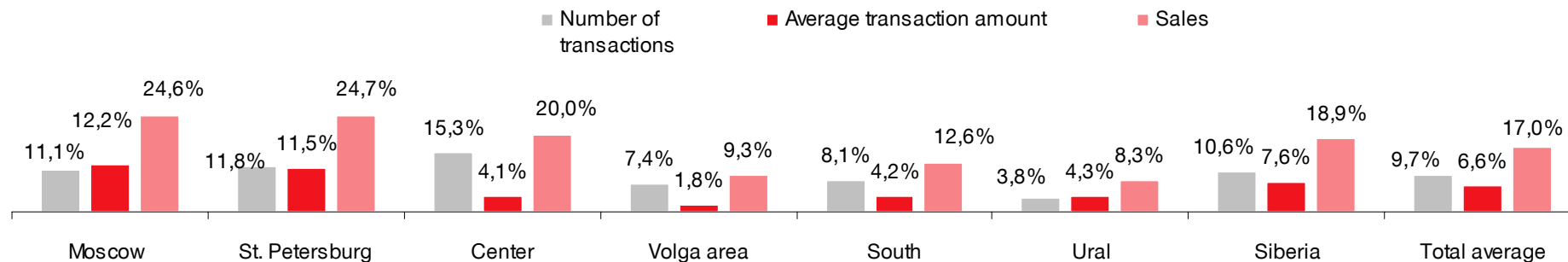
- 239 stores (90%) leased, 28 stores (10%) owned.
- 231 stores are in shopping malls, 36 stores are standalone.

Q1 2012 and FY 2011 quarterly Sales/LfL growth

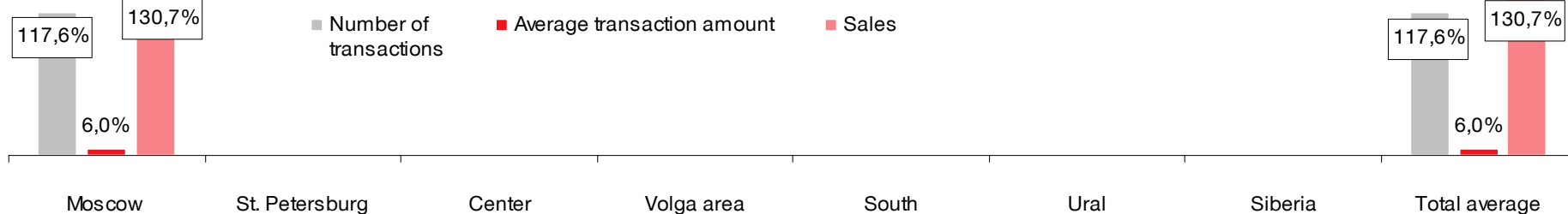


Q1 2012 – Q1 2011 LfL dynamics, %

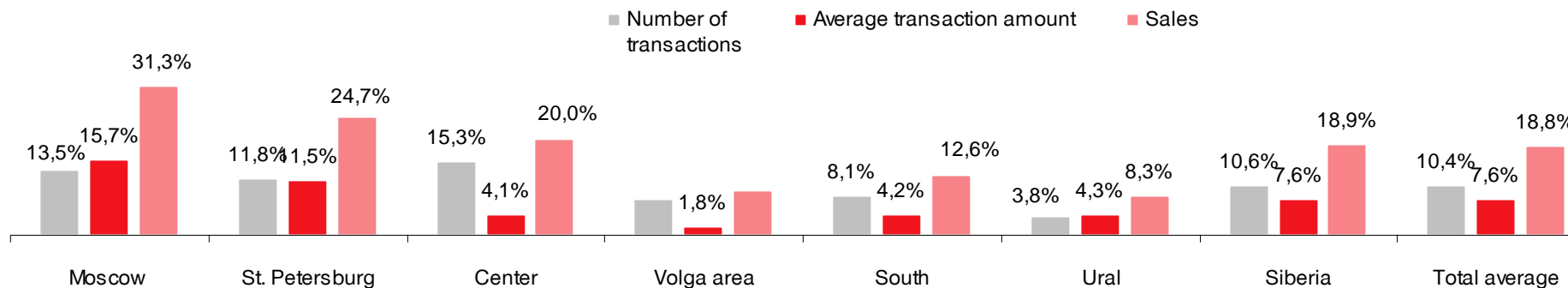
STORES



INTERNET

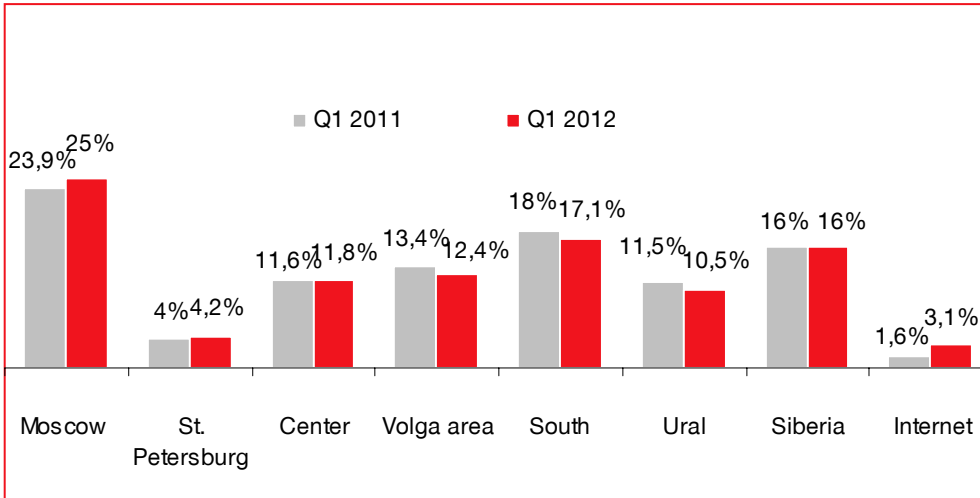


OMNI

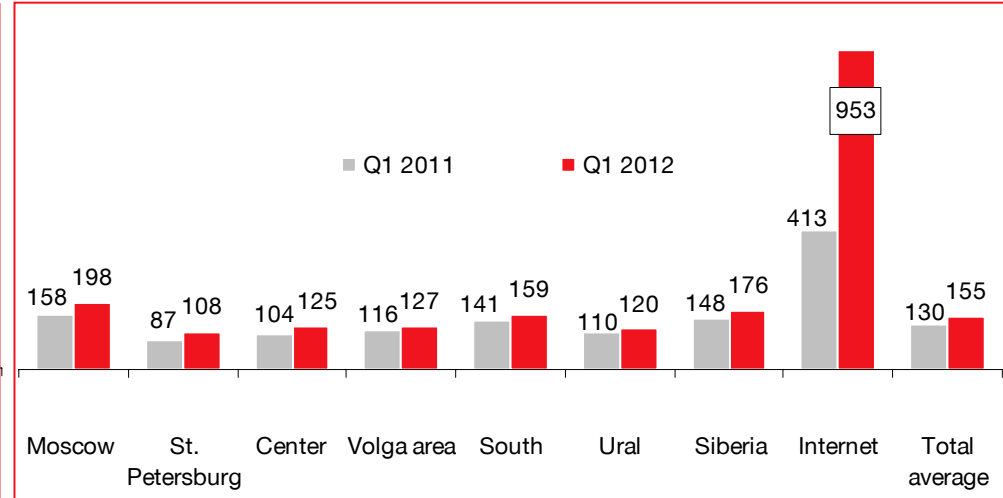


Q1 2012 LfL performance analysis

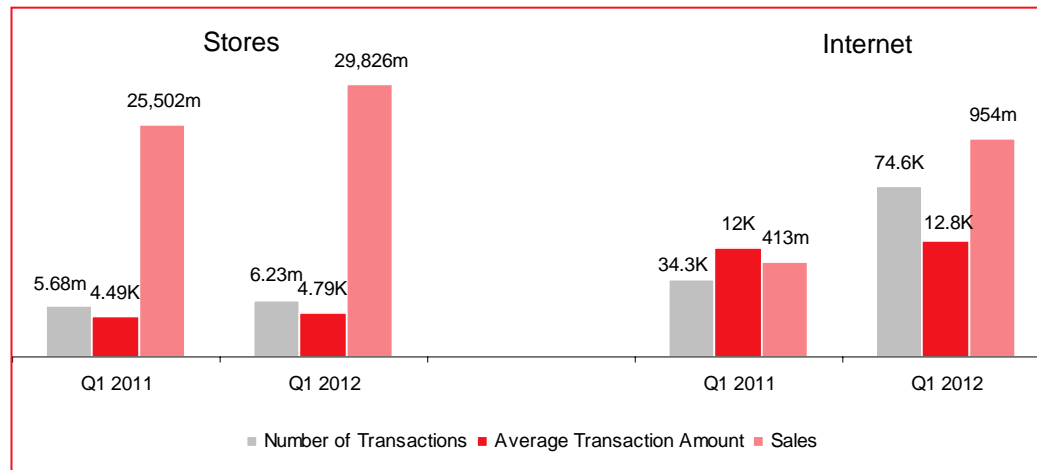
Q1 2012 – Q1 2011 LfL revenue breakdown, %



Q1 2012 – Q1 2011 LfL revenue per store (RUB million, with VAT)



Q1 2012 – Q1 2011 LfL indicators comparison (RUB, with VAT)



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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