



H1 and Q2 2012 Trading Update.



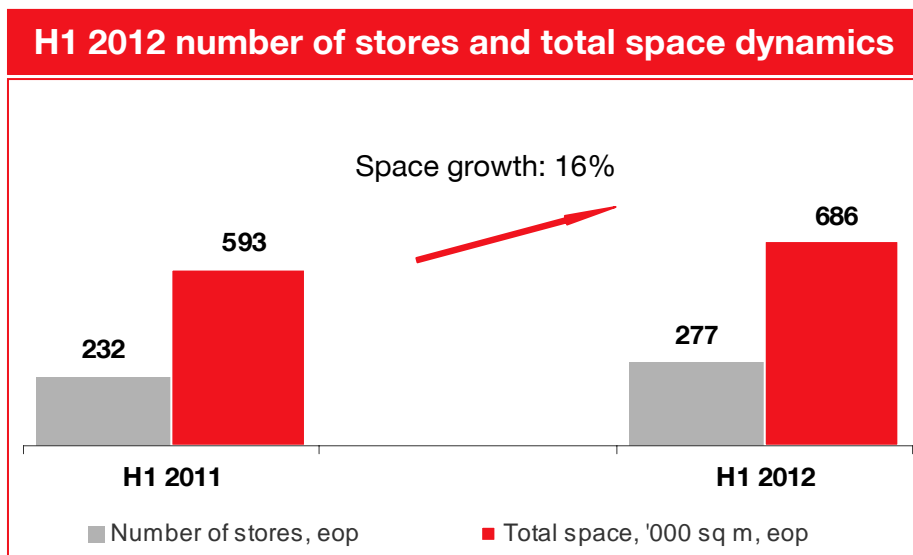
Investor and Analyst Presentation, July 18, 2012.

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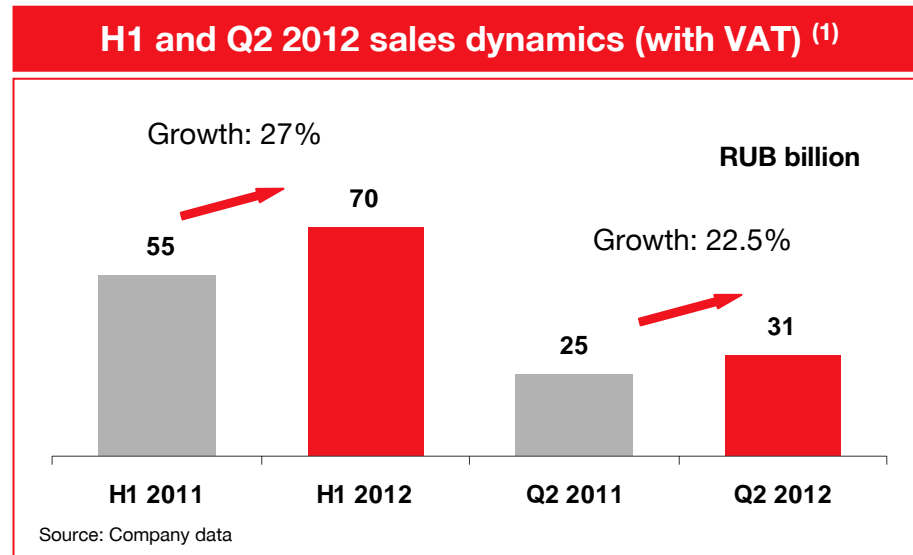
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- H1 2012 sales amounted to almost 70 billion RUB (59 billion RUB without VAT), demonstrating a 27% increase vs. Q1 2011.
- H1 2012 LfL sales increased by 16%;
- Q2 2012 sales grew to 30.7 billion (with VAT) and increased by 22.5% vs. Q2 2011. Q2 2012 LfL grew by 13.5%
- 18 new stores added in H1 2012; network reached 277* stores and 686K* sq.m total space. Plan to open at least 35 stores in FY 2012.

* net of closing 2 stores

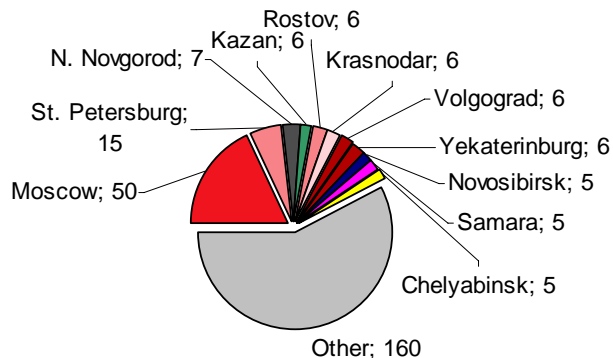


Source: Company data



(1) Incl. Internet sales.

Store count as of June 30, 2012




Source: Company data

- Total: 277 stores, 121 cities of Russia.
- Wide presence in all major Russian cities
- 16 new stores (net), 35,500 sq.m added in H1 2012

Affluent customer base

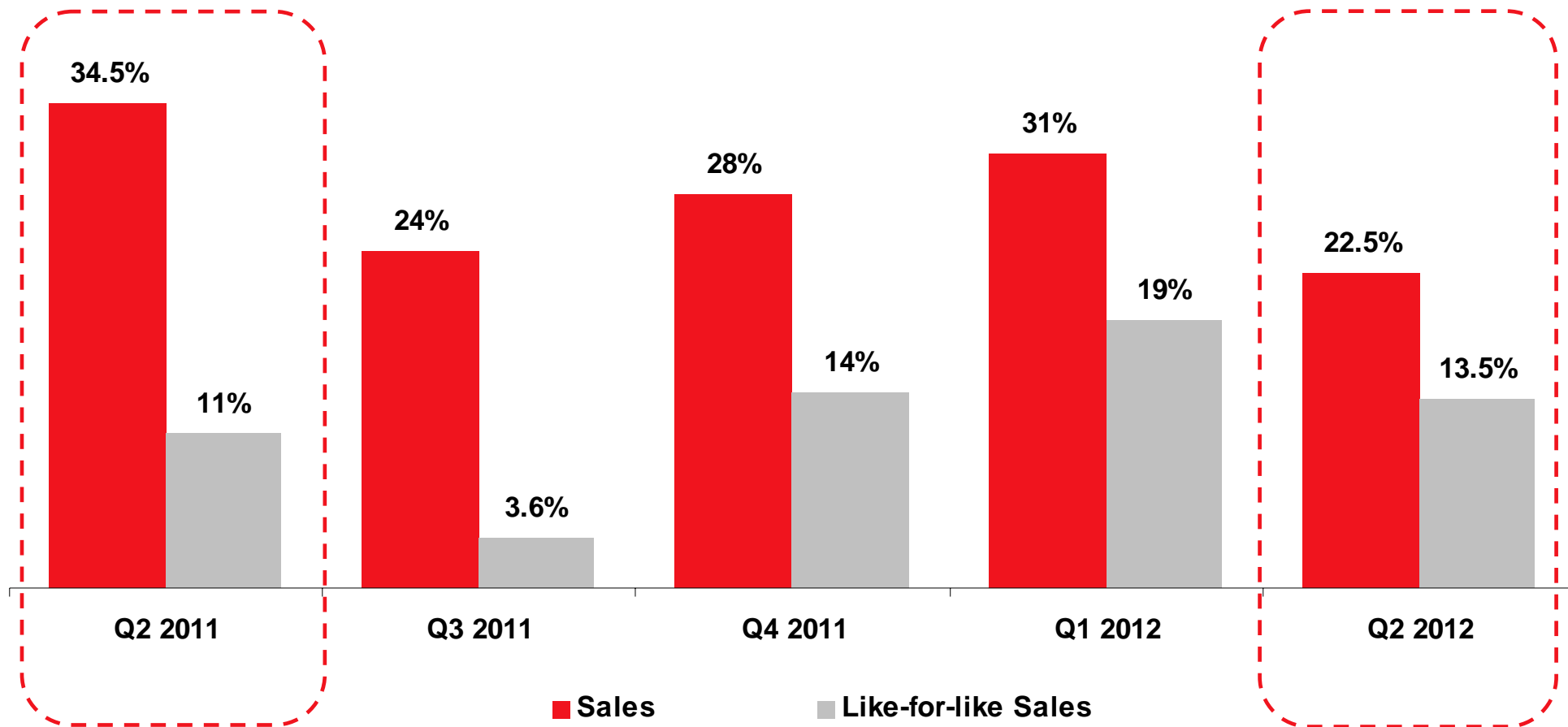
- | | |
|----------|--|
| A | ■ Top managers, highly qualified specialists, entrepreneurs |
| B | ■ Middle managers, middle-sized business entrepreneurs |
| C | ■ Highly qualified specialists, small business owners, low-middle managers |
| D | ■ Low qualified specialists, technicians |
| E | ■ Auxiliary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



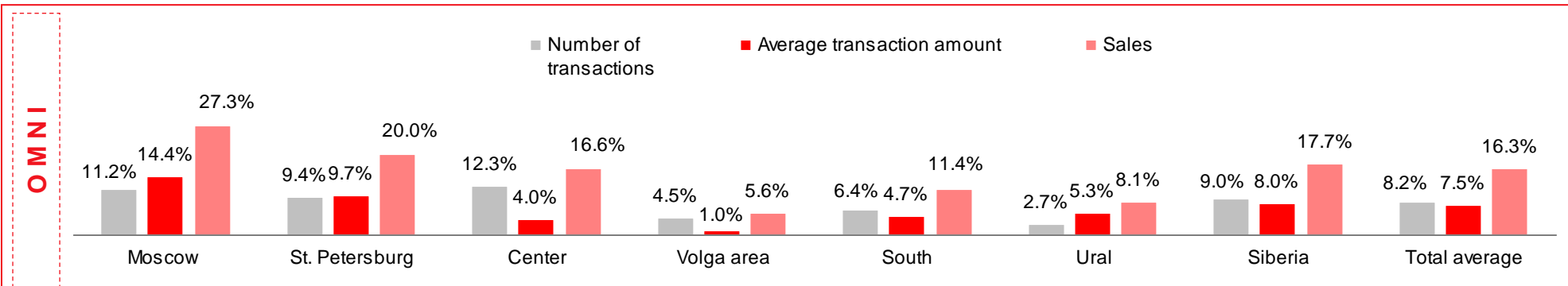
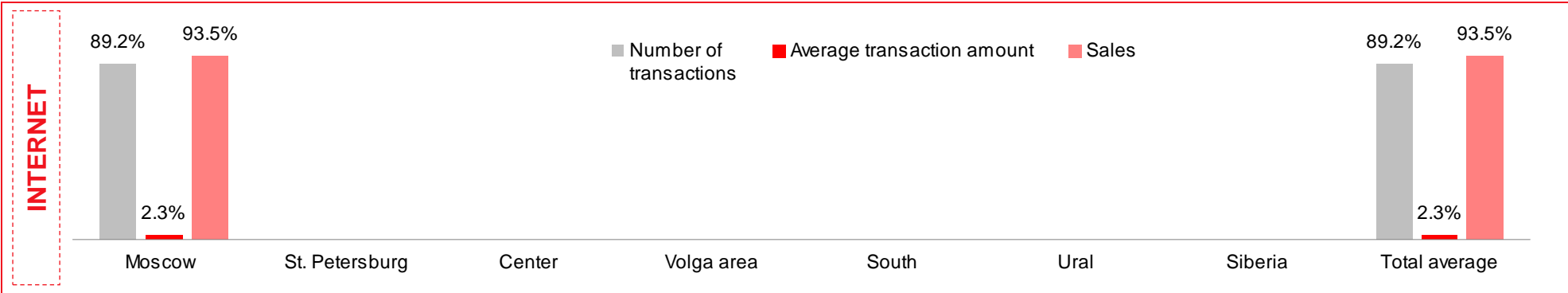
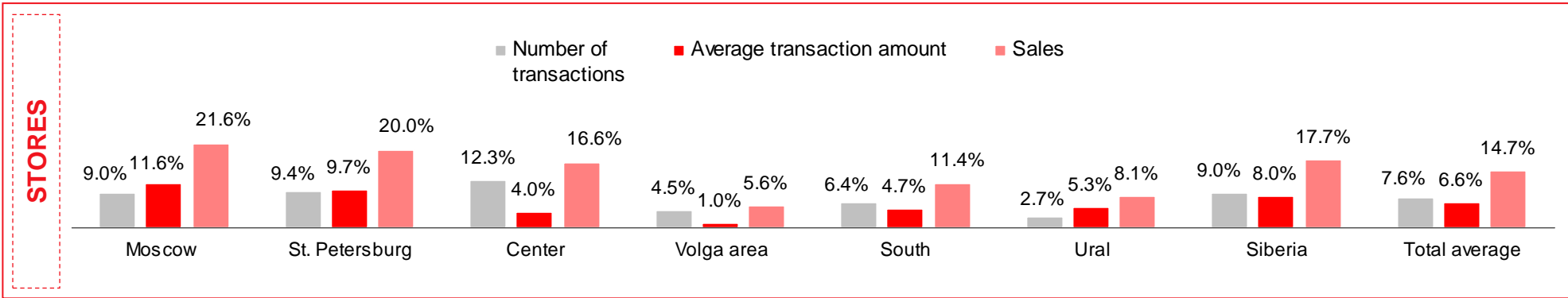
 M.Video stores

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

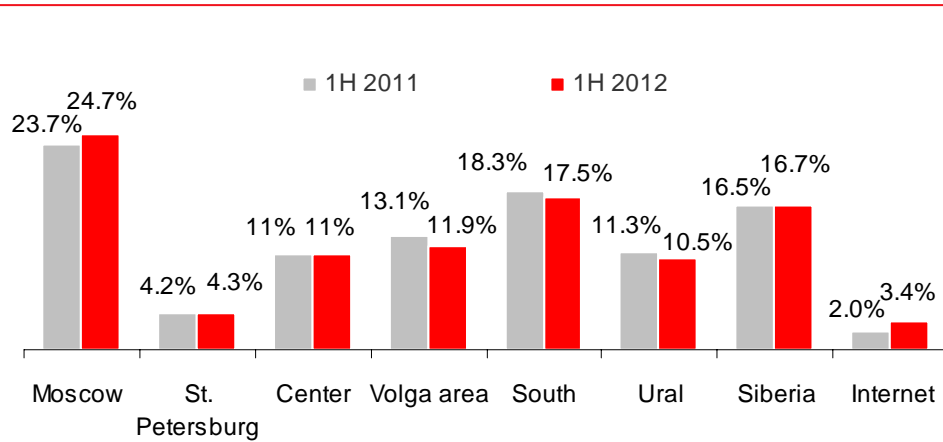
Q2 2011 - Q2 2012 quarterly Sales/LfL growth



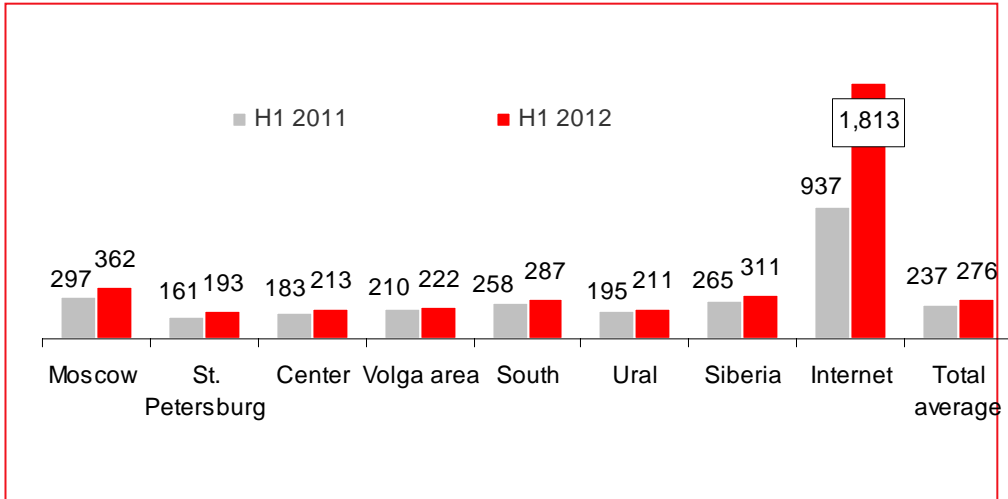
H1 2012 – H1 2011 LfL dynamics, %



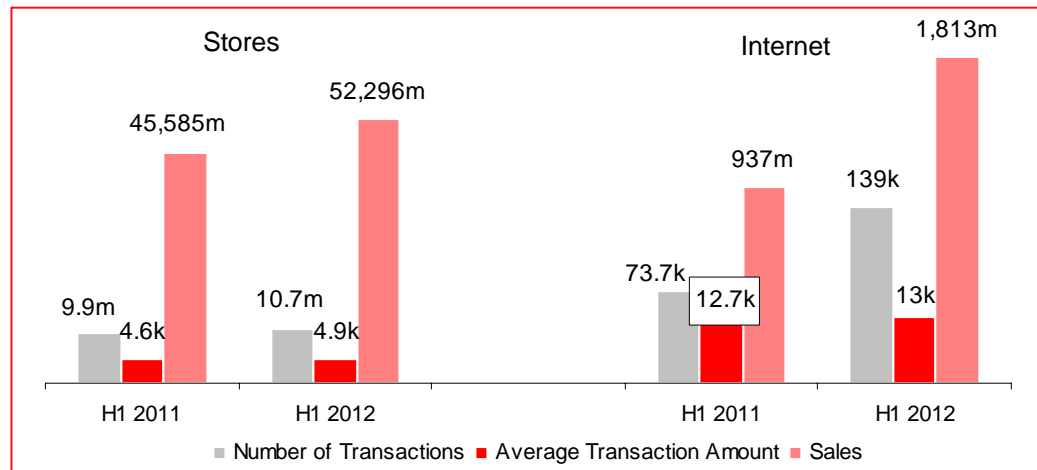
H1 2012 – H1 2011 LfL revenue breakdown, %



H1 2012 – H1 2011 LfL revenue per store (RUB million, with VAT)



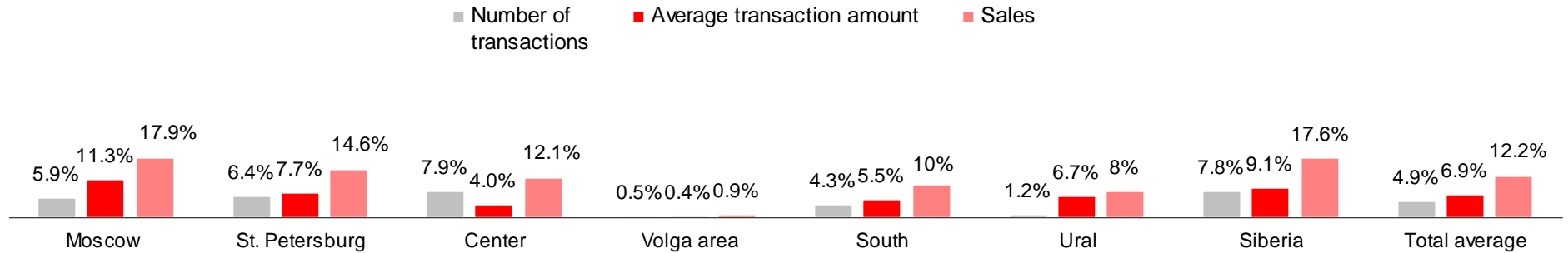
H1 2012 – H1 2011 LfL indicators comparison (RUB, with VAT)



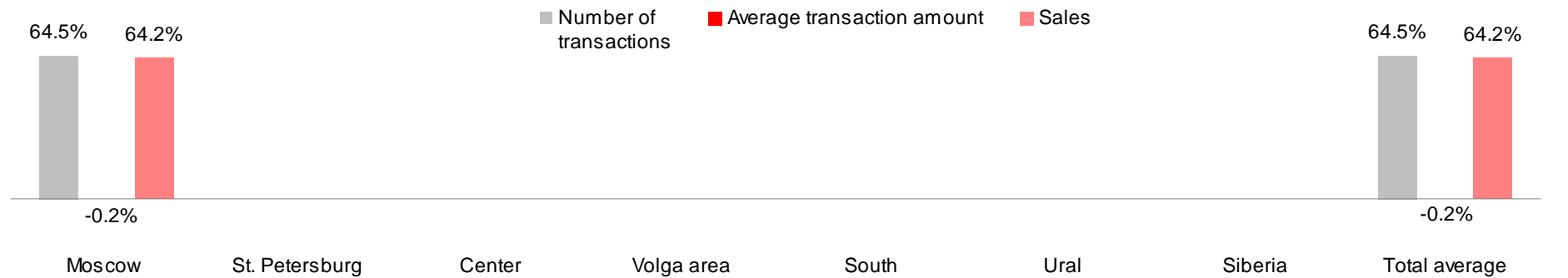
Note: LfL data is based upon a comparison of stores open at January 1, 2009 and not closed for more than two weeks or permanently, or expanded or downsized by >20% of total space

Q2 2012 – Q2 2011 LfL dynamics, %

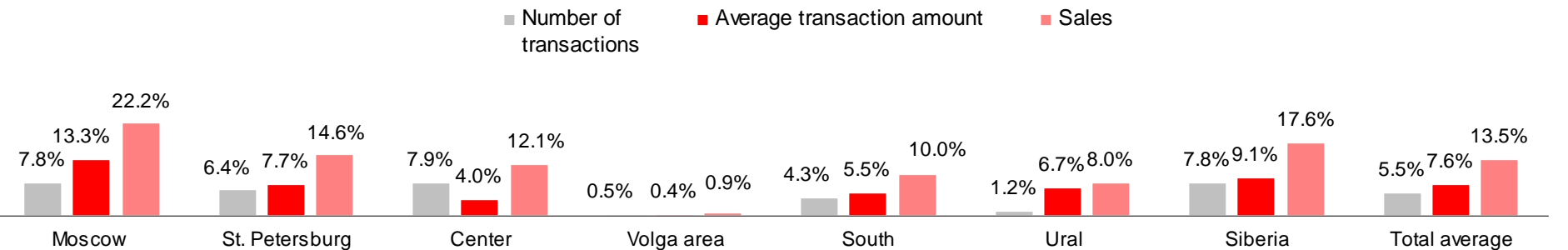
STORES



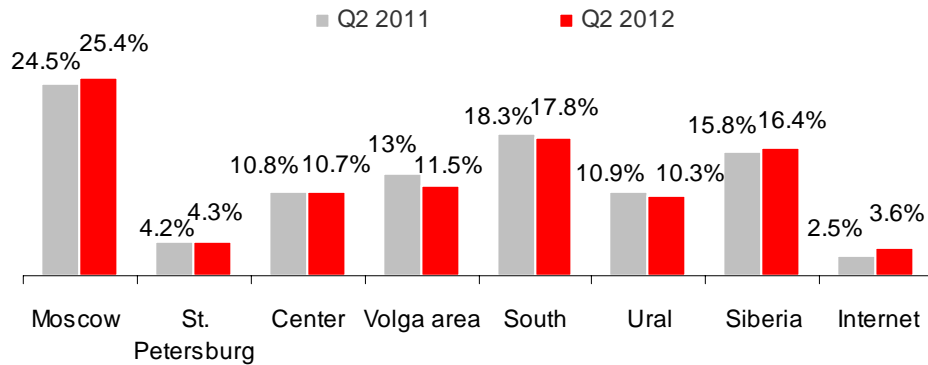
INTERNET



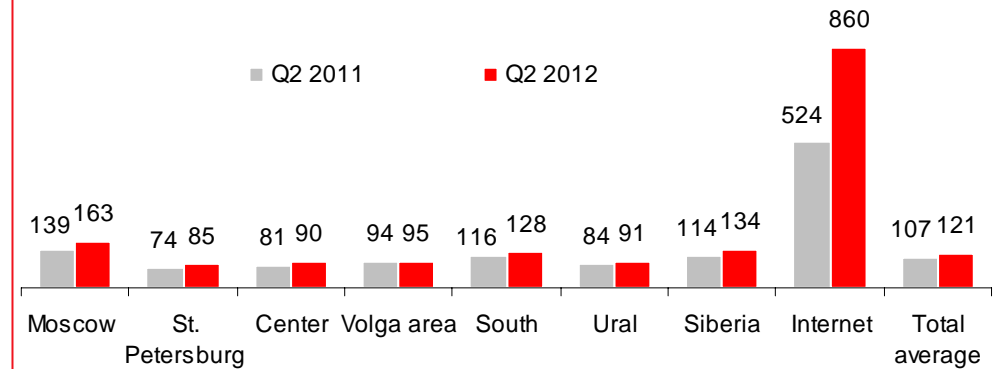
OMNI



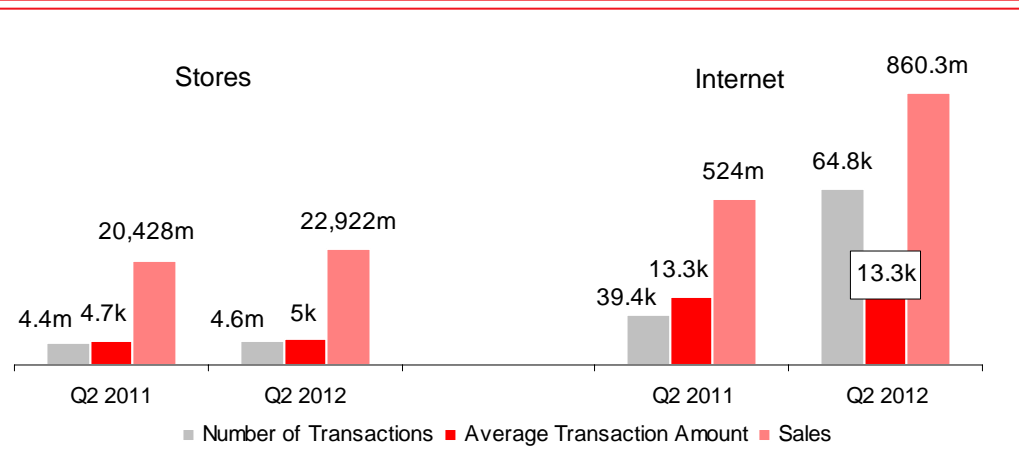
Q2 2012 – Q2 2011 LfL revenue breakdown, %



Q2 2012 – Q2 2011 LfL revenue per store (RUB million, with VAT)



Q2 2012 – Q2 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

- Nineteen years in Russian retail: successful brand building and business development.
- Sales over 4 billion USD annually, 17,000 employees, nationwide retail network of 120+ cities and c. 280 stores
- Ultimate growth profile: 110 new stores in the past 3 years, 70+ new stores in the foreseeable future
- Clean balance sheet, strong financial position, zero debt
- Value story: dividend paid third subsequent year
- Strong customer relations and service expertise: ready to compete in e-commerce era

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