

ЭЛЕКТРОНИКА

M.video H1 2016 IFRS Statements

Investor & Analyst Presentation, August 23, 2016.

покупать
удобно!

интернет-цены
в магазине

полный ассортимент
M.video.ru в магазине

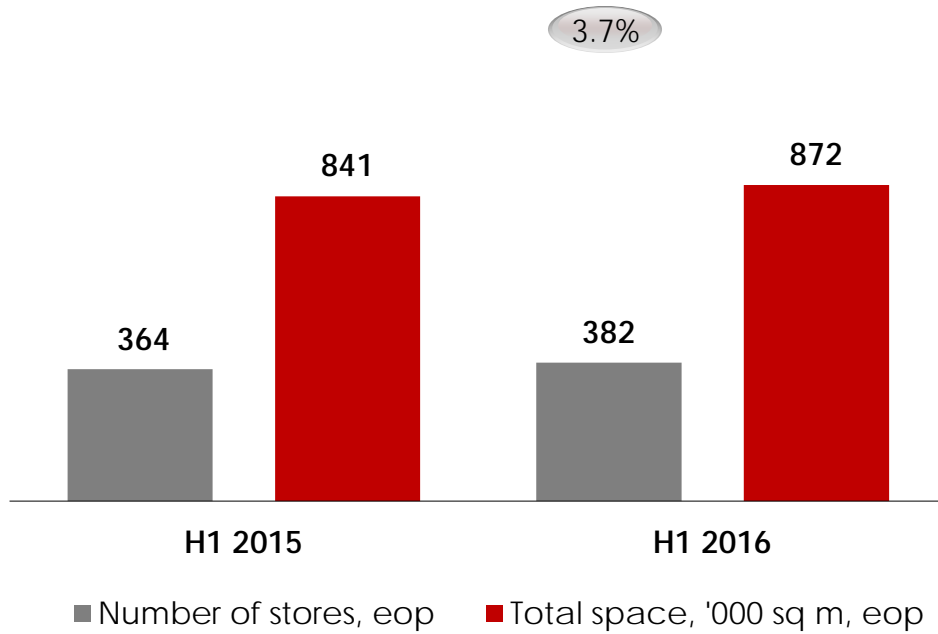


нам не всё равно

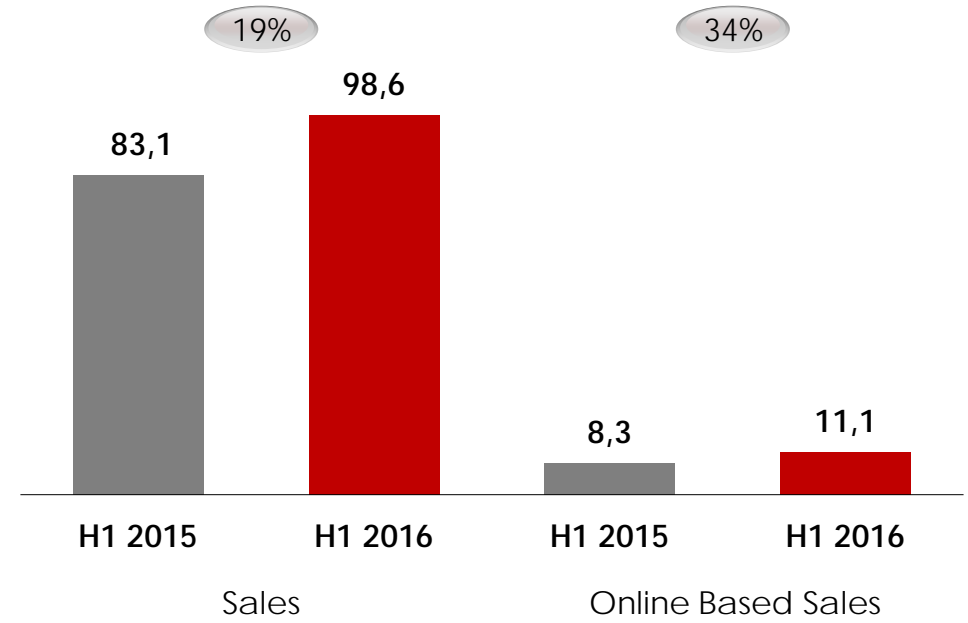
покупая
пакет,

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 operations and expectations which are "indicative". Specifically, some of the 2008-2015 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 years ended 31 December 2007-2015 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.

H1 2016 # of stores and total space dynamics



H1 2016 Sales and OBS, RUB billion (with VAT)

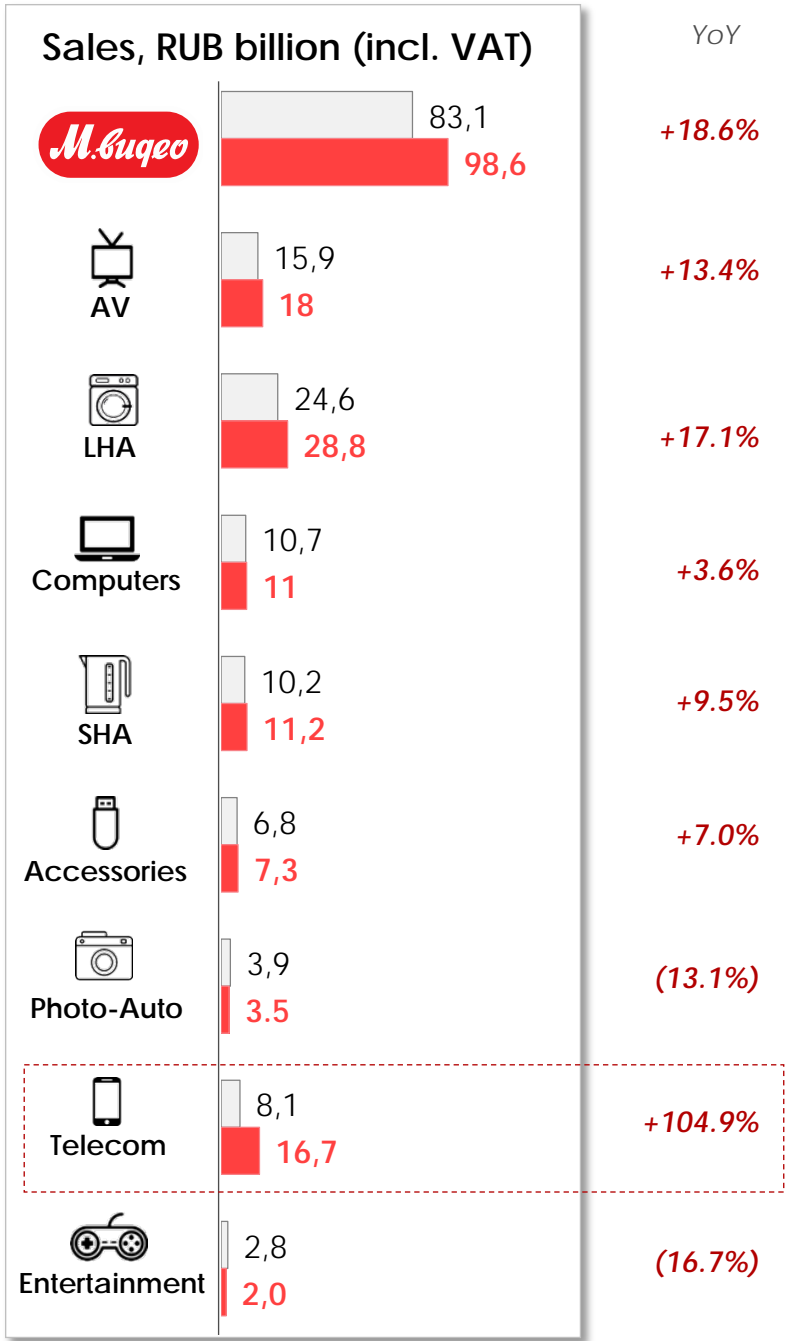


- ▶ H1 2016 sales grew almost 19% to 98.6 billion RUB (with VAT).
- ▶ H1 2016 like-for-like (LFL) sales increased 20%.
- ▶ H1 2016 Online Based Sales (OBS) grew 34% to 11 billion RUB (with VAT). Pick up in stores amounted to 68% of OBS, while Home Delivery stood at 32% of OBS.
- ▶ 6 new store opened, total space added 3.7% and amounted to 872,000 sq. m.

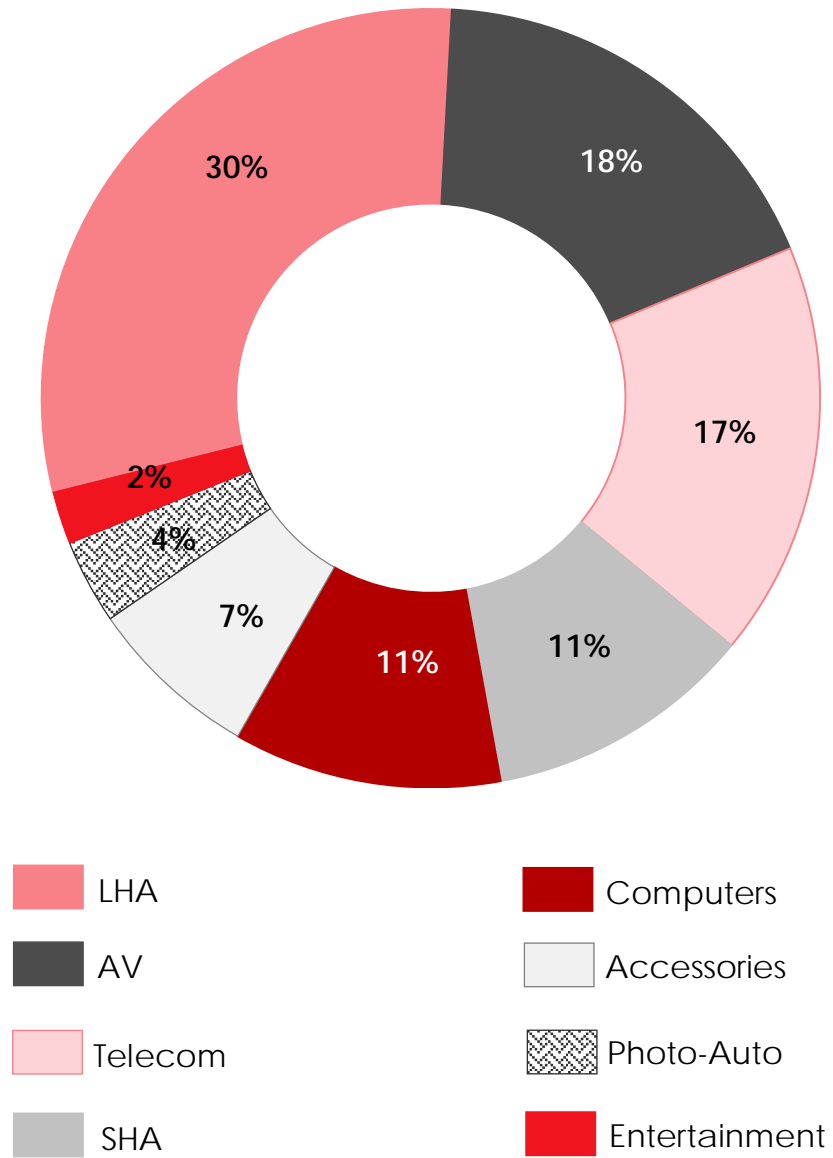
Revenue by Categories Dynamics



H1'15 H1'16



H1 2016 Goods Revenue by Categories, %



Profit & Loss Statement



	Actual 6m 2016		Actual 6m 2015		Variance vs. 6m 2015	
	RUBm	% of Revenue	RUBm	% of Revenue	RUBm	%
Revenue	83 579		70 460		13 119	18,6%
Cost of Sales	63 648	76,2%	51 498	73,1%	12 150	23,6%
Gross profit	19 931	23,8%	18 962	26,9%	969	5,1%
SG&A	17 870	21,4%	16 344	23,2%	1 526	9,3%
Other operating income, net of expenses	501	0,6%	304	0,4%	197	64,8%
Operating profit	2 562	3,1%	2 922	4,1%	(360)	-12,3%
Finance income / (cost), net	354	0,4%	405	0,6%	(51)	-12,6%
Profit before income tax	2 916	3,5%	3 327	4,7%	(411)	-12,4%
Income Tax Expense	705	0,8%	785	1,1%	(80)	-10,2%
Net Income	2 211	2,6%	2 542	3,6%	(331)	-13,0%
EBITDA	4 484	5,4%	4 564	6,5%	(80)	-1,8%
EBITDAR	8 949	10,7%	8 600	12,2%	349	4,1%

Selling, General & Administrative Expenses



	H1 2016	as % of		H1 2015	as % of
	RUBm	revenue		RUBm	revenue
		%			%
Payroll and related taxes	5 249	6,3%	●	4 862	6,9%
Lease expenses	4 465	5,3%	●	4 036	5,7%
Advertising & promotional expenses	1 510	1,8%	●	1 537	2,2%
Utilities, maintenance & other property operating costs	1 409	1,7%	●	1 438	2,0%
Warehouse services	634	0,8%	●	709	1,0%
Bank charges	607	0,7%	●	466	0,7%
Repairs and servicing	447	0,5%	●	448	0,6%
Security	471	0,6%	●	428	0,6%
Other SG&A	1 156	1,4%	●	778	1,1%
Subtotal	15 948	19,1%	●	14 702	20,9%
D&A	1 922	2,3%	●	1 642	2,3%
Total	17 870	21,4%	●	16 344	23,2%

	30.06.2016	31.12.2015	Variance vs. PY	
	RUBm	RUBm	RUBm	%
Assets				
Non-current Assets	16 803	18 059	(1 256)	-7,0%
Fixed assets	7 939	8 880	(941)	-10,6%
Intangible assets	5 130	4 974	156	3,1%
Other non-current	3 734	4 205	(471)	-11,2%
Current assets	53 926	69 548	(15 622)	-22,5%
Inventory	40 099	43 913	(3 814)	-8,7%
Accounts receivable	7 804	10 161	(2 357)	-23,2%
Cash	3 367	11 779	(8 412)	-71,4%
Other	2 656	3 695	(1 039)	-28,1%
Total Assets	70 729	87 607	(16 878)	-19,3%
Liabilities and equity				
Stockholders' equity	12 615	13 995	(1 380)	-9,9%
Liabilities	58 114	73 612	(15 498)	-21,1%
Accounts payable to suppliers	42 035	58 162	(16 127)	-27,7%
Other current liabilities	16 042	15 378	664	4,3%
Other non-current liabilities	37	72	(35)	-48,6%
Total Liabilities and Equity	70 729	87 607	(16 878)	-19,3%

H1 2016 Statement of Cash Flows



	Actual 6m 2016	Actual 6m 2015	Variance vs. 6m 2015	
	RUBm	RUBm	RUBm	%
Operating CF				
Operating cash flows before movements in WC	3 783	5 215	(1 432)	-27,5%
Inventory change	4 389	426	3 963	930,3%
Trade payables	(16 127)	(24 644)	8 517	-34,6%
Others	808	(2 573)	3 381	-131,4%
Income tax paid	(1 299)	(3 056)	1 757	-57,5%
Net CF from operations	(8 446)	(24 632)	16 186	-65,7%
Investing CF				
CAPEX - PPE	(399)	(257)	(142)	55,3%
CAPEX - IA	(742)	(494)	(248)	50,2%
Net inflow\ (outflow) from deposits	800	(297)	1 097	-100,0%
Interest received	376	820	(444)	-54,1%
Net CF from investing activities	35	(228)	263	-115,4%
Financing CF				
Net CF from financing activities	-	-	-	0,0%
Net increase/(decrease) in cash and cash equivalents	(8 411)	(24 860)	16 449	-66,2%
CASH AND CASH EQUIVALENTS, bop	11 779	26 122	(14 343)	-54,9%
CASH AND CASH EQUIVALENTS, eop	3 367	1 257	2 110	167,9%

PJSC "M.video"
Nizhnaya Krasnoselskaya Str., 40/12
Moscow 105066
Russia

Tel: +7 495 644 28 48, ext. 7064
E-mail: ir@mvideo.ru
Official web-site: invest.mvideo.ru

Official ticker: MVID RU
Exchange: Moscow Exchange

For investor relations purposes, please contact:
Ekaterina Sokolova (CFO)
Denis Davydov (IR)