

# 2Q 2012 Operating Results Conference Call

Kieran Balfe, X5 Chief Financial Officer  
Moscow, Russian Federation  
13 July 2012

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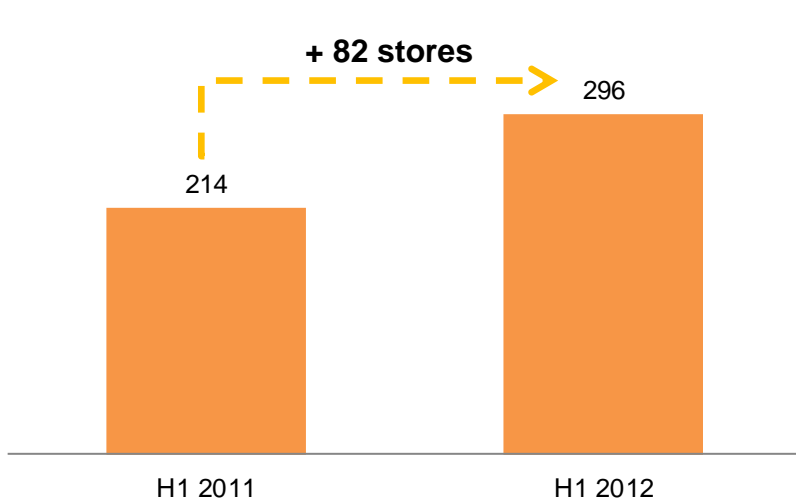
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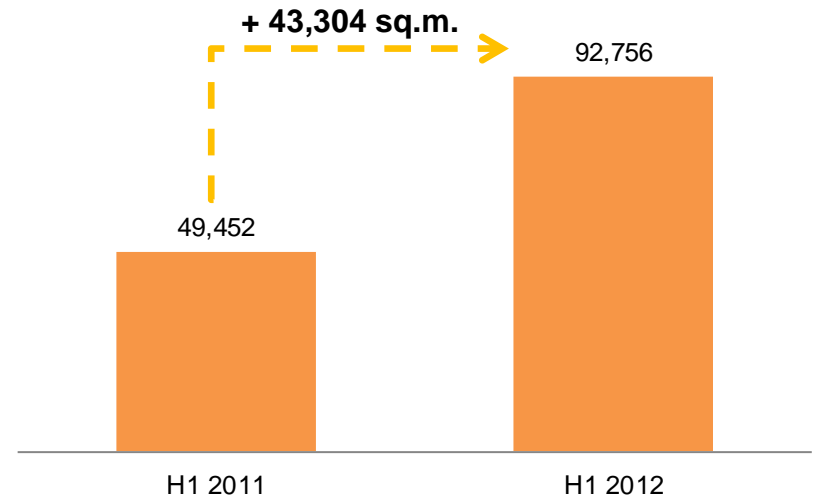
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- **Acceleration of sales** and LFL results in Q2
  - 2Q Soft Discounter sales **increased by 16%**, LFL sales higher by **2.1%**
- June 2012 LFL sales **increase to positive 2.9%**
  - Soft Discounters' and Supermarkets' **LFL increase by 7% and 2%**, respectively
- **Delivering** on Kopeyka – **30% increase** in June LFL sales
- Strong **organic growth** in 1H 2012 – **~40%** y-o-y increases in new stores and **~90% increase** in new selling space

**Number of Stores Opened, net**

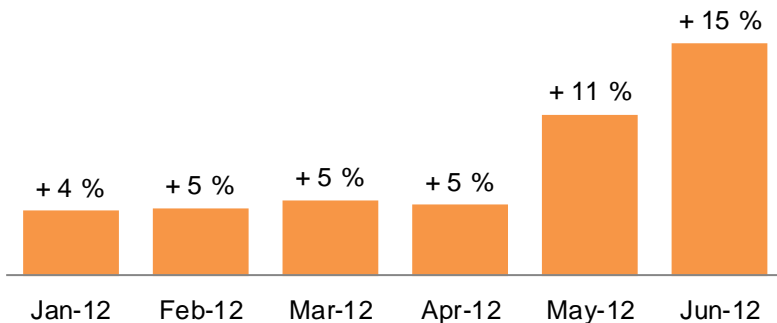


**Selling Space Added, net sq.m.**

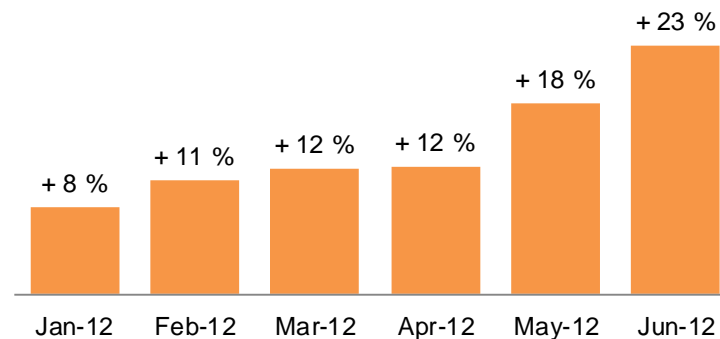


**Acceleration of expansion y-o-y in H1 2012:  
~40% more stores opened adding ~90% more selling space**

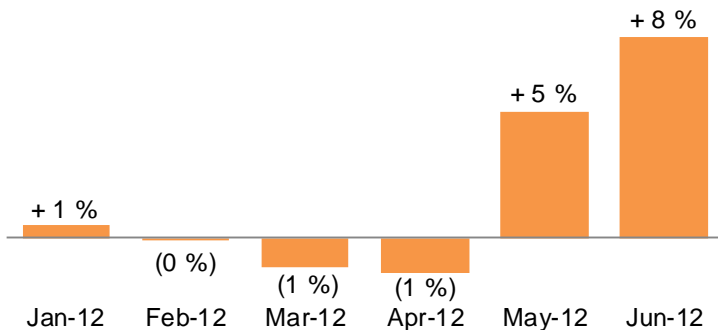
## Total Net Retail Sales Growth, % y-o-y



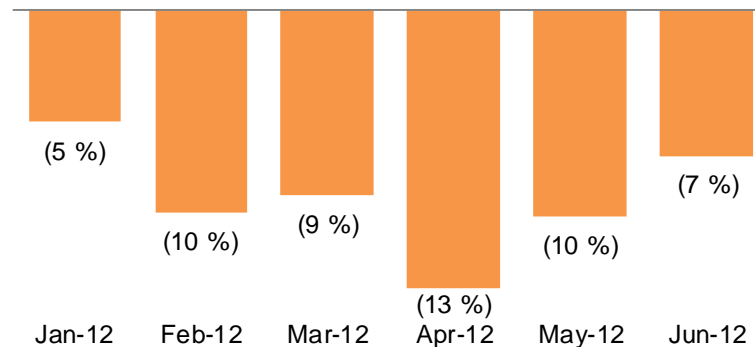
## Soft Discounter Net Retail Sales Growth, % y-o-y



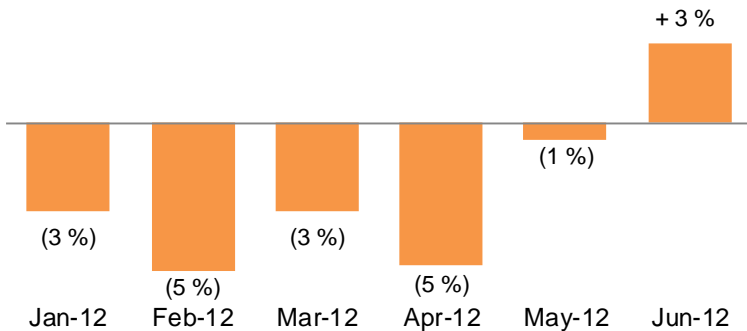
## Supermarkets Net Retail Sales Growth, % y-o-y



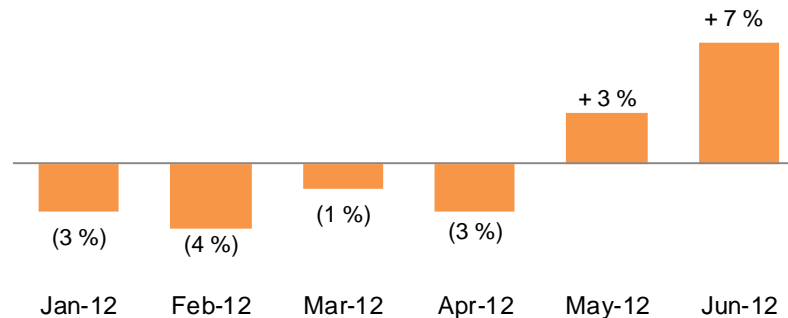
## Hypermarkets Net Retail Sales Growth, % y-o-y



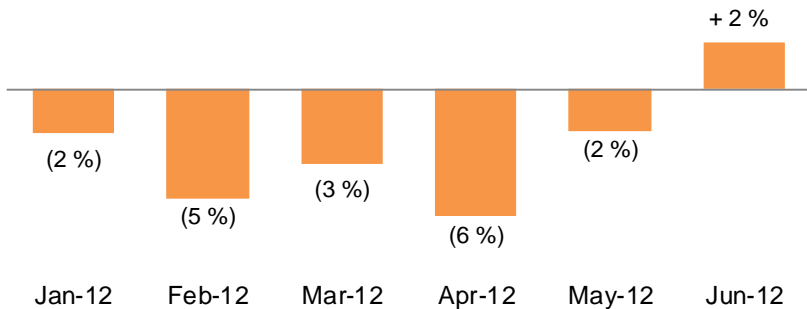
## Total LFL Sales Growth, %



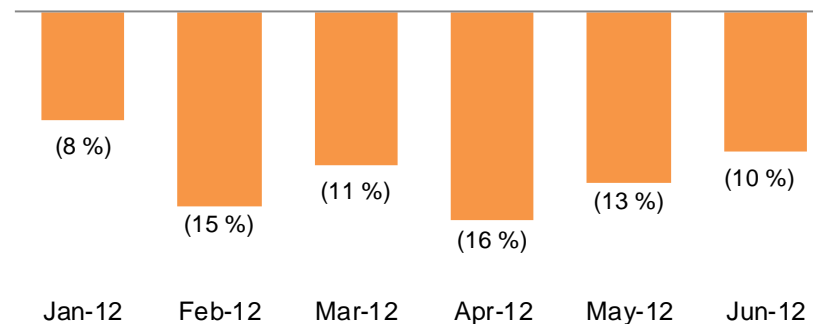
## Soft Discounters LFL Sales Growth, %



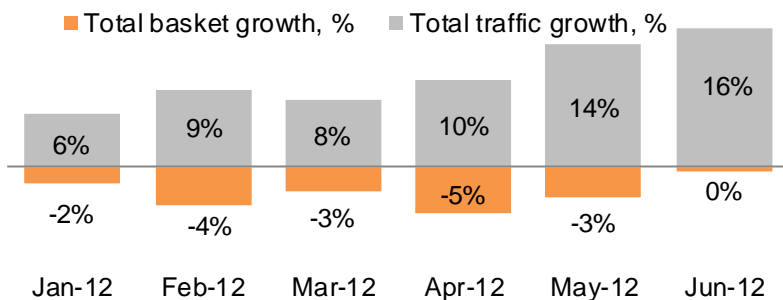
## Supermarkets LFL Sales Growth, %



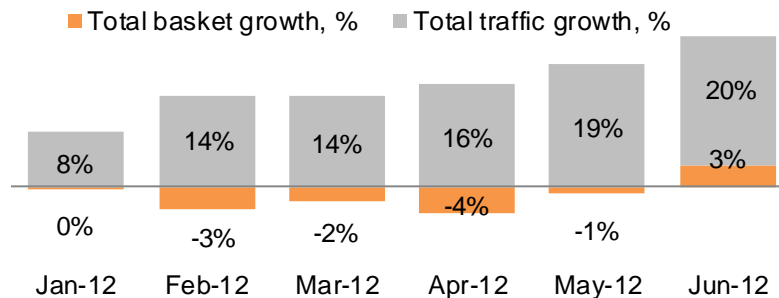
## Hypermarkets LFL Sales Growth, %



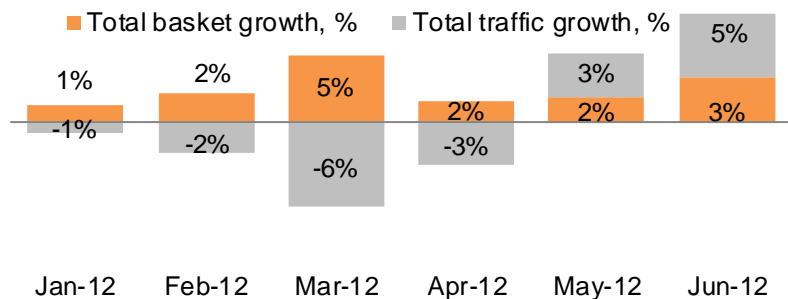
## Total X5 Sales Growth, %



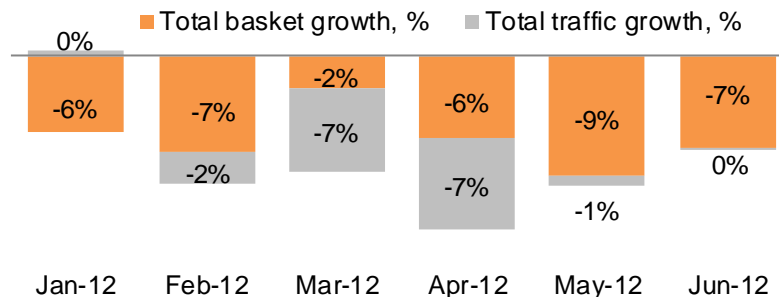
## Soft Discounters Sales Growth, %



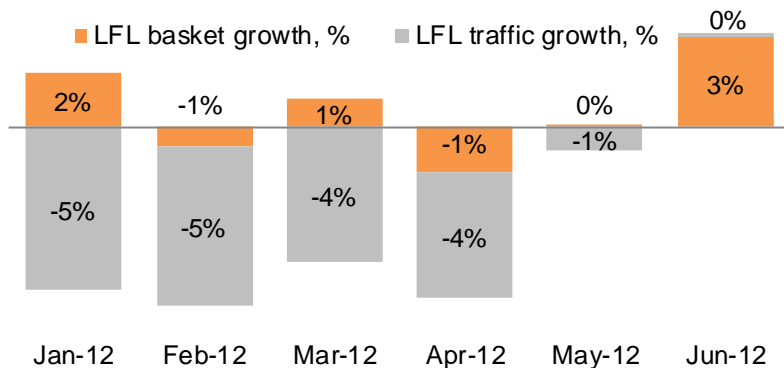
## Supermarkets Sales Growth, %



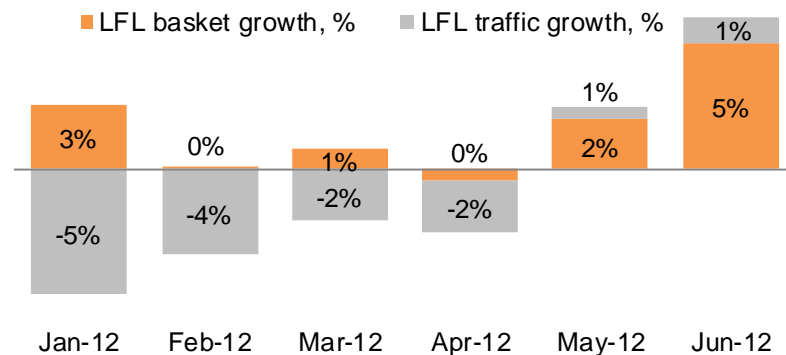
## Hypermarkets Sales Growth, %



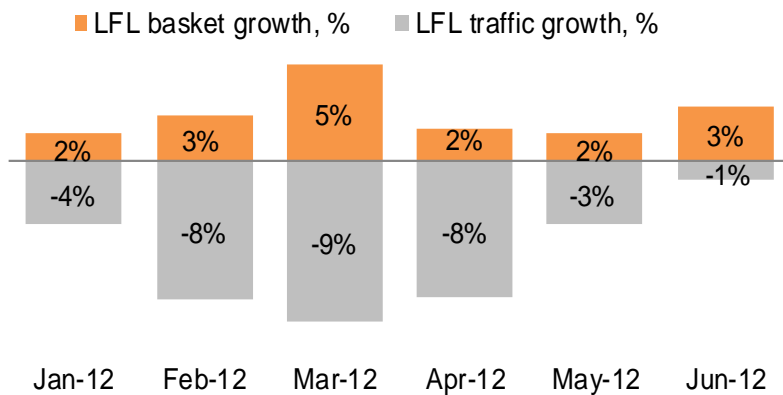
## Total X5 LFL Sales Growth, %



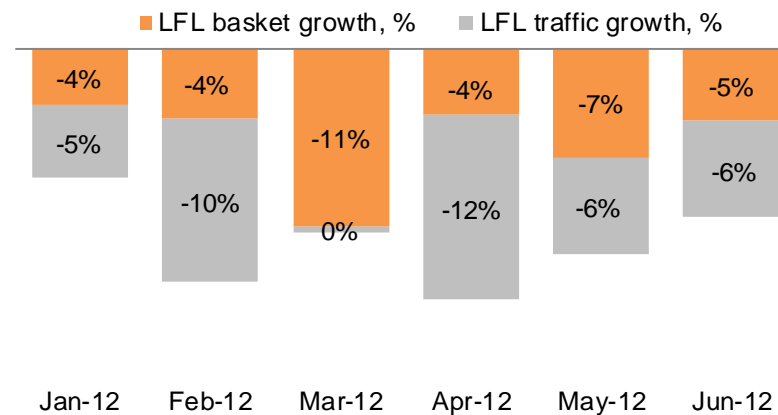
## Soft Discounters LFL Sales Growth, %



## Supermarkets LFL Sales Growth, %

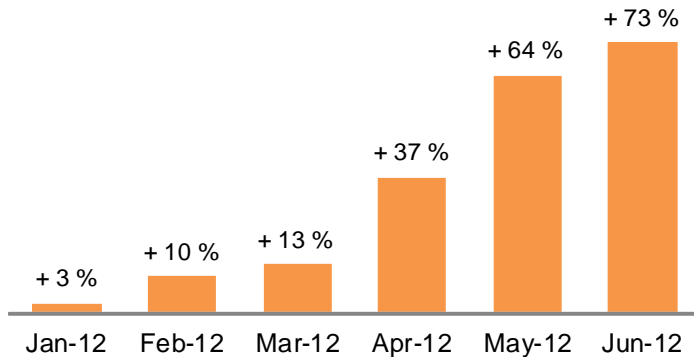


## Hypermarkets LFL Sales Growth, %

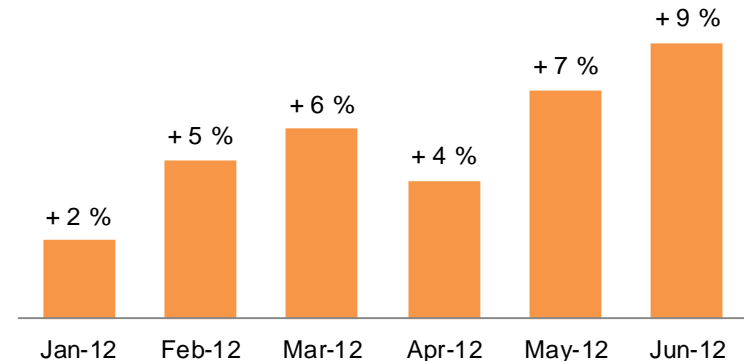




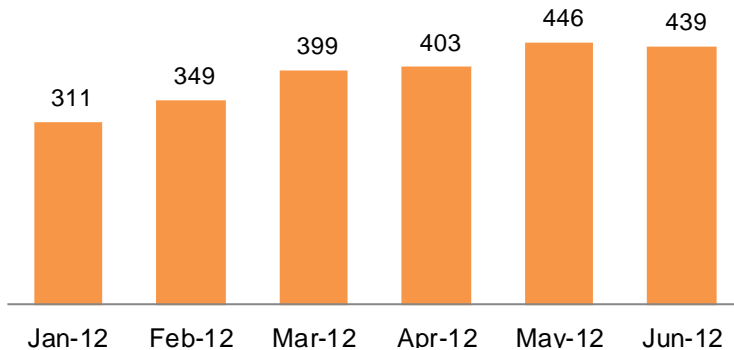
## Net Retail Sales Growth, %



## LFL Sales Growth, %



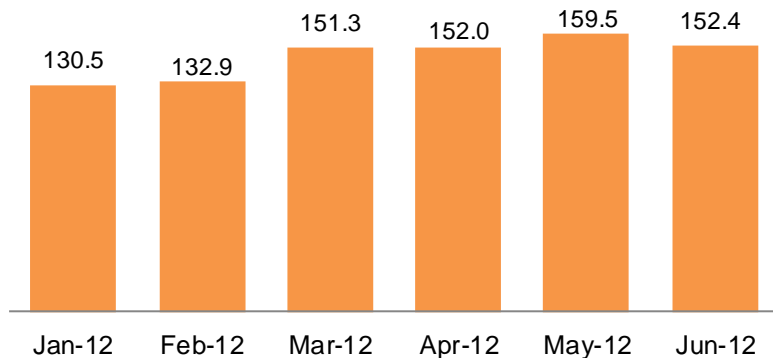
## Net Retail Sales, mln



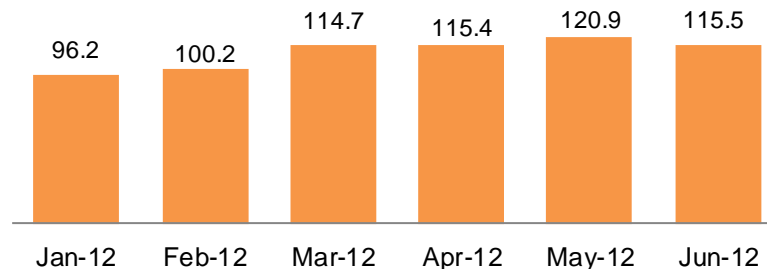
## Comments

- **Rapidly developing format operating under Perekrestok Express and Kopeyka brands**
- **Strong LFL and sales dynamics**
- **Strong demand for this format in urban centers**
- **In 2012, X5 plans to add 100 convenience stores in Central region**

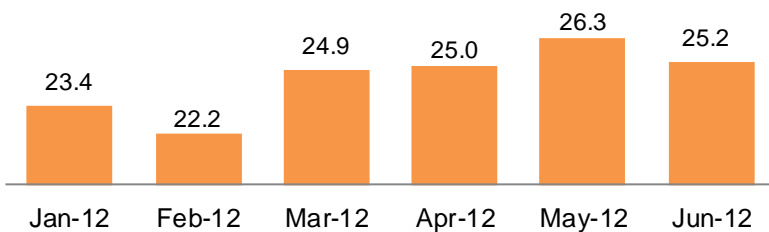
**Total X5, mln customer visits**



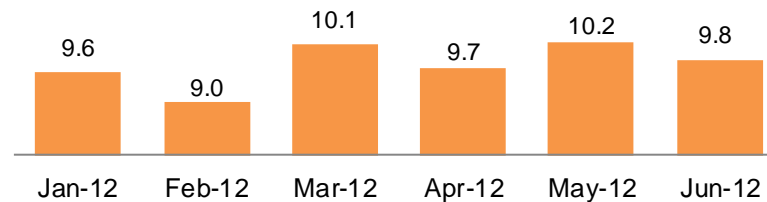
**Soft Discounters, mln customer visits**



**Supermarkets, mln customer visits**



**Hypermarkets, mln customer visits**



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