

X5 REPORTS THIRD QUARTER AND NINE MONTHS 2014 FINANCIAL RESULTS

Amsterdam, 29 October 2014 - X5 Retail Group N.V., (“X5” or the “Company”), a leading Russian food retailer (LSE ticker: “FIVE”), today released the Company’s condensed consolidated interim financial information for the nine months (9M) ended 30 September 2014, in accordance with International Financial Reporting Standards.

Income statement highlights

| <i>Russian Rouble (RUB), million (mln)⁽¹⁾</i> | Q3 2014 | Q3 2013 | % change y-o-y | 9M 2014 | 9M 2013 | % change y-o-y |
|--|----------------|----------------|-------------------|----------------|----------------|-------------------|
| Revenue | 152,539 | 124,246 | 22.8% | 452,285 | 384,219 | 17.7% |
| incl. Net retail sales ⁽²⁾ | 152,028 | 123,534 | 23.1% | 451,036 | 382,906 | 17.8% |
| Pyaterochka | 106,499 | 81,708 | 30.3% | 309,875 | 250,870 | 23.5% |
| Perekrestok | 26,610 | 24,615 | 8.1% | 83,265 | 79,624 | 4.6% |
| Karusel | 16,245 | 14,964 | 8.6% | 49,728 | 45,945 | 8.2% |
| Express ⁽³⁾ | 2,474 | 1,959 | 26.3% | 7,299 | 5,644 | 29.3% |
| E5.RU | 200 | 288 | (30.4%) | 869 | 824 | 5.5% |
| Gross profit | 37,589 | 31,091 | 20.9% | 110,345 | 93,566 | 17.9% |
| <i>Gross profit margin, %</i> | 24.6% | 25.0% | (38) bp | 24.4% | 24.4% | 4 bp |
| EBITDA | 11,171 | 9,197 | 21.5% | 32,365 | 27,051 | 19.6% |
| <i>EBITDA margin, %</i> | 7.3% | 7.4% | (8) bp | 7.2% | 7.0% | 12 bp |
| Operating profit | 7,310 | 5,828 | 25.4% | 20,507 | 16,908 | 21.3% |
| <i>Operating profit margin, %</i> | 4.8% | 4.7% | 10 bp | 4.5% | 4.4% | 13 bp |
| Net profit | 3,420 | 2,298 | 48.8% | 9,869 | 6,603 | 49.5% |
| <i>Net profit margin, %</i> | 2.2% | 1.8% | 40 bp | 2.2% | 1.7% | 46 bp |

Net retail sales

Net retail sales in the three months ended 30 September (Q3) and 9M of 2014 increased by 23.1% and 17.8% year-on-year (y-o-y), respectively, due to an increase in the number of customers and average ticket.

| <i>Net retail sales dynamics, y-o-y change</i> | Q3 2014 | | | 9M 2014 | | |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|---------------------|
| | Average ticket | # of customers | Net retail sales | Average ticket | # of customers | Net retail sales |
| Pyaterochka | 11.0% | 17.6% | 30.3% | 9.5% | 12.9% | 23.5% |
| Perekrestok | 6.6% | 1.4% | 8.1% | 4.9% | (0.1%) | 4.6% |
| Karusel | 6.1% | 2.1% | 8.6% | 5.7% | 2.6% | 8.2% |
| Express ⁽³⁾ | 5.6% | 19.6% | 26.3% | 5.8% | 21.7% | 29.3% |
| E5.RU | 13.3% | (46.5%) | (30.4%) | (4.0%) | 4.0% | 5.5% |
| X5 Retail Group | 7.8% | 14.2% | 23.1% | 6.9% | 10.3% | 17.8% |

A primary driver for the increase in net retail sales was selling space expansion, primarily at Pyaterochka, and the positive performance of maturing stores added over the past two years.

| <i>Selling space end-of-period, square meters</i> | As at 30-September-2014 | As at 30-September-2013 | change y-o-y |
|---|----------------------------|----------------------------|-----------------|
| Pyaterochka | 1,579,803 | 1,301,854 | 21.4% |
| Perekrestok | 399,781 | 391,144 | 2.2% |
| Karusel | 357,259 | 358,542 | (0.4%) |
| Express ⁽³⁾ | 39,157 | 29,335 | 33.5% |
| X5 Retail Group | 2,375,999 | 2,080,874 | 14.2% |

⁽¹⁾ Please note that in this and other tables and text of this press release, immaterial deviations in the calculation of % changes, subtotals and totals are explained by rounding.

⁽²⁾ Net of VAT and revenue from wholesale operations.

⁽³⁾ Refers to Perekrestok Express and Kopeyka branded convenience stores, previously disclosed as convenience stores.

| <i>LFL⁽¹⁾ results, growth y-o-y</i> | Q3 2014 | | | 9M 2014 | | |
|--|--------------|-------------|-------------|-------------|-------------|-------------|
| | Sales | Traffic | Basket | Sales | Traffic | Basket |
| Pyaterochka | 17.7% | 5.3% | 11.8% | 12.3% | 1.6% | 10.5% |
| Perekrestok | 4.3% | (0.1%) | 4.5% | 1.8% | (1.6%) | 3.5% |
| Karusel | 4.5% | (1.5%) | 6.1% | 5.3% | (0.0%) | 5.3% |
| Express | 4.6% | 0.9% | 3.6% | 3.8% | (1.2%) | 5.1% |
| X5 Retail Group | 13.3% | 4.0% | 9.0% | 9.2% | 0.9% | 8.2% |

The Company's net retail sales and like-for-like sales in Q3 and 9M 2014 were positively impacted by the growth of the average ticket and basket due to changes in product mix, increased volume and rising food inflation.

Pyaterochka's LFL traffic and basket performance was better than the Company's average in Q3 and 9M 2014 due to:

- The impact of assortment rotation;
- Improved promotional and marketing campaigns; and
- Better shelf availability of products due to improvements in logistics service levels.

Gross profit margin

The Company's gross profit margin in Q3 and 9M 2014 amounted to 24.6% and 24.4%, respectively, compared to 25.0% and 24.4%, in Q3 and 9M 2013, respectively. The differences were primarily driven by more active price investments in Q3 2014 compared to Q3 2013, which were offset by improvements in logistics expense in both Q3 and 9M 2014 and improved shrinkage in 9M 2014.

Selling, general and administrative (SG&A) expenses

| RUB mln | Q3 2014 | Q3 2013 | <i>change y-o-y</i> | 9M 2014 | 9M 2013 | <i>change y-o-y</i> |
|-----------------------------|-----------------|-----------------|---------------------|-----------------|-----------------|---------------------|
| Staff costs | (12,468) | (10,344) | 20.5% | (36,573) | (31,879) | 14.7% |
| <i>% of revenue</i> | 8.2% | 8.3% | (15) bp | 8.1% | 8.3% | (21) bp |
| Lease expenses | (7,038) | (5,768) | 22.0% | (20,354) | (16,646) | 22.3% |
| <i>% of revenue</i> | 4.6% | 4.6% | (3) bp | 4.5% | 4.3% | 17 bp |
| D&A | (3,861) | (3,369) | 14.6% | (11,858) | (10,143) | 16.9% |
| <i>% of revenue</i> | 2.5% | 2.7% | (18) bp | 2.6% | 2.6% | (2) bp |
| Utilities | (3,057) | (2,549) | 19.9% | (9,625) | (8,275) | 16.3% |
| <i>% of revenue</i> | 2.0% | 2.1% | (5) bp | 2.1% | 2.2% | (3) bp |
| Other store costs | (2,521) | (2,218) | 13.7% | (7,201) | (6,625) | 8.7% |
| <i>% of revenue</i> | 1.7% | 1.8% | (13) bp | 1.6% | 1.7% | (13) bp |
| Third party services | (1,516) | (1,015) | 49.5% | (4,101) | (2,877) | 42.5% |
| <i>% of revenue</i> | 1.0% | 0.8% | 18 bp | 0.9% | 0.7% | 16 bp |
| Other expenses | (1,365) | (1,443) | (5.4%) | (5,220) | (4,482) | 16.5% |
| <i>% of revenue</i> | 0.9% | 1.2% | (27) bp | 1.2% | 1.2% | (1) bp |
| Total SG&A | (31,825) | (26,706) | 19.2% | (94,932) | (80,927) | 17.3% |
| <i>% of revenue</i> | 20.9% | 21.5% | (63) bp | 21.0% | 21.1% | (7) bp |

As a percentage of total revenue, SG&A expenses decreased y-o-y in Q3 and 9M 2014 compared to the corresponding periods in 2013. Staff costs, lease expense and D&A were the main drivers in SG&A expenses and accounted for 73.4% and 72.6% of SG&A expenses in Q3 and 9M 2014, respectively.

⁽¹⁾ LFL comparisons of retail sales between two periods are comparisons of retail sales in local currency (including VAT) generated by the relevant stores. The stores that are included in LFL comparisons are those that have operated for at least 12 full months. Their sales are included in LFL calculation starting from the day of the store's opening. We include all stores that fit our LFL criteria in each reporting period.

Staff costs, as a percentage of revenue, decreased y-o-y by 15 bp in Q3 2014 to 8.2% primarily due to a decrease in outstaffing expense and lower expenses for administrative personnel that were partially offset by an increase in wages and benefits of retail employees.

Lease expenses increased by 22.0% y-o-y in Q3 2014 but remained in line as a percentage of revenue compared to Q3 2013 due to improvements in operating leverage.

Depreciation and amortization expense, utilities and other store costs decreased y-o-y, as percentage of revenue, due to improvements in operating leverage in Q3 2014.

Third party services expenses in Q3 2014 increased, as a percentage of revenue, by 18 bp y-o-y primarily due to an increase in advertising and marketing activities.

In Q3 2014, other expenses, as a percentage of revenue, decreased by 27 bp y-o-y primarily due to the release of a provision for taxes other than income tax.

The decrease in gross profit margin was almost entirely offset by the decrease in SG&A expenses as a percentage of revenue resulting in an EBITDA margin of 7.3% in Q3 2014, which is only 8 bp lower than in Q3 2013.

In 9M 2014, SG&A expenses as a percentage of revenue decreased by 7 bp y-o-y to 21.0%.

Staff costs and other store costs as a percentage of revenue in 9M 2014 were lower by 21 and 13 bp y-o-y, respectively, while third party services expense increased as a percentage of revenue y-o-y by 16 bp, for the same reasons mentioned above.

Lease expense increased as a percentage of revenue by 17 bp y-o-y in 9M 2014 due to new store openings, the subsequent increase in the proportion of leased space as a percentage of our total real estate portfolio and an increase in our average lease rates, which were offset by improvements in operating leverage. As a percentage of X5's total real estate portfolio, leased space accounted for 58.0% at 30 September 2014 compared to 55.6% at 30 September 2013.

Depreciation and amortization, utilities and other expenses as a percentage of revenue changed immaterially in 9M 2014 compared to 9M 2013.

As a result of the factors discussed above, EBITDA margin in 9M 2014 amounted to 7.2% of revenue compared to EBITDA margin of 7.0% of revenue, in the corresponding period of 2013.

Non-operating gains and losses

| RUB mln | Q3 2014 | Q3 2013 | % change y-o-y | 9M 2014 | 9M 2013 | % change y-o-y |
|-----------------------------|--------------|--------------|-------------------|---------------|---------------|-------------------|
| Operating Profit | 7,310 | 5,828 | 25.4% | 20,507 | 16,908 | 21.3% |
| Net finance costs | (3,152) | (2,803) | 12.4% | (8,802) | (8,256) | 6.6% |
| Net FX result | 36 | (29) | n/a | 53 | 49 | 8.2% |
| Share of loss of associates | (5) | (1) | 400.0% | (5) | (13) | (61.5%) |
| Profit before tax | 4,189 | 2,995 | 39.9% | 11,753 | 8,688 | 35.3% |
| In come tax expense | (769) | (697) | 10.4% | (1,884) | (2,085) | (9.6%) |
| Net profit | 3,420 | 2,298 | 48.8% | 9,869 | 6,603 | 49.5% |
| Net profit margin | 2.2% | 1.8% | - | 2.2% | 1.7% | - |

Net finance costs in Q3 2014 increased y-o-y by 12.4%. The weighted average effective interest rate on X5's total debt for 9M 2014 increased to 9.7% from 8.7% for 9M 2013.

In 9M 2014, X5's effective tax rate was 16.0% compared to 24.0% in the corresponding period of 2013. The Russian statutory income tax rate for both periods was 20.0%. The lower effective tax rate in 9M 2014 is due to the one-off elimination of a RUB 749 mln tax provision in H1 2014.

Consolidated cash flow

| RUB mln | Q3 2014 | Q3 2013 | % change y-o-y | 9M 2014 | 9M 2013 | % change y-o-y |
|---|----------------|----------------|-------------------|----------------|----------------|-------------------|
| Net cash generated from operating activities | 6,825 | 3,334 | 104.7% | 14,969 | 5,747 | 160.5% |
| <i>Net cash from operating activities before changes in working capital</i> | 10,897 | 9,231 | 18.0% | 32,294 | 27,420 | 17.8% |
| <i>Change in working capital</i> | 379 | (2,979) | n/a | (6,685) | (11,174) | (40.2)% |
| <i>Net interest and income tax paid</i> | (4,451) | (2,918) | 52.6% | (10,640) | (10,499) | 1.3% |
| Net cash used in investing activities | (6,590) | (5,183) | 27.1% | (15,790) | (13,174) | 19.9% |
| Net cash used in financing activities | (2,817) | (1,617) | 74.2% | (3,238) | (1,190) | 172.0% |
| Effect of exchange rate changes on cash and cash equivalents | (19) | 6 | n/a | (32) | (4) | 729.0% |
| Net decrease in cash & cash equivalents | (2,601) | (3,460) | (24.8%) | (4,091) | (8,621) | (52.5%) |

In Q3 2014, net cash flows generated from operating activities increased compared to the corresponding period of 2013 primarily due to higher EBITDA and the positive contribution from changes in working capital in Q3 2014, which were offset by higher net interest and income tax paid.

Net interest and income tax paid increased due to the higher cost of debt in Q3 2014 as well as the impact of a tax credit received in Q3 2013 for overpayment of taxes in prior periods.

Net cash flows generated from operating activities in 9M 2014 amounted to RUB 14,969 mln compared to RUB 5,747 mln in 9M 2013. The increase was primarily due to higher EBITDA and improved y-o-y working capital dynamics in 9M 2014.

In 9M 2014, net interest and income tax paid increased immaterially due to the higher cost of debt which was offset by lower income tax paid as a result of the creation of a consolidated group of taxpayers (CGT) and the tax refund in Q2 2014.

In 2014, X5 created a CGT comprised of certain Russian subsidiaries of the Company, which allows X5 to offset the taxable profits against the current tax losses of CGT entities. In Q2 2014, the Company also received a refund related to the overpayment of taxes in prior periods.

Net cash used in investing activities, which generally consisted of payments for property, plant and equipment increased in Q3 and 9M 2014 compared to the corresponding periods in 2013 due to higher expenditures for store expansion and refurbishment.

Net cash used in financing activities increased in Q3 and 9M 2014, compared to the corresponding periods in 2013, primarily due to the reduction of debt in Q3 2014.

Liquidity update

| RUB mln | 30-Sep-14 | % in total | 30-Jun-14 | % in total | 30-Sep-13 | % in total |
|--------------------------------|----------------------------|------------|----------------------------|------------|----------------------------|------------|
| Total debt | 107,619 | | 110,361 | | 121,346 | |
| Short-term debt | 17,003 | 15.8% | 20,729 | 18.8% | 44,273 | 36.5% |
| Long-term debt | 90,616 | 84.2% | 89,632 | 81.2% | 77,073 | 63.5% |
| Net debt | 104,099 | | 104,240 | | 117,579 | |
| Net debt/EBITDA | 2.38x⁽¹⁾ | | 2.50x⁽²⁾ | | 3.10x⁽³⁾ | |
| EBITDA/interest expense | 3.77x⁽¹⁾ | | 3.69x⁽²⁾ | | 3.34x⁽³⁾ | |

At 30 September 2014, the Company's total debt amounted to RUB 107,619 mln, of which 15.8% was short-term debt and 84.2% long-term debt. The Company's debt is 100% denominated in Russian Roubles.

At 30 September 2014, the Company had access to RUB 96,850 mln in undrawn credit lines with major Russian and international banks.

⁽¹⁾ Based on trailing twelve months consolidated EBITDA and net interest expense of RUB 43,664 mln. and RUB 11,581 mln, respectively.

⁽²⁾ Based on trailing twelve months consolidated EBITDA and net interest expense of RUB 41,690 mln. and RUB 11,306 mln, respectively.

⁽³⁾ Based on trailing twelve months consolidated EBITDA and net interest expense of RUB 37,918 mln. and RUB 11,355 mln, respectively.

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Moody's - "B2", S&P - "B+") is a leading Russian food retailer. The Company operates several retail formats: the chain of economy class stores under the Pyaterochka brand, the supermarket chain under the Perekrestok brand, the hypermarket chain under the Karusel brand, Express convenience stores under various brands and the online retail channel under the E5.RU brand.

At 30 September 2014, X5 had 5,005 Company-operated stores. It has the leading market position in both Moscow and St. Petersburg and a significant presence in the European part of Russia. Its store base includes 4,342 Pyaterochka economy-class stores, 389 Perekrestok supermarkets, 81 Karusel hypermarkets and 193 Express stores. The Company operates 31 DCs and 1,528 Company-owned trucks across the Russian Federation.

For the full year 2013, revenue totaled RUB 534,560 mln, EBITDA reached RUB 38,350 mln, and net income amounted to RUB 10,984 mln. In 9M 2014, revenue totaled RUB 452,285 mln, EBITDA reached RUB 32,365 mln, and net income amounted to RUB 9,869 mln.

X5's Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 14.43%, X5 Directors – 0.03%, treasury shares – 0.04%, free float – 37.64%.

Forward looking statements:

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the fact that they do not only relate to historical or current events. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "expected", "plan", "goal", "believe", or other words of similar meaning.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, a number of which are beyond X5 Retail Group N.V.'s control. As a result, actual future results may differ materially from the plans, goals and expectations set out in these forward-looking statements.

Any forward-looking statements made by or on behalf of X5 Retail Group N.V. speak only as at the date of this announcement. Save as required by any applicable laws or regulations, X5 Retail Group N.V. undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this document that may occur due to any change in its expectations or to reflect events or circumstances after the date of this document.

Contacts:

Gregory Madick
Executive IR Director
Tel.: +7 (495) 502-9783
e-mail: Gregory.Madick@x5.ru

Andrey Napolnov, CFA
Deputy IR Director
Tel.: +7 (495) 662-8888, ext. 22-455
e-mail: Andrey.Napolnov@x5.ru

Appendix I

Condensed Consolidated Interim Statement of Profit or Loss for the three and nine months ended 30 September 2014

(expressed in millions of Russian Roubles, unless otherwise stated)

| | Three months ended | | Nine months ended | |
|--|--------------------|---------------|-------------------|---------------|
| | 30-Sep-14 | 30-Sep-13 | 30-Sep-14 | 30-Sep-13 |
| Revenue | 152,539 | 124,246 | 452,285 | 384,219 |
| Cost of sales | (114,950) | (93,155) | (341,940) | (290,653) |
| Gross profit | 37,589 | 31,091 | 110,345 | 93,566 |
| Selling, general and administrative expenses | (31,825) | (26,706) | (94,932) | (80,927) |
| Lease/sublease and other income | 1,546 | 1,443 | 5,094 | 4,269 |
| Operating profit | 7,310 | 5,828 | 20,507 | 16,908 |
| Finance costs | (3,181) | (2,817) | (8,850) | (8,306) |
| Finance income | 29 | 14 | 48 | 50 |
| Share of loss of associates | (5) | (1) | (5) | (13) |
| Net foreign exchange gain/(loss) | 36 | (29) | 53 | 49 |
| Profit before tax | 4,189 | 2,995 | 11,753 | 8,688 |
| Income tax expense | (769) | (697) | (1,884) | (2,085) |
| Profit for the year | 3,420 | 2,298 | 9,869 | 6,603 |
| Profit for the period attributable to: | | | | |
| Equity holders of the parents | 3,420 | 2,298 | 9,869 | 6,603 |
| Basic earnings per share for profit attributable to the equity holders of the parent (expressed in RUB per share) | 50.39 | 33.88 | 145.44 | 97.36 |
| Diluted earnings per share for profit attributable to the equity holders of the parent (expressed in RUB per share) | 50.39 | 33.88 | 145.44 | 97.36 |

Appendix II

Condensed Consolidated Interim Statement of Comprehensive Income for the three and nine months ended 30 September 2014

(expressed in millions of Russian Roubles, unless otherwise stated)

| | Three months ended | | Nine months ended | |
|--|--------------------|--------------|-------------------|--------------|
| | 30-Sep-14 | 30-Sep-13 | 30-Sep-14 | 30-Sep-13 |
| Profit for the period | 3,420 | 2,298 | 9,869 | 6,603 |
| Other comprehensive income/(loss) | | | | |
| <i>Items that may be reclassified subsequently to profit and loss</i> | | | | |
| Exchange differences on translation from functional to presentation currency | - | 18 | (23) | 9 |
| Reclassification of cumulative translation reserve attributable to disposed subsidiaries | - | - | 67 | - |
| Total items that may be reclassified subsequently to profit and loss, net of tax | - | 18 | 44 | 9 |
| Other comprehensive income for the period, net of tax | - | 18 | 44 | 9 |
| Total comprehensive income for the period, net of tax | 3,420 | 2,316 | 9,913 | 6,612 |
| Total comprehensive income for the period attributable to: | | | | |
| Equity holders of the parent | 3,420 | 2,316 | 9,913 | 6,612 |

Appendix III

Condensed Consolidated Interim Statement of Financial Position at 30 September 2014 (expressed in millions of Russian Roubles, unless otherwise stated)

| | 30 September 2014 | 31 December 2013 |
|--|-------------------|------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 140,076 | 134,998 |
| Investment property | 3,555 | 3,468 |
| Goodwill | 64,708 | 64,503 |
| Intangible assets | 13,069 | 13,979 |
| Prepaid leases | 1,426 | 1,526 |
| Investment in associate | 63 | 68 |
| Available-for-sale investments | 213 | 210 |
| Other non-current assets | 1,963 | 1,717 |
| Deferred tax assets | 4,155 | 4,946 |
| | 229,228 | 225,415 |
| Current assets | | |
| Inventories | 37,429 | 37,465 |
| Loans originated | 8 | 7 |
| Trade and other accounts receivable | 15,596 | 15,343 |
| Current income tax receivable | 1,604 | 2,165 |
| VAT and other taxes recoverable | 14,979 | 13,897 |
| Cash and cash equivalents | 3,520 | 7,611 |
| | 73,136 | 76,488 |
| Total assets | 302,364 | 301,903 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the parent | | |
| Share capital | 2,457 | 2,456 |
| Share premium | 46,228 | 46,126 |
| Cumulative translation reserve | - | (44) |
| Retained earnings | 38,967 | 29,098 |
| Share-based payment reserve | 83 | 170 |
| Total equity | 87,735 | 77,806 |
| Non-current liabilities | | |
| Long-term borrowings | 90,616 | 79,843 |
| Deferred tax liabilities | 4,036 | 5,339 |
| Long-term deferred revenue | 16 | 21 |
| | 94,668 | 85,203 |
| Current liabilities | | |
| Trade accounts payable | 74,449 | 81,050 |
| Short-term borrowings | 17,003 | 30,680 |
| Short-term finance lease payables | - | 4 |
| Interest accrued | 917 | 814 |
| Short-term deferred revenue | 343 | 159 |
| Current income tax payable | 486 | 238 |
| Provisions and other liabilities | 26,763 | 25,949 |
| | 119,961 | 138,894 |
| Total liabilities | 214,629 | 224,097 |
| Total equity and liabilities | 302,364 | 301,903 |

Appendix IV
Condensed Consolidated Interim Statement of Cash Flows
for the three and nine months ended 30 September 2014
(expressed in millions of Russian Roubles, unless otherwise stated)

| | Nine months ended | |
|---|-------------------|-------------------|
| | 30 September 2014 | 30 September 2013 |
| Profit before tax | 11,753 | 8,688 |
| <u>Adjustments for:</u> | | |
| Depreciation, amortization and impairment of property, plant and equipment, investment property and intangible assets | 11,679 | 9,986 |
| (Gain)/loss on disposal of property, plant and equipment, investment property and intangible assets | (420) | 48 |
| Finance costs, net | 8,802 | 8,256 |
| Impairment of trade and other accounts receivable | 356 | 110 |
| Share-based options expense/(income) | 20 | (35) |
| Amortization and impairment of prepaid lease | 179 | 157 |
| Net foreign exchange gain | (53) | (49) |
| Loss from associate | 5 | 13 |
| Other non-cash items | (27) | 246 |
| Net cash from operating activities before changes in working capital | 32,294 | 27,420 |
| Increase in trade and other accounts receivable | (2,140) | (463) |
| (Increase)/decrease in inventories | (15) | 5,104 |
| Decrease in trade accounts payable | (6,330) | (18,704) |
| Increase in other accounts payable and deferred revenue | 1,800 | 2,889 |
| Net cash generated from operations | 25,609 | 16,246 |
| Interest paid | (8,302) | (7,884) |
| Interest received | 48 | 22 |
| Income tax paid | (2,386) | (2,637) |
| Net cash generated from operating activities | 14,969 | 5,747 |
| Cash flows from investing activities: | | |
| Purchase of property, plant and equipment | (15,982) | (12,878) |
| Prepaid lease | (64) | (230) |
| Acquisition of subsidiaries | (755) | (346) |
| Compensation from prepaid lease disposal | 25 | 93 |
| Proceeds from disposal of property, plant and equipment, Investment property and intangible assets | 1,464 | 721 |
| Purchase of intangible assets | (478) | (534) |
| Net cash used in investing activities | (15,790) | (13,174) |
| Cash flows from financing activities: | | |
| Proceeds from loans | 40,805 | 37,870 |
| Repayment of loans | (44,039) | (39,027) |
| Principal payments on finance lease obligations | (4) | (33) |
| Net cash used in financing activities | (3,238) | (1,190) |
| Effect of exchange rate changes on cash and cash equivalents | (32) | (4) |
| Net decrease in cash and cash equivalents | (4,091) | (8,621) |
| Movements in cash and cash equivalents | | |
| Cash and cash equivalents at the beginning of the period | 7,611 | 12,388 |
| Net decrease in cash and cash equivalents | (4,091) | (8,621) |
| Cash and cash equivalents at the end of the period | 3,520 | 3,767 |