

X5 RETAIL GROUP REPORTS Q2 2011 TRADING RESULTS⁽¹⁾:**Q2 2011 NET RETAIL SALES GROW 41% IN RUR AND 52% IN USD TERMS****GROUP Q2 2011 LFL SALES GROWTH OF 10% IN RUR TERMS****214 NEW STORES ADDED AND 316 KOPEYKA STORES REBRANDED
YEAR-TO-DATE**

Amsterdam, 8 July 2011 - X5 Retail Group N.V., Russia's largest retailer in terms of revenue (LSE ticker: "FIVE"), announced today its retail sales and operational performance for the second quarter and first half of 2011.

Q2 2011 Highlights

- Consolidated net retail sales increased 41% year-on-year in RUR terms to RUR 112,198 mln or 52% in USD terms to USD 4,006 mln;
- Organic sales increased 25% in RUR terms while Kopeyka's Q2 2011 sales contributed approx. 16% to X5's consolidated Q2 2011 RUR net retail sales growth⁽²⁾;
- X5's LFL sales grew 10% in RUR terms year-on-year on strong supermarkets LFL performance of 18%, driven by 9% traffic growth;
- 138 stores⁽³⁾ added on net basis in Q2 2011, including 134 soft discounters, three supermarkets, seven convenience stores and closure of five Kopeyka stores and one hypermarket; in addition, 270 Kopeyka stores were rebranded as Pyaterochka and one as Perekrestok;
- Net addition of 34 thousand sq. m. of selling space.

H1 2011 Highlights

- Consolidated net retail sales increased 44% year-on-year in RUR terms to RUR 224,186 mln or 51% in USD terms to USD 7,832 mln;
 - Organic sales increased 27% in RUR terms while Kopeyka's H1 2011 sales contributed approx. 17% to X5's consolidated H1 2011 RUR net retail sales growth⁽²⁾;
 - X5's LFL sales grew 11% in RUR terms year-on-year on healthy soft discounters and strong supermarkets performance;
 - 214 stores⁽³⁾ added on net basis in H1 2011, including 214 soft discounters, five supermarkets, nine convenience stores and closure of 13 Kopeyka stores and one hypermarket; in addition, 316 Kopeyka stores were rebranded;
 - Net addition of 49 thousand sq. m. of selling space.
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- X5 expects 2011 RUR gross retail sales growth to be approx. 40%. Actual top line performance will be largely dependent on inflationary and consumer spending trends.

⁽¹⁾ Numbers provided in this press-release are preliminary and not reviewed.

⁽²⁾ Acquired Kopeyka stores sales are included from 1 December 2010.

⁽³⁾ Including 24 stores purchased through the acquisition of Narodny retail chain on 30 June 2011 for a total consideration of RUR 510 mln, including debt.

Andrei Gusev, X5 Retail Group CEO, commented:

“X5 delivered RUR consolidated net retail sales growth of 41% year-on-year for the second quarter 2011, on the back of healthy organic performance at soft discounters and supermarkets and the contribution from acquired Kopeyka stores. Compared to the first quarter of 2011, Russian retail market sequential growth slowed somewhat in Q2 2011 as consumer income declined in real terms. We expect this trend to continue in Q3 2011, after which we expect stronger consumer demand in the fourth quarter. X5 achieved its objectives to maintain price leadership alongside managing supplier inflation to protect margins.”

“X5 has made significant progress in its strategic priorities for stepped up growth. We added organically almost twice as many stores during the first half 2011 compared to the same period last year, and are making preparations to open the rest of the 540 stores targeted in our 2011 plan during the second half of the year.”

“The fast-tracked Kopeyka integration process ramped up with the temporary closing and rebranding of 271 stores in Q2 2011. All Kopeyka stores outside Central region have been rebranded, doubling the scale of X5’s discounter operations in Volgo-Vyatsky, Centralno-Chernozemny and Sredne-Volzhsky regions. We are already capturing synergies from enhanced purchasing power on Kopeyka sales volumes. We expect to complete the integration by the end of 2011 and to deliver substantial synergies from higher sales densities in 2012, with the full potential to be realized from the beginning of 2013. Our plans are well underway to integrate Kopeyka DCs into X5’s logistics infrastructure this year and to launch Kopeyka best practices across X5 in 2012.”

Net Retail Sales⁽¹⁾ Performance

Net Retail Sales Dynamics by Format⁽²⁾

USD mln	Q2 2011	Q2 2010	% change		H1 2011	H1 2010	% change	
			y-o-y				y-o-y	
Hypermarkets	594.7	487.8	22%		1,153.4	958.9	20%	
Supermarkets	880.6	630.5	40%		1,740.0	1,276.6	36%	
Soft Discounters	2,048.9	1,496.1	37%		3,937.2	2,909.2	35%	
Convenience stores ⁽³⁾	26.3	19.2	37%		49.1	19.2	155%	
Online ⁽⁴⁾	1.2	4.0	(69%)		7.8	8.0	(3%)	
Kopeyka stores ⁽⁵⁾	454.3	-	n/a		944.6	-	n/a	
Total X5 Net Retail Sales	4,006.0	2,637.7	52%		7,832.1	5,172.0	51%	

RUR mln	Q2 2011	Q2 2010	% change		H1 2011	H1 2010	% change	
			y-o-y				y-o-y	
Hypermarkets	16,662.4	14,751.2	13%		33,014.1	28,831.3	15%	
Supermarkets	24,652.1	19,071.8	29%		49,805.5	38,384.9	30%	
Soft Discounters	57,427.8	45,234.7	27%		112,699.9	87,473.7	29%	
Convenience stores ⁽³⁾	738.5	578.1	28%		1,404.7	578.1	143%	
Online ⁽⁴⁾	30.9	121.5	(75%)		224.2	241.8	(7%)	
Kopeyka stores ⁽⁵⁾	12,686.1	-	n/a		27,038.1	-	n/a	
Total X5 Net Retail Sales	112,197.9	79,757.3	41%		224,186.5	155,509.8	44%	

X5 net retail sales for the second quarter of 2011 grew 41% year-on-year in RUR terms to RUR 112,198 mln, or 52% in USD terms to USD 4,006 mln. First half 2011 net retail sales were RUR 224,186 mln or USD 7,832 mln - an increase of 44% in RUR and 51% in USD terms, respectively.

⁽¹⁾ Net retail sales represent revenue from operations of X5 managed stores excluding VAT. This number differs from total net sales that also include revenue from franchisees (royalty payments) and other revenue. The total net sales number will be reported along with Q2 2011 financial results.

⁽²⁾ Please note that in this and other tables of this press release immaterial deviations in calculation of % change, subtotals and totals are explained by rounding.

⁽³⁾ Included from 1 April 2010.

⁽⁴⁾ Online business was sold on 29 April 2011.

⁽⁵⁾ Kopeyka sales consolidated by X5 from 1 December 2010; the number includes sales of rebranded stores.

Gross Retail Sales⁽¹⁾ Analysis

Gross Retail Sales Dynamics

	Q2 2011, YoY				H1 2011, YoY			
	<i>LFL, %</i>	<i>Organic Expansion, %</i>	<i>Kopeyka contribution, %</i>	<i>Total change, %</i>	<i>LFL, %</i>	<i>Organic Expansion, %</i>	<i>Kopeyka contribution, %</i>	<i>Total change, %</i>
Based on RUR-denominated gross retail sales								
Hypermarkets	4	11		15	3	13		16
Supermarkets	18	9		27	19	9		28
Soft Discounters	9	18		27	11	18		29
Convenience stores	19	8		27	19	124		143
Total Gross Retail Sales	10	15	16	41	11	16	17	44
FX Effect				11				7
Total change %, incl. FX				52				51

RUR gross retail sales growth of 41% for the second quarter 2011 consisted of 10% LFL sales growth, 15% from organic store expansion and a 16% contribution from Kopeyka.

LFL Sales Performance

The Company's total LFL sales in second quarter 2011 increased 10% in RUR terms, driven by a 2% increase in customer traffic and 8% increase in average basket.

Like-For-Like⁽²⁾⁽³⁾ Store Performance (see Appendix I for detailed LFL performance)

	Q2 2011			H1 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
<u>X5 Retail Group</u>						
Hypermarkets	4	(1)	5	3	0	3
Supermarkets	18	9	9	19	9	10
Soft Discounters	9	0	9	11	1	10
Convenience stores	19	7	12	19	7	12
X5 Retail Group Total	10	2	8	11	3	8
Kopeyka (for informational purposes only)⁽³⁾	(7)	(10)	3	(6)	(9)	3

⁽¹⁾ In this section all sales dynamics analysis is based on RUR-denominated gross retail sales (including VAT, excluding FX). Net retail sales RUR growth rates may immaterially differ due to effective VAT rate.

⁽²⁾ Like-for-like (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 twelve full months preceding the beginning of the last month of the reporting period. Their sales are included in LFL calculation starting from the first day of the month following the month of the store opening.

⁽³⁾ Kopeyka's stores are not included in X5's LFL calculation since they were acquired in December 2010.

While X5 maintained its strong position versus competitors, performance in late May and June was affected by a slowdown in the Russian retail market. Russian consumer real disposable income declined by 7% year-on-year in May 2011, according to the Russian Statistics Service. LFL growth was also affected by a higher comparable base for supermarkets, mainly due to the strong increase in sales following the completion of Paterson stores rebranding in May 2010.

Soft discounters delivered solid LFL growth of 9% in Q2 2011. The increase was driven entirely by higher basket. Supermarkets continued to demonstrate strong performance in Q2 2011 with 18% LFL growth on a 9% rise in traffic and 9% basket increase. Hypermarkets LFL growth was 4% in Q2 2011, on 5% higher basket and 1% lower traffic. Their performance was especially solid in Central region (+10% LFL), but was adversely affected by high competition in Saint-Petersburg (-1% LFL).

See Kopeyka Integration Update section for discussion of Kopeyka like-for-like performance.

Expansion

	31-Dec-10	31-Mar-11	30-Jun-11	Rebranding H1 2011	Closings H1 2011	Net Added		% change vs 31- Dec-10
						Q2 2011	H1 2011	
Selling Space, sq. m.								
Hypermarkets	351,753	351,753	342,545	-	(9,135)	(9,208)	(9,208)	(3%)
Supermarkets	313,024	315,329	318,629	-	(2,226)	3,300	5,605	2%
Soft Discounters	586,311	604,361	645,223	-	(697)	40,862	58,912	10%
Convenience stores	9,222	9,315	10,271	-	(514)	956	1,049	11%
Kopeyka	294,768	290,264	287,862	129,416	(6,696)	(2,402)	(6,906)	(2%)
X5 Retail Group Total	1,555,079	1,571,022	1,604,530	129,416	(19,268)	33,508	49,452	3%
# of Stores								
Hypermarkets	71	71	70	-	(1)	(1)	(1)	(1%)
Supermarkets	301	303	306	-	(3)	3	5	2%
Soft Discounters	1,392	1,472	1,606	-	(2)	134	214	15%
Convenience stores	45	47	54	-	(2)	7	9	20%
Kopeyka	660	652	647	316	(13)	(5)	(13)	(2%)
X5 Retail Group Total	2,469	2,545	2,683	316	(21)	138	214	9%

In second quarter 2011, X5 added a net 138 stores, which includes 134 soft discounters, three supermarkets, seven convenience stores and closure of five Kopeyka stores and one hypermarket, for a total expansion of net selling space of 34 thousand sq.m. The quarterly total includes 24 stores purchased through the acquisition of Narodny retail chain on 30 June 2011. Narodny chain is located in Tatarstan republic, with 2010 net sales of RUR 1.8 bln.

For the year to date X5 has added a net 214 stores. The Company is on track to deliver on its plans for 540 new stores in 2011, with the majority to be opened in the second half of the year.

Additional information is provided in Appendix IV to this press release.

As at 30 June 2011, X5 Retail Group was present in 52 cities of European Russia, the Urals and Ukraine, operating 2,683 stores in total (1,605 thousand sq. m. in selling space). This includes 1,606 soft discounters, 306 supermarkets, 70 hypermarkets, 54 convenience stores and 647 Kopeyka stores (including 315 stores rebranded as Pyaterochka and one as Perekrestok).

Kopeyka Integration Update

In Q2 2011 Kopeyka stores' sales totalled RUR 12,686 mln or USD 454 mln. LFL sales of acquired Kopeyka stores decreased by 7% in the second quarter on a 10% decline in traffic and 3% basket growth (see Appendix V for more details). Q2 2011 sales were affected by temporary store closings for rebranding, reconstruction and IT upgrades.

X5 is on track to deliver on its plans to fully integrate Kopeyka by the end of 2011. As of 30 June 2011 the Company has rebranded 316 stores and closed down 13 of the acquired 660 stores. On average each rebranded store has been closed for about 15 days across all regions.

We expect Kopeyka sales level to remain flat in 2011 versus 2010 due to inventory liquidation, temporary store closings, ramp-up period after store reopening and other effects of the integration process. We are confident of delivering substantial synergies from 2012 through higher sales densities, better purchasing terms and administrative cost reduction, with the full potential synergies to be realized from the beginning of 2013.

Key integration milestones include:

- ***Rebranding, IT systems change and stores re-launch:*** We are undertaking substantial store remodeling efforts as we upgrade Kopeyka stores to X5's equipment standards. Additionally, we are changing Kopeyka's in-store IT systems to X5's unified IT-platform.
- ***Merchandising:*** As Russia's largest retailer, X5 has better purchasing terms than Kopeyka, and we are already capturing synergies from enhanced purchasing power in Q2 2011. Full integration of the purchasing function is expected by the end of 2011, after all Kopeyka stores are rebranded as Pyaterochka and start offering Pyaterochka's wider assortment and lower prices.
- ***Logistics:*** At the time of the acquisition, Kopeyka operated seven distribution centres (DCs) and owned about 300 trucks. X5 continues to operate five of Kopeyka's DCs and all of the acquired truck fleet. We decided to close down two DCs that did not meet X5's efficiency criteria. Three Kopeyka DCs are already operating with X5's Warehouse Management System (WMS); we plan to install the system at the other two DCs by the end of 2011.
- ***Personnel:*** Store personnel training is well underway with almost 70% of Kopeyka staff trained at 30 June 2011. We are conducting training programs region-by-region in line with our store rebranding schedule. Head office integration will be largely completed by the beginning of Q4 2011.

Logistics Infrastructure Development

During the first half of 2011 X5 Retail Group expanded its warehouse capacity by a net 58.0 thousand sq. m.

We integrated five Kopeyka DCs into our logistics infrastructure (two in the Moscow region, one in N. Novgorod, one in Voronezh and one in Samara), replaced one DC in St. Petersburg region with a more functional one and closed down a DC in Ekaterinburg as it was replaced by larger and more efficient DC opened there in Q4 2010.

As a result, at 30 June 2011 the Group operated 28 DCs with overall warehouse capacity of 464 thousand sq. m., which is fully adequate to service 1,604 thousand sq.m. of selling space.

Region	Warehouse space, '000 sq. m.			# of DCs		
	31-Dec-10	30-Jun-11	Net Added in H1 11	31-Dec-10	30-Jun-11	Net Added in H1 11
Central	217.8	254.1	36.3	9	11	2
North-West	70.4	69.9	(0.4)	5	5	-
Volgo-Vyatsky	17.5	29.8	12.3	1	2	1
Urals	34.7	27.7	(7.0)	5	4	(1)
Centralno- Chernozemny	23.5	33.7	10.2	1	2	1
Sredne-Volzhsky	13.4	20.1	6.7	1	2	1
South	15.6	15.6	0.0	1	1	-
Privolzhsky	13.1	13.1	0.0	1	1	-
X5 Retail Group Total	406.0	464.0	58.0	24	28	4

Appendices

- I. LFL Store Performance by Format and Region*
- II. Net Retail Sales Performance by Region*
- III. Average Ticket and Number of Customers*
- IV. Net Store Addition by Format and Region*
- V. Kopeyka Operational Performance*
- VI. Financial Calendar for 2011*

Note to Editors:

X5 Retail Group N.V. (LSE: FIVE, Moody's - "B2", S&P - "B+") is Russia's largest retailer in terms of sales. The Company was created as a result of a merger between Pyaterochka (soft discounter chain) and Perekrestok (supermarket chain) on 18 May 2006. In June 2008, X5 acquired Karusel hypermarket chain and substantially strengthened its position in hypermarket format.

As at 30 June 2011, X5 had 2,683 Company-managed stores located in Moscow, St. Petersburg and other regions of European Russia, Urals and Ukraine, including 1,606 soft discount stores, 306 supermarkets, 70 hypermarkets, 54 convenience stores and 647 acquired Kopeyka stores (including 315 stores rebranded as Pyaterochka and one as Perekrestok).

As at 30 June 2011, X5's franchisees operated 705 stores across Russia.

For the full year 2010, net sales totaled USD 11,280 mln, EBITDA reached USD 844 mln, and net profit amounted to USD 271 mln. For the first quarter 2011, net sales totaled USD 3,845 mln, EBITDA reached USD 281 mln and net profit amounted to USD 97 mln.

X5 Shareholder structure is as follows: Alfa Group – 47.9%, founders of Pyaterochka – 19.9%, X5 Management – 1.8%, treasury shares – 0.1%, free float – 30.3%.

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.

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Appendix I: LFL Store Performance by Format and Region⁽¹⁾

	Q2 2011			H1 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
<u>Moscow & Central Region</u>						
Hypermarkets	10	3	7	10	4	6
Supermarkets	17	9	8	18	8	10
Soft Discounters	6	(3)	9	9	(1)	10
Convenience stores	19	7	12	19	7	12
X5 Retail Group Total	10	1	9	12	2	10
<u>St. Petersburg & North-West</u>						
Hypermarkets	(1)	(7)	6	(4)	(7)	3
Supermarkets	23	8	15	29	12	17
Soft Discounters	11	2	9	11	2	9
X5 Retail Group Total	9	2	7	9	2	7
<u>Other Regions</u>						
Hypermarkets	4	0	4	4	1	3
Supermarkets	17	8	9	17	8	9
Soft Discounters	15	2	13	16	3	13
X5 Retail Group Total	12	3	9	12	4	8
<u>X5 Retail Group</u>						
Hypermarkets	4	(1)	5	3	0	3
Supermarkets	18	9	9	19	9	10
Soft Discounters	9	0	9	11	1	10
Convenience stores	19	7	12	19	7	12
X5 Retail Group Total	10	2	8	11	3	8

⁽¹⁾ Based on RUR-denominated gross sales (including VAT, excluding FX). Net sales RUR growth rates may immaterially differ due to effective VAT rate.

Like-for-like 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 like-for-like comparisons are those that have operated for at least twelve full months preceding the beginning of the last month of the reporting period. Their sales are included in like-for-like calculation starting from the first day of the month following the month of the store opening. The like-for-like comparison for each store takes into account retail sales generated by that store during the same months it was in operation in both the reporting period and the period of comparison. The retail sales of all the relevant stores in the relevant months are then aggregated and compared. Like-for-like sales are calculated on the basis of traffic and basket amounts of relevant stores in the period under review.

Please note that acquired Kopeyka stores are not included in X5's LFL calculations for Q2 and H1 2011 as X5 did not operate Kopeyka until the acquisition in December 2010. Information on Kopeyka's stand-alone operational performance is provided in Appendix V to this press release.

Appendix II: Net Retail Sales Performance by Region

USD mln	Q2 2011	Q2 2010	% change y-o-y	H1 2011	H1 2010	% change y-o-y
Moscow & Central Region	1,818.8	1,368.7	33%	3,545.2	2,665.0	33%
St. Petersburg & North-West	862.3	690.7	25%	1,655.7	1,368.5	21%
Other Regions	869.4	574.2	51%	1,678.7	1,130.4	49%
Online ⁽¹⁾	1.2	4.0	(69%)	7.8	8.0	(3%)
Kopeyka ⁽²⁾	454.3	-	n/a	944.6	-	n/a
Total Net Retail Sales	4,006.0	2,637.7	52%	7,832.1	5,172.0	51%

RUR mln	Q2 2011	Q2 2010	% change y-o-y	H1 2011	H1 2010	% change y-o-y
Moscow & Central Region	50,947.2	41,383.8	23%	101,479.2	80,131.5	27%
St. Petersburg & North-West	24,170.4	20,887.4	16%	47,393.1	41,148.4	15%
Other Regions	24,363.3	17,364.5	40%	48,051.9	33,988.0	41%
Online ⁽¹⁾	30.9	121.5	(75%)	224.2	241.8	(7%)
Kopeyka ⁽²⁾	12,686.1	-	n/a	27,038.1	-	n/a
Total Net Retail Sales	112,197.9	79,757.3	41%	224,186.5	155,509.8	44%

⁽¹⁾ Online business was sold on 29 April 2011.

⁽²⁾ Kopeyka sales consolidated by X5 from 1 December 2010; the number includes sales of rebranded stores.

Appendix III: Average Ticket and Number of Customers⁽¹⁾

	Q2 2011	Q2 2010	% change, y-o-y	H1 2011	H1 2010	% change, y-o-y
<u>Average Ticket, RUR</u>						
Hypermarkets	625.2	598.8	4%	628.5	612.6	3%
Supermarkets	379.7	353.7	7%	393.3	361.8	9%
Soft Discounters	272.4	257.2	6%	280.2	263.3	6%
Convenience stores ⁽²⁾	210.5	191.3	10%	219.8	191.3	15%
Online ⁽³⁾	7,529.0	4,148.9	81%	5,282.4	4,051.6	30%
Kopeyka	236.8	-	n/a	243.6	-	n/a
X5 Retail Group Total	312.3	309.7	1%	321.0	318.5	1%
<u>Average Ticket, USD</u>						
Hypermarkets	22.3	19.8	13%	22.0	20.4	8%
Supermarkets	13.6	11.7	16%	13.7	12.0	14%
Soft Discounters	9.7	8.5	14%	9.8	8.8	12%
Convenience stores ⁽²⁾	7.5	6.3	19%	7.7	6.4	21%
Online ⁽³⁾	269.0	137.2	96%	184.5	134.8	37%
Kopeyka	8.5	-	n/a	8.5	-	n/a
X5 Retail Group Total	11.2	10.2	9%	11.2	10.6	6%
<u># of Customers, mln.</u>						
Hypermarkets	30.5	27.7	10%	60.2	53.4	13%
Supermarkets	74.1	62.8	18%	144.7	122.5	18%
Soft Discounters	239.9	199.8	20%	457.7	377.7	21%
Convenience stores ⁽²⁾	4.0	3.4	15%	7.3	3.4	112%
Online ⁽³⁾	0.005	0.03	(84%)	0.05	0.1	(29%)
Kopeyka	61.1	-	n/a	126.5	-	n/a
X5 Retail Group Total	409.6	293.8	39%	796.4	557.1	43%

⁽¹⁾ Based on all stores' gross sales, which include acquired Kopeyka stores' sales consolidated from 1 December 2010.

⁽²⁾ Included from 1 April 2010.

⁽³⁾ Online business was sold on 29 April 2011.

Appendix IV: Net Store Addition by Format and Region

# of Stores	As at			Rebranding H1 2011	Closings H1 2011	Net Added		% change vs 31- Dec-10
	31-Dec-10	31-Mar-11	30-Jun-11			Q2 2011	H1 2011	
<u>Moscow & Central Region</u>								
Hypermarkets	14	14	14	-	-	-	-	0%
Supermarkets	172	173	172	-	(1)	(1)	-	0%
Soft Discounters	567	577	610	-	-	33	43	8%
Convenience stores	45	47	54	-	(2)	7	9	20%
Total	798	811	850	-	(3)	39	52	7%
<u>St. Petersburg & North-West</u>								
Hypermarkets	17	17	17	-	-	-	-	0%
Supermarkets	33	34	34	-	-	-	1	3%
Soft Discounters	358	370	389	-	(1)	19	31	9%
Total	408	421	440	-	(1)	19	32	8%
<u>Other Regions</u>								
Hypermarkets	40	40	39	-	(1)	(1)	(1)	(3%)
Supermarkets	96	96	100	-	(2)	4	4	4%
Soft Discounters	467	525	607	-	(1)	82	140	30%
Total	603	661	746	-	(4)	85	143	24%
<u>X5 Retail Group</u>								
Hypermarkets	71	71	70	-	(1)	(1)	(1)	(1%)
Supermarkets	301	303	306	-	(3)	3	5	2%
Soft Discounters	1,392	1,472	1,606	-	(2)	134	214	15%
Convenience stores	45	47	54	-	(2)	7	9	20%
Kopeyka ⁽¹⁾	660	652	647	316	(13)	(5)	(13)	(2%)
X5 Retail Group Total	2,469	2,545	2,683	316	(21)	138	214	9%

⁽¹⁾ Including stores rebranded as Pyaterochka and Perekrestok.

Appendix V: Kopeyka Operational Performance

Net Retail Sales

	Q2 2011	Q2 2010	% change, y-o-y	H1 2011	H1 2010	% change, y-o-y
Kopeyka, USD mln	454.3	501.6	(9%)	944.6	993.4	(5%)
Kopeyka, RUR mln	12,686.1	15,170.5	(16%)	27,038.1	29,869.6	(9%)

LFL Sales Performance

	Q2 2011			H1 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
Kopeyka	(7)	(10)	3	(6)	(9)	3

Average Ticket and Number of Customers⁽¹⁾

<u>Average ticket, RUR</u>	Q2 2011	Q2 2010	% change, y-o-y	H1 2011	H1 2010	% change, y-o-y
Kopeyka	236.9	234.3	1%	243.6	239.6	2%
<u># of Customers, mln</u>	Q2 2011	Q2 2010	% change, y-o-y	H1 2011	H1 2010	% change, y-o-y
Kopeyka	61.1	73.9	(17%)	126.5	142.4	(11%)

⁽¹⁾ Based on all Kopeyka stores' gross retail sales. LFL performance includes VAT and excludes FX.

Appendix VI: Financial Calendar for 2011

Date	Event
25 August 2011, TBC	Q2 & H1 2011 Financial Results Reviewed by Auditors
10 October 2011, TBC	Q3 & 9M 2011 Trading Update
28 November 2011, TBC	Q3 & 9M 2011 Financial Results Reviewed by Auditors