

# Fourth Quarter 2012 Operating Results Conference Call

Moscow, Russian Federation  
23 January 2013

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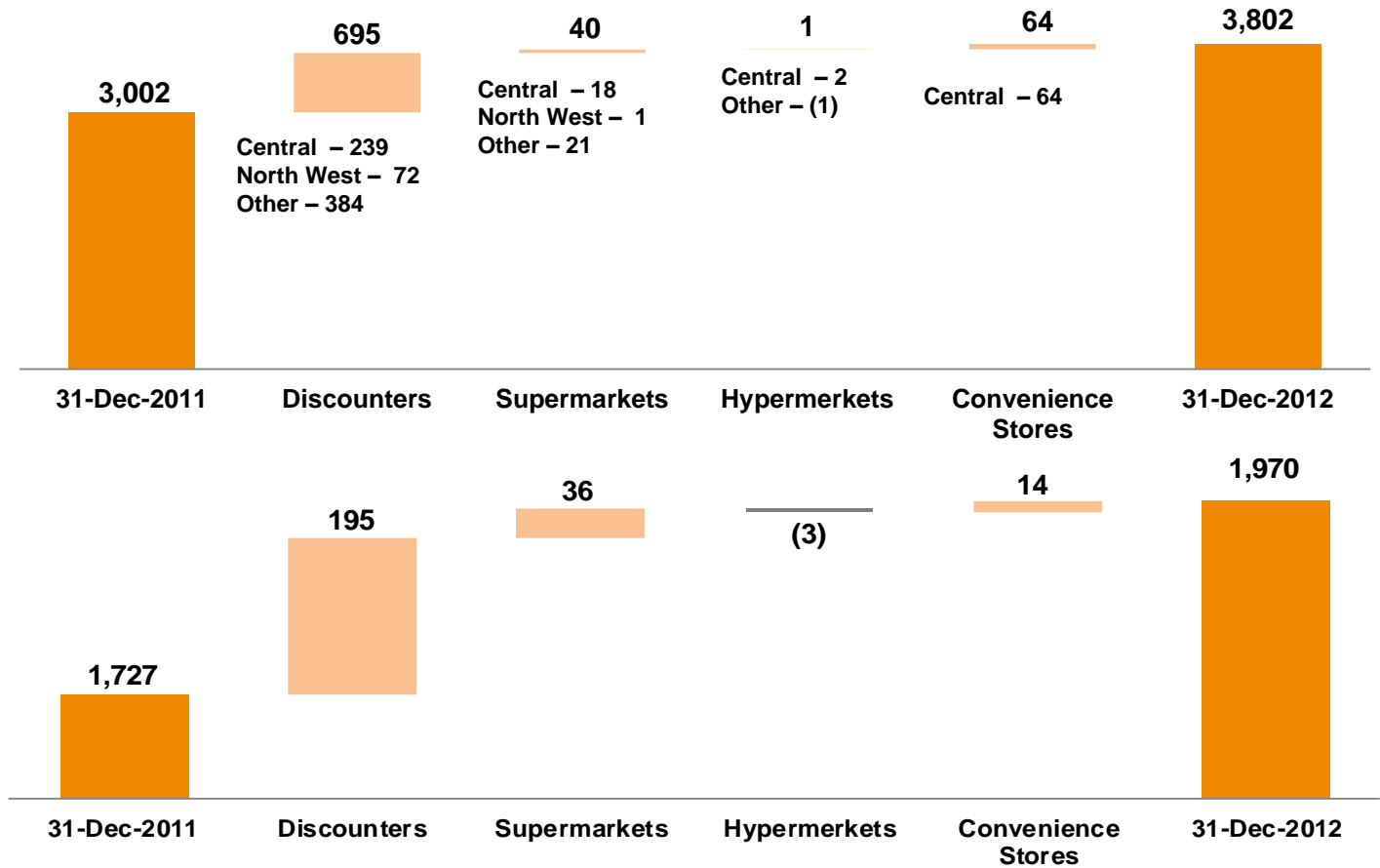
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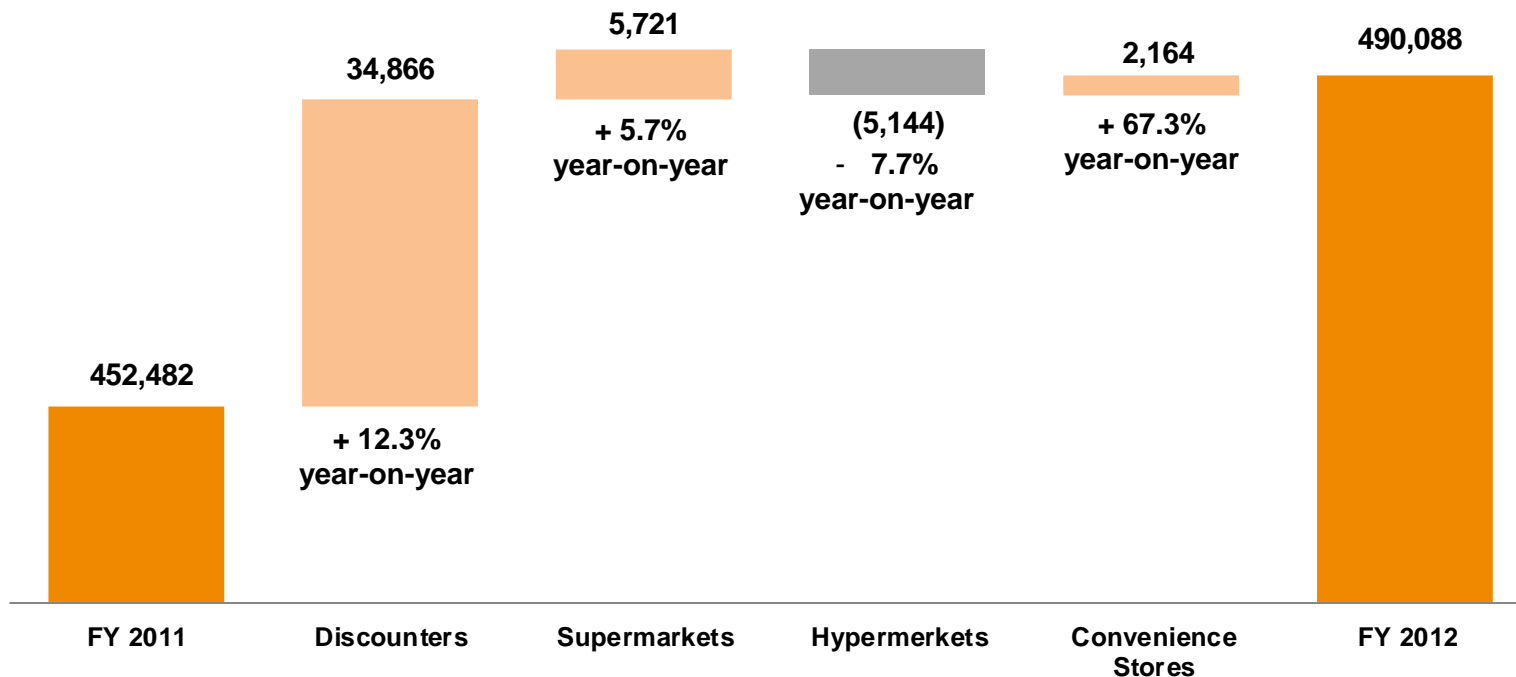
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Net Stores Added, #

Net Selling Space Added, thd. sq.m.

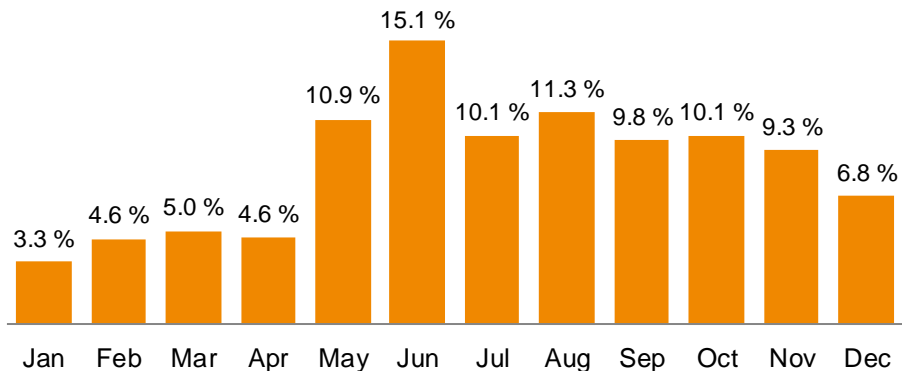


Full Year 2012 Year-on-Year Organic Expansion Results:  
~50% more net stores added in 2012 compared to 2011, or ~40% more selling space

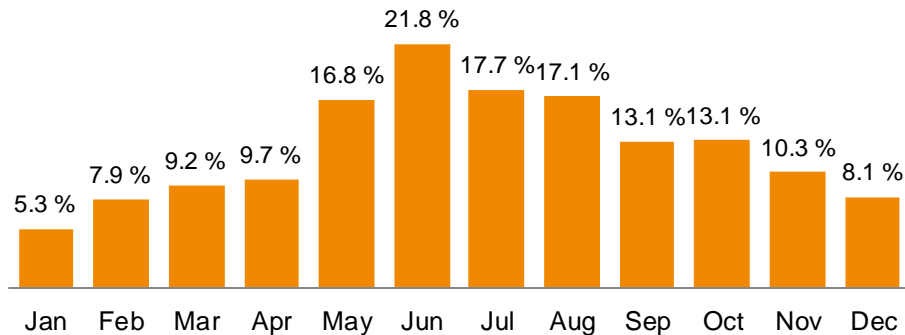


X5's consolidated net retail sales for Full Year 2012 totaled RUR 490,088 mln, a year-on-year increase of 8.3%.

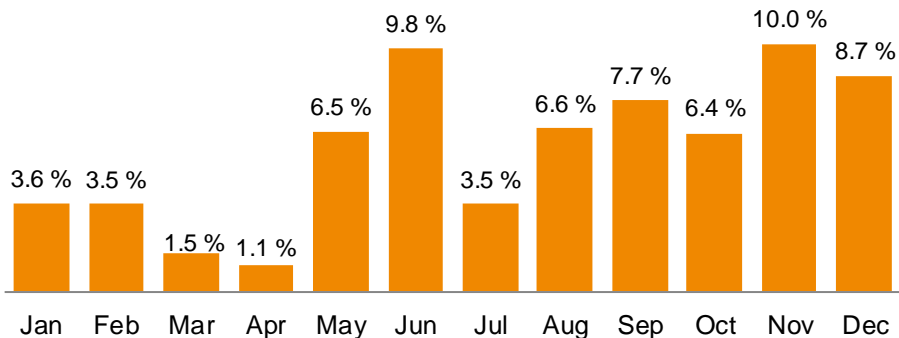
**Total Net Retail Sales Growth, % y-o-y**



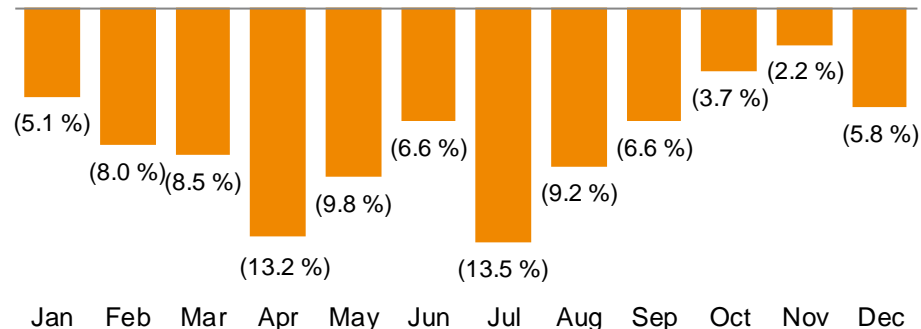
**Soft Discounter Net Retail Sales Growth, % y-o-y**



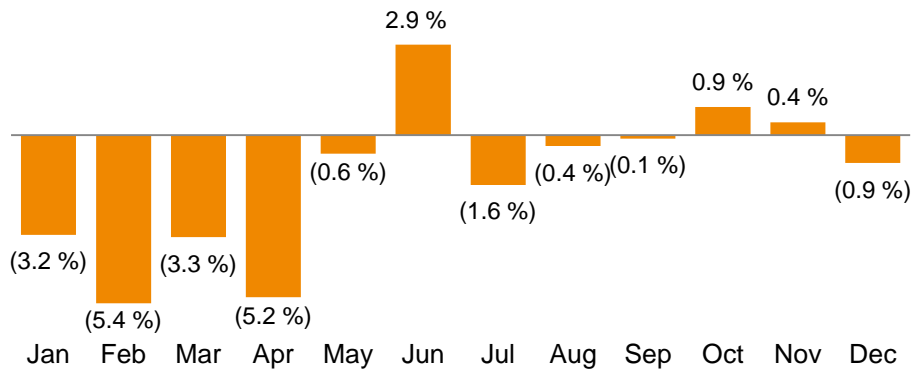
**Supermarkets Net Retail Sales Growth, % y-o-y**



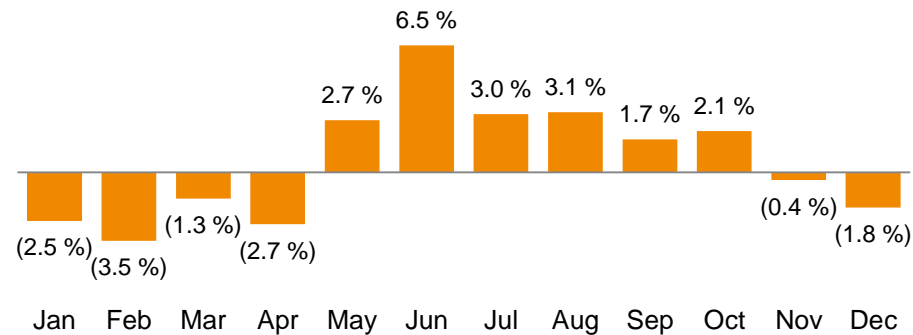
**Hypermarkets Net Retail Sales Growth, % y-o-y**



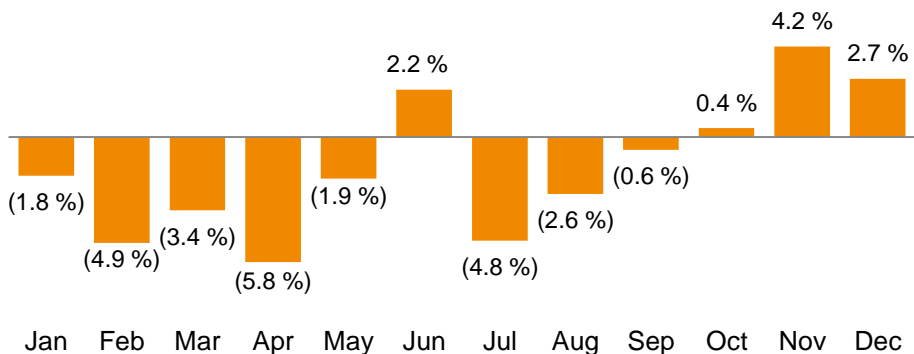
**Total LFL Sales Growth, %**



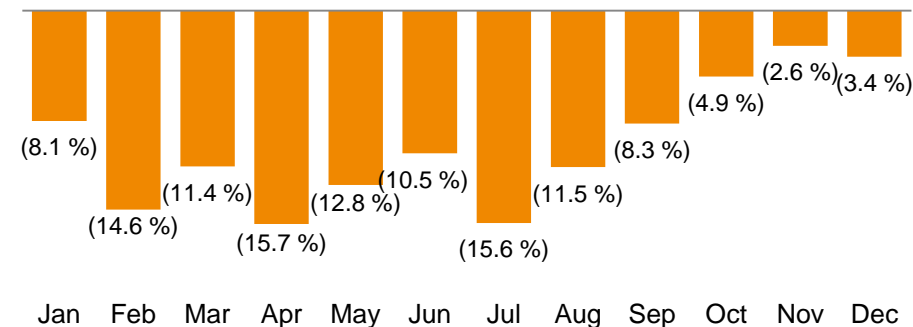
**Soft Discounters LFL Sales Growth, %**



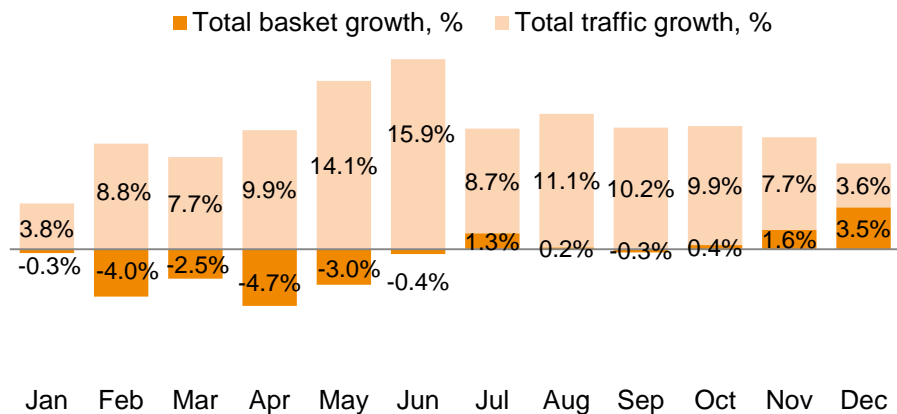
**Supermarkets LFL Sales Growth, %**



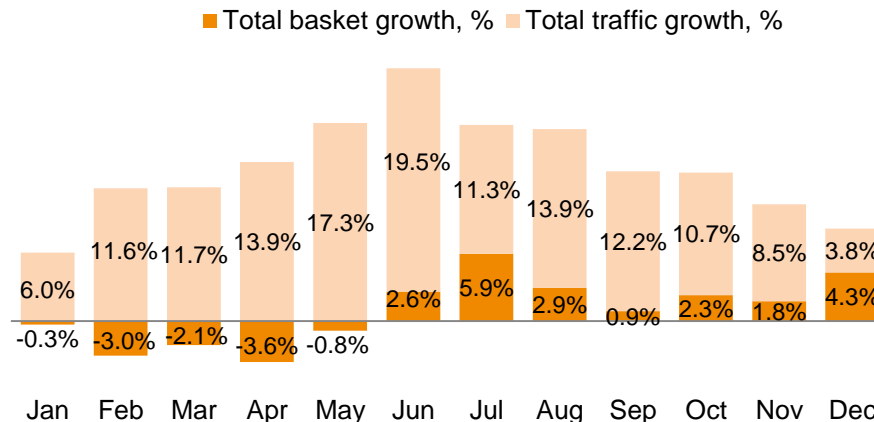
**Hypermarkets LFL Sales Growth, %**



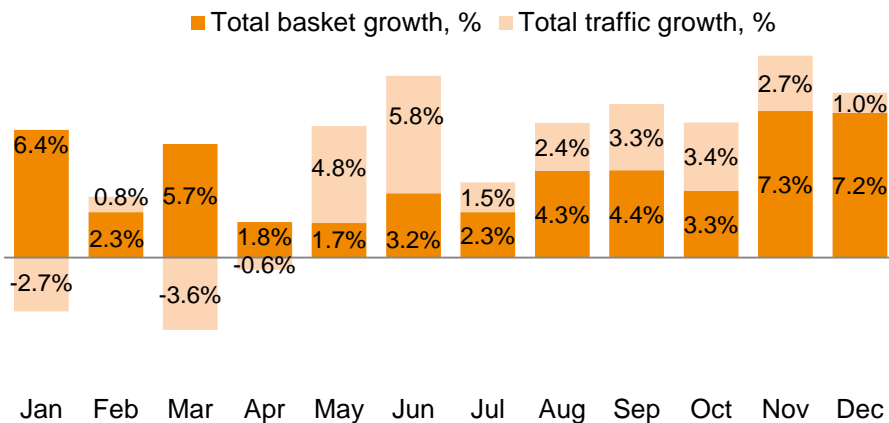
### Total X5 Sales Growth, %



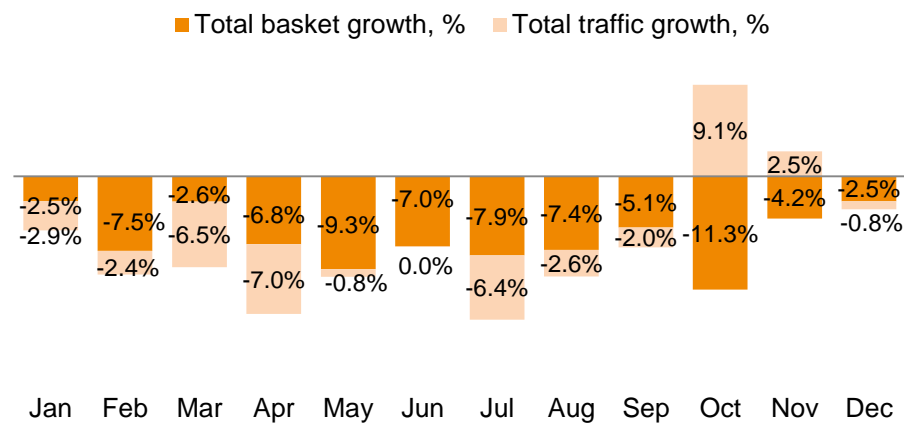
### Soft Discounters Sales Growth, %



### Supermarkets Sales Growth, %

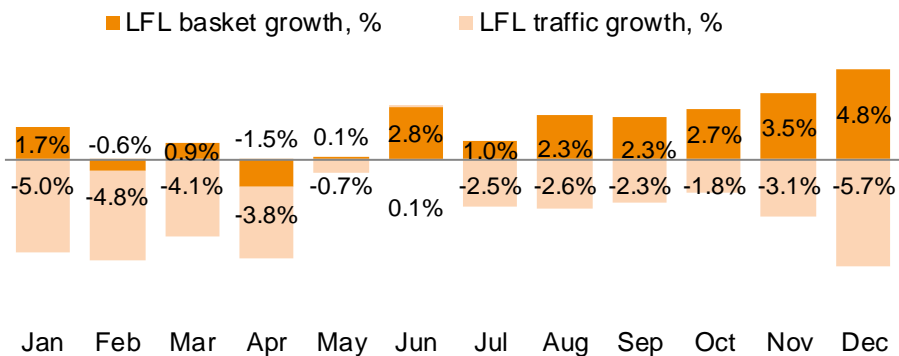


### Hypermarkets Sales Growth, %

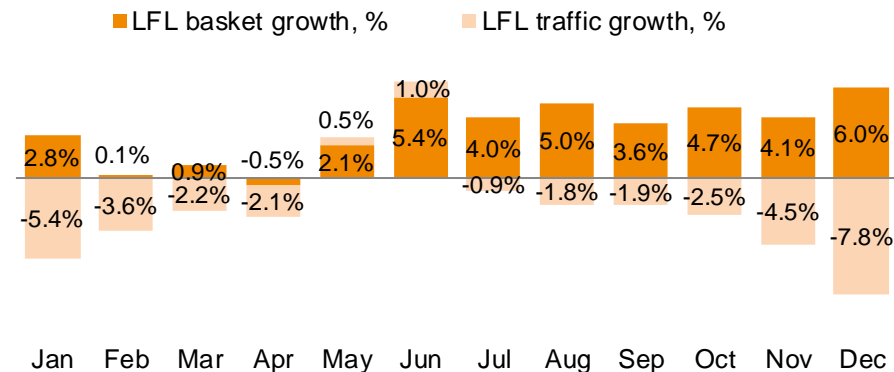


Note (1): Based on gross sales

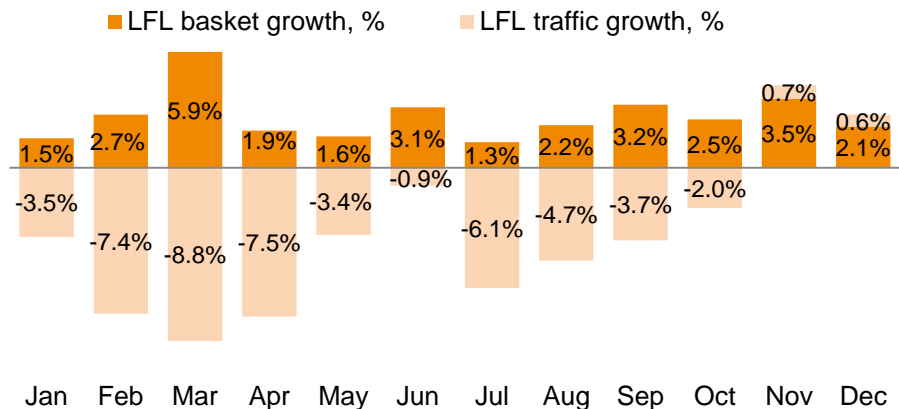
### Total X5 LFL Sales Growth, %



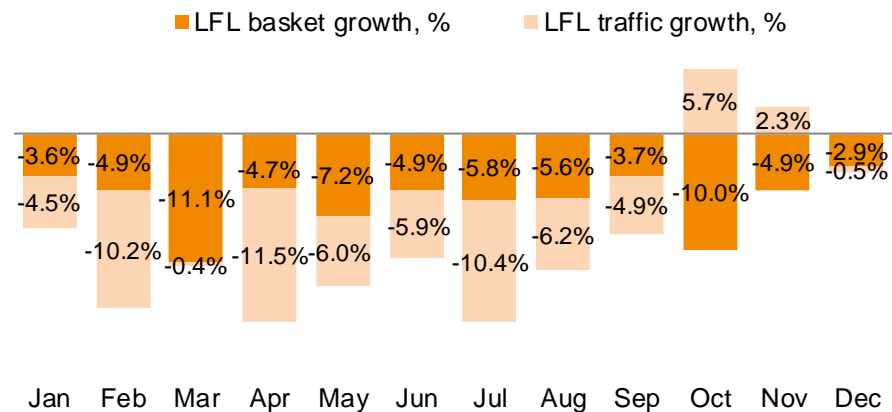
### Soft Discounters LFL Sales Growth, %



### Supermarkets LFL Sales Growth, %

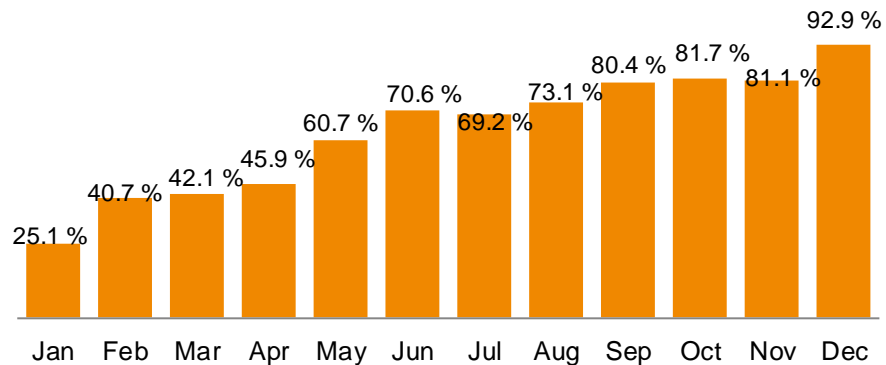


### Hypermarkets LFL Sales Growth, %

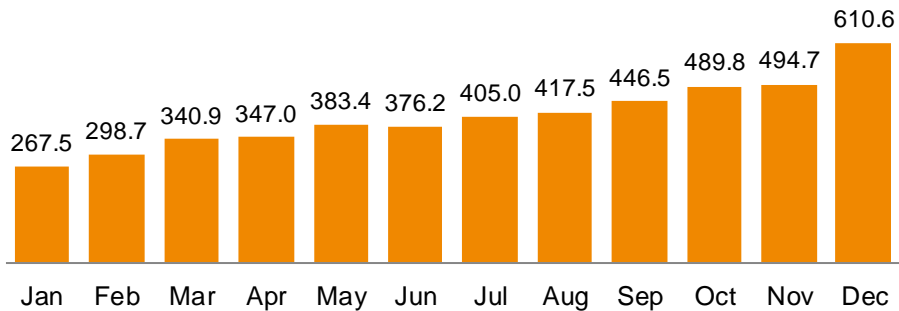




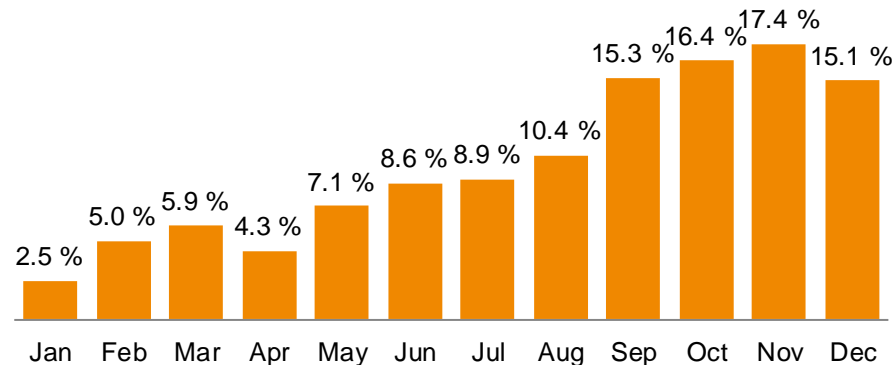
Net Retail Sales Growth, %



Net Retail Sales, mln



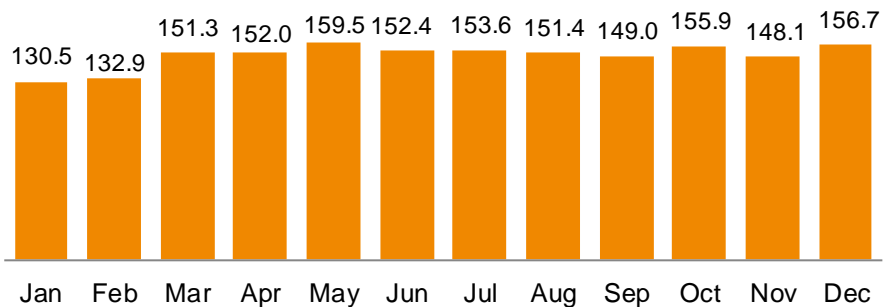
LFL Sales Growth, %



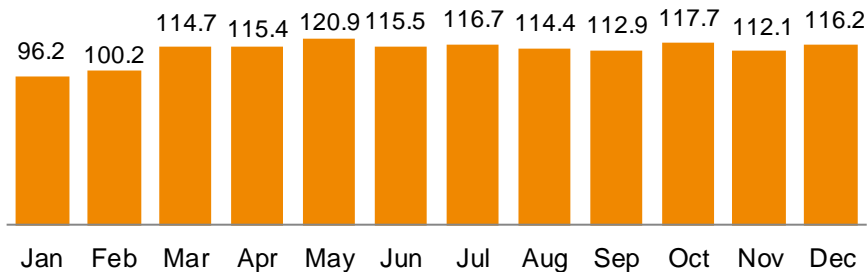
Comments

- Rapidly developing format operating under Perekrestok Express and Kopeyka brands
- Strong LFL and sales dynamics
- Strong demand for this format in urban centers

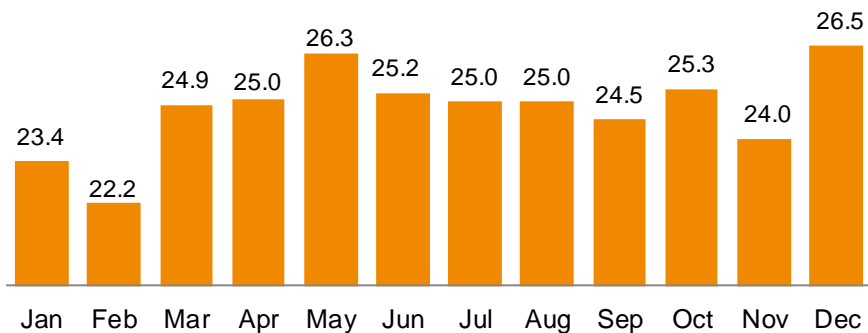
**Total X5, mln customer visits (1)**



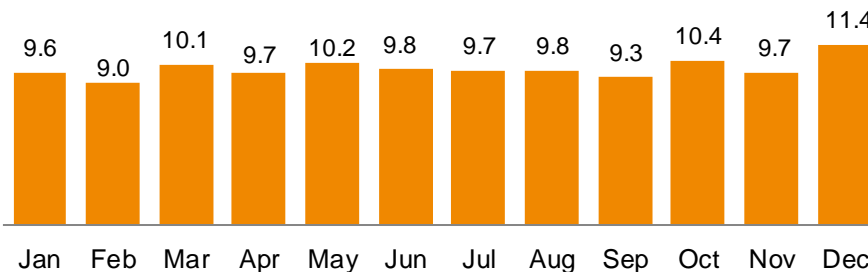
**Soft Discounters, mln customer visits**



**Supermarkets, mln customer visits**



**Hypermarkets, mln customer visits**



Note (1): Including customer visits from convenience stores

## IR Department Contact Details

**Gregory Madick**  
Executive IR Director

Tel.: +7 (495) 502 97 83  
Mob.: +7 (910) 459 73 56

E-mail: [Gregory.Madick@X5.ru](mailto:Gregory.Madick@X5.ru)

**Anastasiya Kvon**  
IR Director

Tel.: +7 (495) 792 3511  
Mob.: +7 (926) 358 8545

E-mail: [Anastasiya.Kvon@X5.ru](mailto:Anastasiya.Kvon@X5.ru)

**Andrey Napolnov**  
Senior IR manager

Tel.: +7 (495) 662 8888 ext. 22-455  
Mob.: +7 (926) 654 6262

E-mail: [Andrey.Napolnov@X5.ru](mailto:Andrey.Napolnov@X5.ru)

**Address: 4/28, Sr. Kalitnikovskaya, Moscow, Russia**

**E-mail: [iro@X5.ru](mailto:iro@X5.ru)**

**Website: [www.X5.ru](http://www.X5.ru)**