

**X5 RETAIL GROUP REPORTS Q2 2009 TRADING RESULTS\*:****CONSOLIDATED\*\* RETAIL SALES UP 46% IN RUR TERMS****PRO-FORMA\*\*\* RETAIL SALES SURGE 26% IN RUR TERMS  
ON THE BACK OF 11% LFL REVENUE GROWTH****DISCOUNTERS LFL SALES INCREASE 18% IN RUR TERMS  
SUPPORTED BY TRAFFIC INCREASE OF 11%****SUPPLY CENTRALISATION RATE REACHES 59%, EXCEEDING 2009 OBJECTIVE**

**Amsterdam, 10 July 2009** - 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 2009.

**Q2 2009 Highlights**

- Consolidated net retail sales increased 46% year-on-year in RUR terms to RUR 67,826 mln or 7% in USD terms to USD 2,100 mln;
- On a pro-forma basis, net retail sales grew 26% year-on-year in RUR terms and declined 8% in USD terms (incl. RUR devaluation effect of approximately 34%);
- X5's LFL sales grew 11% in RUR terms year-on-year, supported by 6% traffic growth;
- Discounters' customer traffic surged 11%, driving Pyaterochka's LFL sales growth of 18% year-on-year;
- 20 stores added on net basis in Q2 2009, including four hypermarkets, 14 soft discounters and two supermarkets (net addition of 28.7 thousand sq. m. of selling space);
- Warehouse space increased by 26.4 thousand sq. m. through three new DCs addition and existing warehouse capacity expansion.
  - 2009 sales growth and CapEx outlook, as announced on 6 March 2009, reiterated.

**H1 2009 Highlights**

- Consolidated net retail sales increased 46% year-on-year in RUR terms to RUR 130,914 mln or 6% in USD terms to USD 3,959 mln;
- On a pro-forma basis, net retail sales grew 27% year-on-year in RUR terms and declined 8% in USD terms (incl. RUR devaluation effect of approximately 35%);
- X5's LFL sales grew 12% in RUR terms year-on-year on the back of 5% traffic growth;
- As at 30 June 2009 X5 operated 1,164 stores, including 900 soft discounters, 211 supermarkets and 53 hypermarkets;
- As at 30 June 2009 X5's stores net selling area totaled 935.8 thousand sq. m.;
- Number of Distribution Centres (DCs) increased to 22, raising supply centralization rate to 59%;
- Total warehouse capacity reached 227.7 thousand sq.m.

\* Numbers provided in this press-release are preliminary and unaudited.

\*\* Consolidated sales figures include acquired Karusel's business in Q2 and H1 2009 and exclude it in Q2 and H1 2008.

\*\*\* Pro-forma sales figures include acquired Karusel's business in Q2 and H1 2008, as well as in Q2 and H1 2009.

**Lev Khasis**, X5 Retail Group CEO, commented:

*“In the second quarter we saw trading down trends deepen as consumer confidence and purchasing power weakened further. X5 is staying close to its customers by keeping prices down and delivering quality assortment across formats. Sales surged beyond expectations at discounters as price-conscious consumers responded enthusiastically to Pyaterochka’s “lowest price on the market” initiative, which drove exceptional traffic and market share gains. Other formats were pressured by the weaker environment: Healthy supermarket sales performance in Moscow and St. Petersburg was offset by economically-affected regions. Hypermarkets also faced economic headwinds, which particularly affected non-food part of the business. Educating consumers about our new value proposition in hypermarkets takes time, and we are intensifying efforts to build Karusel’s brand with publicity campaigns, special promotions and our summer sale launched in the third quarter.*

*“At the same time, current conditions have substantially improved the availability of high quality trading space. This provides opportunities for X5 to secure prime locations for all three formats and warehouses on very attractive terms, with the potential to generate outstanding returns. For this reason, we accelerated expansion of our distribution capacity. This enabled X5 to reach a supply centralisation level of 59%, exceeding our 2009 target and enhancing our scope for operational improvements. We expect this, in combination with our cost control efforts, to drive profitability and cash generation this year.*

*“Government consideration of the draft retail law intensified in the past few weeks. We continue to play an active role in this dialogue as legislation is taking shape and will inform the market once the process reaches a more advanced stage. Our objective is to support the development of an efficient modern retail sector to the benefit of consumers and the Russian economy.”*

## Net Retail Sales\* Performance

X5 net retail sales for the second quarter of 2009 reached RUR 67,826 mln or USD 2,100 mln. On a consolidated basis, i.e. including the results of the acquired Karusel chain in Q2 2009 and excluding Karusel in Q2 2008, X5's net retail sales rose 46% in RUR terms or 7% in USD terms. On a pro-forma basis, i.e. including acquired Karusel stores in both Q2 2008 and Q2 2009, X5's net retail sales increased 26% in RUR terms and declined 8% in USD terms.

### *Net Retail Sales Dynamics by Format (pro-forma)*

USD mln	Q2 2009	Q2 2008	% change		H1 2009	H1 2008	% change	
			y-o-y				y-o-y	
Hypermarkets	394.8	441.1	(10%)		747.9	822.1	(9%)	
Supermarkets	573.7	696.3	(18%)		1,113.7	1,334.9	(17%)	
Soft Discounters	1,131.1	1,136.8	(1%)		2,097.3	2,144.6	(2%)	
<b>Total Net Retail Sales</b>	<b>2,099.6</b>	<b>2,274.2</b>	<b>(8%)</b>		<b>3,959.0</b>	<b>4,301.6</b>	<b>(8%)</b>	

  

RUR mln	Q2 2009	Q2 2008	% change		H1 2009	H1 2008	% change	
			y-o-y				y-o-y	
Hypermarkets	12,751.7	10,440.8	22%		24,730.9	19,684.5	26%	
Supermarkets	18,505.1	16,469.3	12%		36,828.9	31,962.4	15%	
Soft Discounters	36,568.9	26,901.4	36%		69,354.6	51,351.5	35%	
<b>Total Net Retail Sales</b>	<b>67,825.7</b>	<b>53,811.5</b>	<b>26%</b>		<b>130,914.4</b>	<b>102,998.4</b>	<b>27%</b>	

## Gross Retail Sales\*\* Analysis

### *Like-For-Like\*\*\* Store Performance (see Appendix I for detailed LFL performance)*

Based on RUR-denominated gross retail sales	Total LFL, %	Q2 2009			H1 2009		
		Traffic, %	Basket, %		Total LFL, %	Traffic, %	Basket, %
Hypermarkets	2	(3)	5	6	(1)	7	
Supermarkets	4	(2)	6	6	(2)	8	
Soft Discounters	18	11	7	18	9	9	
<b>X5 Retail Group Total</b>	<b>11</b>	<b>6</b>	<b>5</b>	<b>12</b>	<b>5</b>	<b>7</b>	

\* 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 the Q2 and H1 2009 financial results.

\*\* In this section all sales dynamics analysis is 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 (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.

### ***Gross Retail Sales Dynamics***

	Q2 2009			H1 2009		
<b>Based on RUR-denominated gross retail sales</b>	<i>LFL, %</i>	<i>Expansion, %</i>	<i>Total change %</i>	<i>LFL, %</i>	<i>Expansion, %</i>	<i>Total change %</i>
Hypermarkets	2	20	22	6	19	25
Supermarkets	4	8	12	6	9	15
Soft Discounters	18	18	36	18	17	35
<b>Total Gross Retail Sales</b>	<b>11</b>	<b>15</b>	<b>26</b>	<b>12</b>	<b>15</b>	<b>27</b>
FX Effect			(34)			(35)
<b>Total change %, incl. FX</b>			<b>(8)</b>			<b>(8)</b>

The Company's total LFL sales in the second quarter 2009 increased 11% in RUR terms driven by a 6% increase in customer traffic and 5% increase in average basket. Organic expansion of selling space plus contributions from 2008 stores not included in the LFL calculation accounted for the balance of the retail sales increase of 26%.

### **LFL Sales Performance**

The second quarter results are a clear indicator of persisting trading down trends and growing consumer price consciousness, which was reflected in inflation-adjusted average ticket decline across the formats (for reference, June 2009 to June 2008 inflation in X5's stores was 11%), exceptionally strong customer inflow to discounters and increased pressure on the other formats.

- Soft discounters' performance in the second quarter was outstanding across the regions. Consumer response to Pyaterochka's new price positioning – our “*lowest price in the market on 100% of assortment*” initiative – was very encouraging, driving 18% LFL sales growth on the back of 11% traffic inflow. Moscow and regional stores reported record high traffic growth of 13% and 16%, respectively; and for the first time in the past several years we saw strong customer inflow to our St. Petersburg discounters (6% LFL traffic growth).
- Supermarkets' performance was a fair reflection of the current macroeconomic environment: while Moscow and St. Petersburg stores reported flat/marginally positive traffic growth (as Perekrestok was taking market share from other supermarkets on the back of their weaker performance), regional store traffic remained in the negative territory due to the impact the economic downturn is having on the regional economies. We saw further pressure on the average ticket size, particularly in the regions, which reflects declining customer incomes.
- Hypermarkets' results underscored the fact that creating brand loyalty and building the desired customer perception takes time. Overall LFL sales in hypermarkets grew by 2% only, with regional stores being under noticeably larger pressure than Moscow and St. Petersburg-based hypermarkets. We continue to promote Karusel's brand across regions of its presence and to educate consumers about our “*wide choice at low price*” promise. This comes along with our efforts to build brand loyalty via every day low pricing initiatives as well as promotions and special actions.

## Expansion

	As of		30-Jun-09	Rebranding H1 2009	Net Added		% change vs 31-Dec-08
	31-Dec-08	31-Mar-09			Q2 2009	H1 2009	
<b>Selling Space, sq. m.</b>							
Hypermarkets	232,462	245,942	266,791	0	20,849	34,329	15%
Supermarkets	222,362	225,359	226,951	(3,128)	1,592	4,589	2%
Soft Discounters	419,207	435,859	442,090	3,128	6,230	22,882	5%
<b>X5 Retail Group Total</b>	<b>874,032</b>	<b>907,161</b>	<b>935,832</b>	<b>0</b>	<b>28,671</b>	<b>61,800</b>	<b>7%</b>
<b># of Stores</b>							
Hypermarkets	46	49	53	0	4	7	15%
Supermarkets	207	209	211	(4)	2	4	2%
Soft Discounters	848	886	900	4	14	52	6%
<b>X5 Retail Group Total</b>	<b>1,101</b>	<b>1,144</b>	<b>1,164</b>	<b>0</b>	<b>20</b>	<b>63</b>	<b>6%</b>

In the second quarter 2009, X5 added a net 20 stores, including 14 soft discounters, two supermarkets and four hypermarkets with the total net selling space of 28.7 thousand sq.m.:

- In June 2009 the Company opened its 7th hypermarket this year, meeting full year target and increasing total hypermarket count to 53. As the current macro environment substantially increased the availability of prime hypermarket locations on very attractive lease terms, X5 may exceed its full year objective in terms of new hypermarket openings (without CapEx limit change).
- Net addition of 14 discounters includes one store that was converted from the supermarket to the discounter format (in Lipetsk) and takes into account three closings. Since the beginning of the year X5 closed a total of 16 stores (one supermarket and 15 discounters), in order to maximise the efficiency of its store portfolio in the current economic environment.

Overall, as at 30 June 2009 X5 was present in 42 cities of European Russia and the Urals and operated 1,164 stores in total. This includes 900 soft discounters, 211 supermarkets, and 53 hypermarket stores, with total net selling space of 935.8 thousand sq. m.

## Franchisee Relationship Update

As at 30 June 2009 the Company's franchisee store network totaled 605 stores across Russia, including 553 Pyaterochka and 51 Perekrestok-Express and one Perekrestok store.

As announced on 2 July 2009, in the beginning of the third quarter X5 completed its buy-out of the company that operates Pyaterochka stores in Yekaterinburg and Chelyabinsk. X5 has been consolidating its control over Pyaterochka's operations in Yekaterinburg and Chelyabinsk since April 2007 when it set up a joint venture with its franchisee to manage Pyaterochka stores in both cities. In accordance with the agreement, X5 has now purchased the remaining 25 percent interest. This transaction gave X5 full control of the leading discounter chain in the major Urals region cities of Yekaterinburg and Chelyabinsk, which currently operates 103 Pyaterochka stores (approximately 37 thousand sq.m. of net selling space).

## **Logistics Infrastructure Development**

In the second quarter 2009 X5 expanded its warehouse capacity by a net 26.4 thousand sq.m., opening three new Distribution Centres (DCs) - in the Moscow area, Rostov-on-Don and Kazan, closing a small inefficient DC in Lipetsk and further expanding storage capacity of existing DCs in Nizhny Novgorod, Samara and Voronezh.

As a result, at 30 June 2009 the Group operated 22 DCs in 11 cities with overall warehouse capacity of 227.7 thousand sq.m. By the end of the second quarter, the Company's supply centralisation level reached 59%, exceeding its year-end objective of 57%.

Since the end of the second quarter X5 made another big step forward and opened its first national non-food DC that will service the Company's needs in managing non-food product categories, which have substantially grown as the Company's hypermarket count exceeded 50 stores. This specialized DC will help to ensure better availability in non-food product categories, increase efficiency of inventory management and improve non-food purchasing terms. This DC was not included in Q2 results.

<b>Region</b>	<b><u>Warehouse space, '000 sq. m.</u></b>	<b><u># of DCs</u></b>
	<b>30-Jun-09</b>	<b>30-Jun-09</b>
Central	112.1	7
North-West	44.5	4
Volgo-Vyatsky	17.5	1
Urals	18.2	5
Centralno-Chernozemny	10.7	2
Sredne-Volzhsy	9.6	1
South	8.1	1
Privolzhsky	7.0	1
<b>X5 Retail Group Total</b>	<b>227.7</b>	<b>22</b>

## **Liquidity Update\***

As at 30 June 2009, the Company's total debt amounted to RUR 61.3 bln or USD 1,960 mln (at RUR/USD exchange rate of 31.29). Net debt totaled RUR 57.9 bln or USD 1,850 mln - flat since 31 March 2009 in comparable terms (excluding FX revaluation effects).

On 11 June 2009 X5 completed placement of RUR 8 bln of corporate ruble bonds with a 7-year maturity and a put option for debt holders in 2 years. The coupon rate for the first 2 years (until put) was fixed at 18.46% p.a. (paid semiannually), coupon rates for years 3 – 7 will be set by the issuer prior to the put option exercise date.

This issue was aimed at improving the Company's maturity profile, and proceeds from the placement were used for partial repayment of the Company's short-term obligations, which decreased from RUR 15 bln or USD 441 mln as at 31 March 2009 to RUR 8.4 bln or USD 270 mln as at 30 June 2009. Short-term debt is RUR-denominated and represents primarily revolving credit lines with major Russian and international banks. Please note that X5's short-term debt will increase in Q3 2009 due to the fact that the Company's RUR 9 bln bonds with a put option in July 2010 (issued in July 2007) will be reclassified from long-term to short-term obligations.

The Company has access to RUR-denominated credit facilities of over RUR 23 bln (approximately USD 700 mln), out of which RUR 15 bln (approximately USD 480 mln) are available undrawn credit lines. This puts X5 in a very flexible and comfortable position with respect to short-term liquidity.

\* Based on preliminary and unaudited numbers

## 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. Financial Calendar for 2009*

## **Note to Editors:**

### **X5 Retail Group**

X5 Retail Group N.V. 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 2009, X5 had 1,164 Company-managed stores located in Moscow, St. Petersburg and other regions of European Russia, Urals and Ukraine, including 900 soft discount stores, 211 supermarkets and 53 hypermarkets.

As at 30 June 2009, X5's franchisees operated 605 stores across Russia.

For the full year 2008, X5's net sales including acquired Karusel business on a pro-forma basis totalled USD 8,892 mln, EBITDA reached USD 803 mln, and net profit adjusted for non-cash goodwill impairment charge amounted to USD 112 mln.

For the first half 2009, net retail sales totaled USD 3,959 mln.

X5 Shareholder structure is as follows: Alfa Group – 47.9%, founders of Pyaterochka – 23.1%, X5 Management – 1.9%, treasury shares – 0.1%, free float – 27.0%.

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***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.*



## Appendix I: LFL Store Performance by Format and Region\*

	Q2 2009			H1 2009		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
<b><u>Moscow &amp; the Moscow Region</u></b>						
Hypermarkets	6	-	6	8	2	6
Supermarkets	7	(1)	8	10	(1)	11
Soft Discounters	24	13	11	24	12	12
<b>Total</b>	<b>15</b>	<b>8</b>	<b>7</b>	<b>16</b>	<b>7</b>	<b>9</b>
<b><u>St. Petersburg &amp; North-West</u></b>						
Hypermarkets	2	(2)	4	8	1	7
Supermarkets	7	3	4	9	2	7
Soft Discounters	9	6	3	8	3	5
<b>Total</b>	<b>7</b>	<b>4</b>	<b>3</b>	<b>8</b>	<b>2</b>	<b>6</b>
<b><u>Regions</u></b>						
Hypermarkets	-	(5)	5	2	(5)	7
Supermarkets	(9)	(6)	(3)	(8)	(7)	(1)
Soft Discounters	25	16	9	24	14	10
<b>Total</b>	<b>4</b>	<b>5</b>	<b>(1)</b>	<b>5</b>	<b>3</b>	<b>2</b>
<b><u>X5 Retail Group</u></b>						
Hypermarkets	2	(3)	5	6	(1)	7
Supermarkets	4	(2)	6	6	(2)	8
Soft Discounters	18	11	7	18	9	9
<b>X5 Retail Group Total</b>	<b>11</b>	<b>6</b>	<b>5</b>	<b>12</b>	<b>5</b>	<b>7</b>

\* 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.

## Appendix II: Net Retail Sales Performance by Region

USD mln	Q2 2009	Q2 2008	% change		% change	
			y-o-y	H1 2009	H1 2008	y-o-y
Moscow & the Region	1,091.7	1,139.3	(4%)	2,053.0	2,167.7	(5%)
St. Petersburg & North-West	596.2	715.7	(17%)	1,131.9	1,362.6	(17%)
Other Regions	411.8	419.2	(2%)	774.0	771.3	0%
<b>Total Net Retail Sales</b>	<b>2,099.6</b>	<b>2,274.2</b>	<b>(8%)</b>	<b>3,959.0</b>	<b>4,301.6</b>	<b>(8%)</b>

RUR mln	Q2 2009	Q2 2008	% change		% change	
			y-o-y	H1 2009	H1 2008	y-o-y
Moscow & the Region	35,269.5	26,954.2	31%	67,889.7	51,903.7	31%
St. Petersburg & North-West	19,252.5	16,932.2	14%	37,429.5	32,626.9	15%
Other Regions	13,303.8	9,925.0	34%	25,595.2	18,467.7	39%
<b>Total Net Retail Sales</b>	<b>67,825.7</b>	<b>53,811.5</b>	<b>26%</b>	<b>130,914.4</b>	<b>102,998.4</b>	<b>27%</b>

### Appendix III: Average Ticket and Number of Customers

	Q2 2009	Q2 2008	% change, y-o-y	H1 2009	H1 2008	% change, y-o-y
<b><u>Average Ticket, RUR</u></b>						
Hypermarkets	602.5	591.1	2%	601.8	576.5	4%
Supermarkets	358.5	341.9	5%	364.0	340.5	7%
Soft Discounters	250.7	239.1	5%	253.5	239.1	6%
<b>X5 Retail Group Total</b>	<b>310.4</b>	<b>302.0</b>	<b>3%</b>	<b>315.0</b>	<b>300.7</b>	<b>5%</b>
<b><u>Average Ticket, USD</u></b>						
Hypermarkets	18.7	25.0	(25%)	18.2	24.1	(24%)
Supermarkets	11.1	14.5	(23%)	11.0	14.2	(23%)
Soft Discounters	7.8	10.1	(23%)	7.7	10.0	(23%)
<b>X5 Retail Group Total</b>	<b>9.6</b>	<b>12.8</b>	<b>(25%)</b>	<b>9.5</b>	<b>12.6</b>	<b>(24%)</b>
<b><u># of Customers, mln.</u></b>						
Hypermarkets	24.2	20.2	20%	47.0	39.1	20%
Supermarkets	59.0	55.1	7%	115.5	107.3	8%
Soft Discounters	165.9	127.8	30%	310.9	244.1	27%
<b>X5 Retail Group Total</b>	<b>249.0</b>	<b>203.2</b>	<b>23%</b>	<b>473.4</b>	<b>390.6</b>	<b>21%</b>

## Appendix IV: Net Store Addition by Format and Region

# of Stores	As of			Rebranding H1 2009	Net Added		% change vs 31.12.08
	31-Dec-08	31-Mar-09	30-Jun-09		Q2 2009	H1 2009	
<b><u>Moscow &amp; the Moscow Region</u></b>							
Hypermarkets	10	13	13	-	-	3	30%
Supermarkets	114	117	119	-	2	5	4%
Soft Discounters	368	374	380	-	6	12	3%
<b>Total</b>	<b>492</b>	<b>504</b>	<b>512</b>	<b>-</b>	<b>8</b>	<b>20</b>	<b>4%</b>
<b><u>St. Petersburg &amp; North-West</u></b>							
Hypermarkets	15	15	15	-	-	-	-
Supermarkets	20	20	21	-	1	1	5%
Soft Discounters	276	275	278	-	3	2	1%
<b>Total</b>	<b>311</b>	<b>310</b>	<b>314</b>	<b>-</b>	<b>4</b>	<b>3</b>	<b>1%</b>
<b><u>Regions</u></b>							
Hypermarkets	21	21	25	-	4	4	19%
Supermarkets	73	72	71	(4)	(1)	(2)	(3%)
Soft Discounters	204	237	242	4	5	38	19%
<b>Total</b>	<b>298</b>	<b>330</b>	<b>338</b>	<b>-</b>	<b>8</b>	<b>40</b>	<b>13%</b>
<b><u>X5 Retail Group</u></b>							
Hypermarkets	46	49	53	-	4	7	15%
Supermarkets	207	209	211	(4)	2	4	2%
Soft Discounters	848	886	900	4	14	52	6%
<b>X5 Retail Group Total</b>	<b>1,101</b>	<b>1,144</b>	<b>1,164</b>	<b>-</b>	<b>20</b>	<b>63</b>	<b>6%</b>

## **Appendix V: Financial Calendar for 2009**

<b>Date</b>	<b>Event</b>
27 August 2009, TBC	Q2 & H1 2009 Financial Results Reviewed by Auditors
9 October 2009, TBC	Q3 & 9M 2009 Trading Update
30 November 2009, TBC	Q3 & 9M 2009 Financial Results Reviewed by Auditors