

X5 RETAIL GROUP REPORTS Q3 2011 TRADING RESULTS⁽¹⁾:**Q3 2011 NET RETAIL SALES UP 32% IN RUR AND 39% IN USD TERMS****316 NEW STORES OPENED YTD, KOPEYKA REBRANDING LARGELY COMPLETE****REVISED 2011 OUTLOOK**

Amsterdam, 10 October 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 third quarter and nine months of 2011.

Q3 2011 Highlights

- Consolidated net retail sales increased 32% year-on-year in RUR terms to RUR 104,979 mln or 39% in USD terms to USD 3,611 mln;
- Organic sales increased 18% in RUR terms year-on-year while Kopeyka's Q3 2011 sales contributed approx. 14% to X5's consolidated Q3 2011 RUR net retail sales growth⁽²⁾;
- X5's LFL sales grew 4% in RUR terms year-on-year;
- 102 stores added on net basis in Q3 2011, including 114 soft discounters, six supermarkets, two hypermarkets, 11 convenience stores and closure of 31 Kopeyka stores; in addition, 297 Kopeyka stores were rebranded;
- Net addition of 37 thousand sq. m. of selling space.

9M 2011 Highlights

- Consolidated net retail sales increased 40% year-on-year in RUR terms to RUR 329,166 mln or 47% in USD terms to USD 11,443 mln;
- Organic sales increased 24% in RUR terms year-on-year while Kopeyka's 9M 2011 sales contributed approx. 16% to X5's consolidated 9M 2011 RUR net retail sales growth⁽²⁾;
- X5's LFL sales grew 9% in RUR terms year-on-year;
- 316 stores added on net basis in 9M 2011, including 328 soft discounters, 11 supermarkets, one hypermarket, 20 convenience stores and closure of 44 Kopeyka stores; in addition, 613 Kopeyka stores were rebranded;
- Net addition of 87 thousand sq. m. of selling space.

X5 Retail Group's management will host a conference call for the financial community today at 16:00 Moscow time, 13:00 London time, 8:00 New York time. The dial-in numbers are provided below:

UK Free Call: 0808 238 0673
Russia Free Call: 81080020972044
USA Toll Free: 1866 655 1591
International Dial In: +44 (0) 1452 569 335
Conference ID: 16263926

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

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

Management Outlook

- FY 2011 sales growth: Due to the recent rapidly weakening macroeconomic environment and Kopeyka integration effects, X5 expects 2011 RUR gross retail sales growth to be below the Company's initial target of 40% and closer to approx. 35%;
 - Russian consumers have cut back on spending amid unstable economic conditions in Russia and worldwide, a trend that has been observed on the Russian food retail market;
 - Kopeyka sales were affected more than expected by longer temporary store closings due to contractor delays and the longer sales ramp-up period for reopened stores. We remain confident in delivering higher sales densities from beginning of 2012 onward, however we acknowledge that the challenging macro environment may delay the realisation of full potential synergies associated with the Kopeyka transaction.
- We expect the following factors to negatively affect X5's margins this year and beyond:
 - The continuing deterioration of the macro-economic environment could further deepen our customers' trading down in Q4 2011 and beyond;
 - In Q3 2011 X5 rebranded the largest number of Kopeyka stores, with corresponding pressure on margins due to inventory liquidation. While rebranding was largely over by the beginning of Q4, the vast majority of stores will require continued promo campaign to ramp up to mature sales levels within next 6-9 months;
 - In an effort to support our customer base in an uneasy economic environment, we are increasing the pace of promo-campaign in Q4 2011 that together with a comprehensive aged stock clearance could adversely affect X5's margins in Q4 2011;
 - X5 intends to gradually shift its relationship with suppliers towards an increased focus on front margin and a better control over the assortment in order to enhance the attractiveness of our value proposition. While this move will have a long term positive impact on our sales and profitability, it may have a negative effect on our short term gross margin until the transition is over.
- The Company is on track to deliver on its objective of 540 new stores in 2011, with significant number of store openings planned for Q4 2011.

Net Retail Sales⁽¹⁾ Performance

Net Retail Sales Dynamics by Format⁽²⁾

USD mln	Q3 2011	Q3 2010	% change		9M 2011	9M 2010	% change	
			y-o-y				y-o-y	
Hypermarkets	541.1	461.6	17%		1,694.4	1,420.5	19%	
Supermarkets	770.5	647.2	19%		2,510.5	1,923.8	30%	
Soft Discounters	1,888.9	1,473.0	28%		5,826.2	4,382.2	33%	
Convenience stores ⁽³⁾	25.1	19.4	29%		74.1	38.6	92%	
Online ⁽⁴⁾	-	5.4	n/a		7.8	13.4	(42%)	
Kopeyka stores ⁽⁵⁾	385.2	-	n/a		1,329.7	-	n/a	
X5 Retail Group Total	3,610.7	2,606.6	39%		11,442.7	7,778.6	47%	

RUR mln	Q3 2011	Q3 2010	% change		9M 2011	9M 2010	% change	
			y-o-y				y-o-y	
Hypermarkets	15,728.5	14,143.3	11%		48,742.6	42,974.6	13%	
Supermarkets	22,411.4	19,818.6	13%		72,216.9	58,203.5	24%	
Soft Discounters	54,897.4	45,105.7	22%		167,597.4	132,579.4	26%	
Convenience stores ⁽³⁾	728.0	589.9	23%		2,132.7	1,168.0	83%	
Online ⁽⁴⁾	-	164.5	n/a		224.2	406.3	(45%)	
Kopeyka stores ⁽⁵⁾	11,213.9	-	n/a		38,252.0	-	n/a	
X5 Retail Group Total	104,979.2	79,821.9	32%		329,165.7	235,331.7	40%	

X5 net retail sales for the third quarter of 2011 grew 32% year-on-year in RUR terms to RUR 104,979 mln, or 39% in USD terms to USD 3,611 mln. Nine months 2011 net retail sales were RUR 329,166 mln or USD 11,443 mln - an increase of 40% year-on-year in RUR and 47% 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 Q3 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

	Q3 2011, YoY				9M 2011, YoY			
	<i>LFL,</i> %	<i>Organic</i> <i>expansion,</i> %	<i>Kopeyka</i> <i>contribu-</i> <i>tion, %</i>	<i>Total</i> <i>change</i> %	<i>LFL,</i> %	<i>Organic</i> <i>expansion,</i> %	<i>Kopeyka</i> <i>contribu-</i> <i>tion, %</i>	<i>Total</i> <i>change</i> %
Based on RUR-denominated gross retail sales								
Hypermarkets	2	7		9	3	11		14
Supermarkets	6	9		15	15	9		24
Soft Discounters	3	19		22	8	19		27
Convenience stores	8	17		25	14	69		83
Total Gross Retail Sales	4	14	14	32	9	15	16	40
FX Effect				7				7
Total change %, incl. FX				39				47

RUR gross retail sales growth of 32% for the third quarter 2011 consisted of 4% LFL sales growth, 14% from organic store expansion and a 14% contribution from Kopeyka.

LFL Sales Performance

The Company's total LFL sales in third quarter 2011 increased 4% in RUR terms, driven by a 4% decrease in customer traffic and 8% increase in average basket.

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

	Q3 2011			9M 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
<u>X5 Retail Group</u>						
Hypermarkets	2	(4)	6	3	(2)	5
Supermarkets	6	(3)	9	15	5	10
Soft Discounters	3	(4)	7	8	(1)	9
Convenience stores	8	(3)	11	14	2	12
X5 Retail Group Total	4	(4)	8	9	0	9
Kopeyka (for informational purposes only)⁽³⁾	(11)	(9)	(2)	(8)	(7)	(1)

⁽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 Q3 2011 was affected by a slowdown in the Russian retail market. Soft discounters delivered LFL growth of 3% in Q3 2011 on a 4% lower traffic and a 7% higher basket. Traffic was negatively affected by the high base effect faced by soft discounters, while basket growth slowed as the country's inflation rate eased.

Supermarkets delivered 6% LFL growth on 3% lower traffic and a 9% increase in basket. They also faced a high base compared to last year when the format launched an aggressive price campaign on 20% of assortment from June to September 2010. Hypermarkets LFL growth was 2% in Q3 2011, on a 6% higher basket and a 4% lower traffic, adversely affected by competition in Saint-Petersburg.

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

Expansion

	31-Dec-10	30-Jun-11	30-Sep-11	Rebranding 9M 2011	Closings 9M 2011	Net added		% change vs 3I- Dec-10
						Q3 2011	9M 2011	
Selling Space, sq. m.								
Hypermarkets	351,753	342,545	350,785	-	(9,135)	8,240	(968)	0%
Supermarkets	313,024	318,629	325,482	-	(4,552)	6,853	12,458	4%
Soft Discounters	586,311	645,223	678,892	-	(1,990)	33,669	92,581	16%
Convenience stores	9,222	10,271	12,258	-	(753)	1,987	3,036	33%
Kopeyka	294,768	287,862	274,190	273,982	(19,057)	(13,673)	(20,578)	(7%)
X5 Retail Group Total	1,555,079	1,604,530	1,641,607	273,982	(35,486)	37,077	86,528	6%
# of Stores								
Hypermarkets	71	70	72	-	(1)	2	1	1%
Supermarkets	301	306	312	-	(5)	6	11	4%
Soft Discounters	1,392	1,606	1,720	-	(4)	114	328	24%
Convenience stores	45	54	65	-	(3)	11	20	44%
Kopeyka	660	647	616	613	(44)	(31)	(44)	(7%)
X5 Retail Group Total	2,469	2,683	2,785	613	(57)	102	316	13%

In the third quarter 2011, X5 added a net 102 stores, which includes 114 soft discounters, six supermarkets, two hypermarkets, 11 convenience stores and the closure of 31 Kopeyka stores, for a total expansion of net selling space of 37 thousand sq. m.

For the year to date, X5 has added a net 316 stores, which includes 328 soft discounters, 11 supermarkets, one hypermarket, 20 convenience stores and the closure of 44 Kopeyka stores, for a total expansion of net selling space of 87 thousand sq. m. The Company is on track to deliver on its objective of 540 new stores in 2011, with significant store openings planned for Q4 2011.

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

As at 30 September 2011, X5 Retail Group was present in 52⁽¹⁾ cities of European Russia, the Urals and Ukraine, operating 2,785 stores in total (1,642 thousand sq. m. in selling space). This includes 1,720 soft discounters, 312 supermarkets, 72 hypermarkets, 65 convenience stores and 616 Kopeyka stores (including 604 stores rebranded as Pyaterochka and nine as Perekrestok).

Kopeyka Integration Update

As of 30 September 2011, the Company has largely completed the rebranding of Kopeyka stores (613 stores) ahead of the initial schedule and in time for the fourth quarter holiday season. The Company achieved a number of important integration milestones:

- X5 undertook substantial efforts to upgrade acquired stores to X5's standards. Stores now offer shoppers wider assortment, higher quality and more focus on fresh items. Renovated stores also feature new equipment, improved store layout and traffic flow for a better shopping experience. Customers have also benefited from lower prices at rebranded stores, thanks to X5's stronger purchasing terms with suppliers.
- Soft discounters were temporarily closed for 15 days on average for rebranding, while supermarkets took 45 days to convert. X5 also took the decision to close 44 stores that did not meet X5's efficiency criteria.
- Five former Kopeyka distribution centres (DCs) were integrated into X5's logistics infrastructure and converted to our Warehouse Management System (WMS). X5 also operates Kopeyka's acquired fleet of approximately 300 trucks. Two acquired DCs that did not meet X5's efficiency criteria were closed down.
- Over 2,500 former Kopeyka employees participated in X5's training courses since January 2011. We also provided opportunities to talented Kopeyka executives to join X5's team at senior and mid-management levels.
- These milestones substantially complete the fast-tracked Kopeyka rebranding process announced in April 2011. Administrative restructuring at the former Kopeyka head office is expected to be completed by the end of the year.

In Q3 2011 Kopeyka stores' net retail sales totaled RUR 11,214 mln or USD 385 mln. LFL sales of acquired Kopeyka stores decreased by 11% in the third quarter on a 9% decline in traffic and a 2% decline in basket (see Appendix V for more details). Q3 2011 sales were affected by temporary store closings for rebranding, reconstruction and IT upgrades.

We expect Kopeyka sales levels to decline in 2011 versus 2010 as integration effects are compounded by a deteriorating macro environment. Although we are confident of delivering substantial synergies from beginning of 2012 onwards through higher sales densities, better purchasing terms and administrative cost reduction, the worsening macroeconomic environment will likely delay the full realisation of potential synergies from the Kopeyka transaction.

⁽¹⁾ With population over 200,000 people.

Logistics Infrastructure Development

During the first nine months of 2011 X5 Retail Group expanded its warehouse capacity by a net 107.6 thousand sq. m.

X5 integrated five Kopeyka distribution centres (DCs) into our logistics infrastructure (two in the Moscow region, one in N. Novgorod, one in Voronezh and one in Samara). In addition, we opened a strategically important 38,000 sq.m. DC in Bogorodsk that further optimizes X5's logistics network in Moscow region.

X5 also expanded the storage capacity of an existing DC in the Moscow region, replaced one DC in the St. Petersburg region with a more functional one and closed a DC in Ekaterinburg that has been replaced by a larger and more efficient DC opened there in Q4 2010.

As a result, at 30 September 2011 the Company operated 29 DCs with overall warehouse capacity of 514 thousand sq. m., which is fully adequate to service 1,642 thousand sq. m. of selling space.

Region	<u>Warehouse space, '000 sq. m.</u>			<u># of DCs</u>		
	31-Dec-10	30-Sep-11	Net added in 9M 11	31-Dec-10	30-Sep-11	Net added in 9M 11
Central	217.8	291.9	74.1	9	12	3
North-West	70.4	81.7	11.3	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	-	1	1	-
Privolzhsky	13.1	13.1	-	1	1	-
X5 Retail Group Total	406.0	513.6	107.6	24	29	5

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 the hypermarket format.

As at 30 September 2011, X5 had 2,785 Company-managed stores located in Moscow, St. Petersburg and other regions of European Russia, Urals and Ukraine, including 1,720 soft discount stores, 312 supermarkets, 72 hypermarkets, 65 convenience stores and 616 acquired Kopeyka stores (including 604 stores rebranded as Pyaterochka and nine as Perekrestok).

As at 30 September 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 half 2011, net sales totaled USD 7,867 mln, EBITDA reached USD 566 mln and net profit amounted to USD 170 mln.

X5 Shareholder structure is as follows: Alfa Group – 47.86%, founders of Pyaterochka – 19.85%, X5 Management and/or Supervisory Board members – 0.02%, treasury shares – 0.11%, free float – 32.16%.

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⁾

	Q3 2011			9M 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
<u>Moscow & Central Region</u>						
Hypermarkets	8	1	7	9	3	6
Supermarkets	6	(3)	9	14	5	9
Soft Discounters	0	(5)	5	6	(2)	8
Convenience stores	8	(3)	11	14	2	12
Total	3	(4)	7	9	0	9
<u>St. Petersburg & North-West</u>						
Hypermarkets	3	(5)	8	(2)	(6)	4
Supermarkets	17	1	16	25	8	17
Soft Discounters	8	(2)	10	10	1	9
Total	8	(2)	10	9	1	8
<u>Other Regions</u>						
Hypermarkets	(2)	(6)	4	2	(1)	3
Supermarkets	4	(4)	8	12	4	8
Soft Discounters	3	(4)	7	11	0	11
Total	2	(4)	6	9	1	8
<u>X5 Retail Group</u>						
Hypermarkets	2	(4)	6	3	(2)	5
Supermarkets	6	(3)	9	15	5	10
Soft Discounters	3	(4)	7	8	(1)	9
Convenience stores	8	(3)	11	14	2	12
Total	4	(4)	8	9	0	9

⁽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 Q3 and 9M 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	Q3 2011	Q3 2010	% change y-o-y	9M 2011	9M 2010	% change y-o-y
Moscow & Central Region	1,619.5	1,346.4	20%	5,164.7	4,011.5	29%
St. Petersburg & North-West	779.1	638.5	22%	2,434.8	2,007.0	21%
Other Regions	827.0	616.3	34%	2,505.7	1,746.7	43%
Online ⁽¹⁾	-	5.4	n/a	7.8	13.4	(42%)
Kopeyka ⁽²⁾	385.2	-	n/a	1,329.7	-	n/a
X5 Retail Group Total	3,610.7	2,606.6	39%	11,442.7	7,778.6	47%

RUR mln	Q3 2011	Q3 2010	% change y-o-y	9M 2011	9M 2010	% change y-o-y
Moscow & Central Region	47,090.8	41,230.5	14%	148,570.0	121,362.0	22%
St. Petersburg & North-West	22,646.9	19,570.4	16%	70,040.0	60,718.8	15%
Other Regions	24,027.6	18,856.6	27%	72,079.5	52,844.6	36%
Online ⁽¹⁾	-	164.5	n/a	224.2	406.3	(45%)
Kopeyka ⁽²⁾	11,213.9	-	n/a	38,252.0	-	n/a
X5 Retail Group Total	104,979.2	79,821.9	32%	329,165.7	235,331.7	40%

⁽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⁾

	Q3 2011	Q3 2010	% change, y-o-y	9M 2011	9M 2010	% change, y-o-y
<u>Average Ticket, RUR</u>						
Hypermarkets	603.5	576.9	5%	620.2	600.1	3%
Supermarkets	361.2	332.3	9%	382.8	351.3	9%
Soft Discounters	257.1	247.8	4%	272.2	257.8	6%
Convenience stores ⁽²⁾	200.6	185.8	8%	212.8	188.5	13%
Online ⁽³⁾	-	4,196.3	n/a	5,282.4	4,109.0	29%
Kopeyka	200.7	-	n/a	229.2	-	n/a
X5 Retail Group Total	290.9	296.9	(2%)	310.7	310.8	0%
<u>Average Ticket, USD</u>						
Hypermarkets	20.8	18.8	10%	21.6	19.8	9%
Supermarkets	12.4	10.9	14%	13.3	11.6	15%
Soft Discounters	8.8	8.1	9%	9.5	8.5	11%
Convenience stores ⁽²⁾	6.9	6.1	14%	7.4	6.2	19%
Online ⁽³⁾	-	137.0	n/a	183.6	135.8	35%
Kopeyka	6.9	-	n/a	8.0	-	n/a
X5 Retail Group Total	10.0	9.7	3%	10.8	10.3	5%
<u># of Customers, mln</u>						
Hypermarkets	29.9	28.6	5%	90.1	82.0	10%
Supermarkets	70.9	67.2	5%	215.6	189.7	14%
Soft Discounters	243.3	207.2	17%	700.9	584.8	20%
Convenience stores ⁽²⁾	4.2	3.6	16%	11.5	7.1	62%
Online ⁽³⁾	-	0.05	n/a	0.05	0.12	(57%)
Kopeyka	63.8	-	n/a	190.3	-	n/a
X5 Retail Group Total	412.1	306.6	34%	1,208.5	863.7	40%

⁽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	31-Dec-10	30-Jun-11	30-Sep-11	Rebranding	Closings	Net added		%
				9M 2011	9M 2011	Q3 2011	9M 2011	change vs 31-Dec-10
<u>Moscow & Central Region</u>								
Hypermarkets	14	14	14	-	-	-	-	0%
Supermarkets	172	172	178	-	(1)	6	6	3%
Soft Discounters	567	610	645	-	(1)	35	78	14%
Convenience stores	45	54	65	-	(3)	11	20	44%
Total	798	850	902	-	(5)	52	104	13%
<u>St. Petersburg & North-West</u>								
Hypermarkets	17	17	17	-	-	-	-	0%
Supermarkets	33	34	34	-	-	-	1	3%
Soft Discounters	358	389	408	-	(1)	19	50	14%
Total	408	440	459	-	(1)	19	51	13%
<u>Other Regions</u>								
Hypermarkets	40	39	41	-	(1)	2	1	2%
Supermarkets	96	100	100	-	(4)	-	4	4%
Soft Discounters	467	607	667	-	(2)	60	200	43%
Total	603	746	808	-	(7)	62	205	34%
<u>X5 Retail Group</u>								
Hypermarkets	71	70	72	-	(1)	2	1	1%
Supermarkets	301	306	312	-	(5)	6	11	4%
Soft Discounters	1,392	1,606	1,720	-	(4)	114	328	24%
Convenience stores	45	54	65	-	(3)	11	20	44%
Kopeyka ⁽¹⁾	660	647	616	613	(44)	(31)	(44)	(7%)
X5 Retail Group Total	2,469	2,683	2,785	613	(57)	102	316	13%

⁽¹⁾ Including stores rebranded as Pyaterochka and Perekrestok.

Appendix V: Kopeyka Operational Performance

Net Retail Sales

	Q3 2011	Q3 2010	% change, y-o-y	9M 2011	9M 2010	% change, y-o-y
Kopeyka, USD mln	385.2	474.1	(19%)	1,329.7	1,467.5	(9%)
Kopeyka, RUR mln	11,213.9	14,528.8	(23%)	38,252.0	44,398.4	(14%)

LFL Sales Performance

	Q3 2011			9M 2011		
	Total LFL, %	Traffic, %	Basket, %	Total LFL, %	Traffic, %	Basket, %
Kopeyka	(11)	(9)	(2)	(8)	(7)	(1)

Average Ticket and Number of Customers⁽¹⁾

<u>Average Ticket, RUR</u>	Q3 2011	Q3 2010	% change, y-o-y	9M 2011	9M 2010	% change, y-o-y
Kopeyka	200.7	220.8	(9%)	230.1	232.9	(1%)
<u># of Customers, mln</u>	Q3 2011	Q3 2010	% change, y-o-y	9M 2011	9M 2010	% change, y-o-y
Kopeyka	63.8	74.8	(15%)	190.3	217.2	(12%)

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

Appendix VI: Financial Calendar for 2011

Date	Event
28 November 2011, TBC	Q3 & 9M 2011 Financial Results Reviewed by Auditors