



DIXY GROUP
PRESS-RELEASE

**DIXY GROUP ANNOUNCES 13% REVENUE GROWTH IN RUSSIAN RUBLES DURING
THE FIRST ELEVEN MONTHS OF 2009**

Moscow, Russian Federation, December 23, 2009

Dixy Group – one of the leading food retailers in the Russian Federation - has announced revenue growth of 13% in Russian ruble (-13% in US dollar terms) for the first eleven months of 2009 ended 30 of November, 2009 over the same period in 2008.^{1,2}

Dixy Group's total revenue for the first eleven months of 2009 was RUR 48 513 million, a 12.7% increase compared to RUR 43 063 million for the same period in 2008.³ In USD terms revenue totalled 1521.3 million, a 13.3% decrease from the USD 1 754.0 million for the same period in 2008.

Retail revenue from Dixy operations for the period amounted to RUR 40 512 million (USD 1 270,4 million), which represents a 11.2% increase in RUR (14.4% decline in USD) over the same period last year.

Retail revenue from Megamart operations for the first eleven months of 2009 amounted to RUR 5 522 million (USD 173.2 million), which represents a 24.9% increase in RUR (3.8% decline in USD) over the same period last year.

Retail revenue from Minimart operations for the first eleven months of 2009 amounted to RUR 1 797 million (USD 56.4 million), which represents a 14.4% increase in RUR (11.9% decline in USD) over the same period last year.

Retail revenue from VMart operations for the first eleven months of 2009 was RUR 68 million (USD 2.1 million).

Revenue from other activities, such as marketing revenue, sublease income and wholesale revenue amounted to RUR 613 million (USD 19.2 million).

The following exchange rates were used for converting Russian Rubles to US dollars:

Exchange Rate according to CBR⁴	2008	2009
Average (11 months), RUR/USD	24.55	31.89

¹ Revenue figures are based on internal management reports and have not been audited.

² All revenue figures provided in this press release do not include VAT.

³ Total revenue includes retail revenue and other revenue, which consists of income from subleases and marketing revenue.

⁴ Exchange rate is an average rate for the period calculated using official daily rate of Central Bank of Russia.

Key operating and financial data for the eleven months ended November 30, 2009

At the end of	30 November 2009	30 November 2008	Growth
Number of stores	527 ⁵	455 ⁶	16%
Net Selling space (sq.m.)	203 100	177 290	15%
For the 11-month period ending	30 November 2009	30 November 2008	Growth
Revenue (mln. RUR)	48 513	43 063	13%
Revenue (mln. USD)	1 521	1 754	-13%
Store openings	58	73	
Dixy	56	63	
Megamart	2	3	
Minimart	0	1	
VMart	0	6	

⁵ 12 DIXY stores and 12 VMart stores were closed during the period from 1 January 2009 to 30 November 2009, see the detailed statement about the VMart format closure: 04032009_DIXY_RELEASE_ENG_vmart.

⁶ 6 DIXY stores were closed during the period from 1 January 2008 to 30 November 2008 due to adverse changes in competitive environment and market conditions.



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OJSC DIXY Group (RTS, MICEX: DIXY) is one of the leading Russian companies operating on the food retail and FMCG market.

The first DIXY store opened in 1999 in Moscow. As of December 23, 2009 the Group operated 529 stores, including 506 Dixy (discounter) stores, 15 Megamart (compact hypermarket) stores and 8 Minimart (supermarket) stores in three Federal Districts of Russia: Central, Northwest and Urals.

In May 2007 the Company completed an IPO on RTS and MICEX, in which it raised USD 360 million. The controlling stake of OJSC DIXY Group is owned by the Mercury Group of Companies. In 2008, DIXY's total revenue reached USD 1.94 billion (USD 1.43 billion in 2007). As of November 30, 2009 the Company had a total of 203 100 sq. m. of selling space and employed 16 380 people.

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