



**DIXY GROUP**  
**PRESS-RELEASE**

**DIXY GROUP ANNOUNCES 14% REVENUE GROWTH IN RUSSIAN RUBLES DURING  
THE FIRST TEN MONTHS OF 2009**

**Moscow, Russian Federation, November 25, 2009**

**Dixy Group – one of the leading food retailers in the Russian Federation - has announced revenue growth of 14% in Russian ruble (-14% in US dollar terms) for the first ten months of 2009 ended 31 of October, 2009 over the same period in 2008.<sup>1,2</sup>**

Dixy Group's total revenue for the first ten months of 2009 was RUR 44 055 million, a 14% increase compared to RUR 38 769 million for the first ten months of 2008.<sup>3</sup> In USD terms revenue totalled 1 369.2 million, a 14.2% decrease compared to USD 1 596.7 million for the same period in 2008.

Retail revenue from Dixy operations for the first ten months of 2009 was RUR 36 794 million (USD 1 143.6 million), which represents a 12.0% increase in RUR (15.5% decline in USD) over the same period last year.

Retail revenue from Megamart operations for the first ten months of 2009 was RUR 5 005 million (USD 155.5 million), which represents a 27.0% increase in RUR (4.2% decline in USD) over the same period last year.

Retail revenue from Minimart operations for the first ten months of 2009 was RUR 1 638 million (USD 50.9 million), which represents a 16.4 % increase in RUR (12.2% decline in USD) over the same period last year.

Retail revenue from VMart operations for the first ten 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 549 million (USD 17.1 million).

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

<b>Exchange Rate according to CBR<sup>4</sup></b>	<b>2008</b>	<b>2009</b>
Average (10 months), RUR/USD	24.28	32.18

<sup>1</sup> Revenue figures are based on internal management reports and have not been audited.

<sup>2</sup> All revenue figures provided in this press release do not include VAT.

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

<sup>4</sup> 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 ten months ended October 31, 2009**

<b>At the end of</b>	<b>31 October 2009</b>	<b>31 October 2008</b>	<b>Growth</b>
Number of stores	518 <sup>5</sup>	439 <sup>6</sup>	18%
Net Selling space (sq.m.)	200 988	172 211	17%

  

<b>For the 10-month period ending</b>	<b>31 October 2009</b>	<b>31 October 2008</b>	<b>Growth</b>
Revenue (mln. RUR)	44 055	38 769	14%
Revenue (mln. USD)	1 369	1 597	-14%
Store openings	48	51	
Dixy	47	41	
Megamart	1	3	
Minimart	0	1	
VMart	0	6	

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<sup>5</sup> 11 DIXY stores and 12 VMart stores were closed during the period from 1 January 2009 to 31 October 2009, see the detailed statement about the VMart format closure: 04032009\_DIXY\_RELEASE\_ENG\_vmart.

<sup>6</sup> 6 DIXY stores were closed during the period from 1 January 2008 to 31 October 2008 due to adverse changes in competitive environment and market conditions.



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*Press-release*

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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 November 25, 2009 the Group operated 522 stores, including 500 Dixy (discounter) stores, 14 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 October 31, 2009, the Company had a total of 200 988 sq. m. of net selling space and employed 16 031 people.

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