



DIXY GROUP ANNOUNCES 12% REVENUE GROWTH IN RUSSIAN RUBLES FOR THE 12 MONTHS OF 2009

Moscow, Russian Federation, January 21, 2009

Dixy Group – one of the leading food retailers in the Russian Federation - has announced revenue growth of 12% in Russian ruble (-12% in US dollar terms) for the twelve months ended 31 December 2009 over the same period in 2008.^{1,2}

Dixy Group's total revenue for the twelve months of 2009 was RUR 54 208 million, representing a 12% increase over RUR 48 325 million for the twelve months of 2008.³ In USD terms total revenue declined by 12% to 1 708.8 million, compared to USD 1 944.3 million for the twelve months of 2008.

Retail revenue from Dixy for the twelve months of 2009 was RUR 45 121 million (USD 1 422.3 million), which represents an 11.0% growth in RUR and a 13.0% decline in USD over the 2008 results.

Retail revenue from Megamart for the twelve months of 2009 was RUR 6 324 million (USD 199.4 million), which represents a 23.1% growth in RUR and a 3.5% decline in USD over the 2008 results.

Retail revenue from Minimart for the twelve months of 2009 was RUR 2 001 million (USD 63.1 million), which represents a 12.9% growth in RUR and an 11.6% decline in USD over the 2008 results.

Retail revenue from VMart for the twelve 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 694 million (USD 21.9 million).

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

Exchange Rate according to CBR⁴	2008	2009
Average (12 months), RUR/USD	24.8553	31.7231

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.



DIXY GROUP

Press-release

Key operating and financial data of the Company

At the end of	31 December 2008	31 December 2009	Growth
Number of stores	493 ⁵	537 ⁶	9%
Net Selling space (sq.m.)	190,996	206 003	8%

For the twelve months

period ending	31 December 2008	31 December 2009	Growth
Revenue (RUR)	48 325 million	54 208 million	12%
Revenue (USD)	1 944 million	1 709 million	-12%
Store openings	111	69	-38%
Dixy	98	67	-32%
Megamart	5	2	-60%
Minimart	1	0	--
VMart	7	0	--

Information about DIXY's formats as of 31.12.2009

Format Brand	DIXY	MINIMART	MEGAMART
Format Description	Discounter	Discounter Supermarket	Compact Hypermarket
Average Selling Space (sq.m.)	332	686	2 008
Number of stores	514	8	15
Selling Space per Format (sq.m.)	170 396	5 486	30 121
Total Space per Format (sq.m.)	399 914	12 371	75 823
Total Selling Space (sq.m.)	206 003		
Total Space (sq.m.)	488 108		

⁵ 6 DIXY stores were closed during the period from 1 January 2008 to 31 December 2008.

⁶ 13 DIXY stores and 12 VMart stores were closed during the period from 1 January 2009 to 31 December 2009, see the detailed statement about the VMart format closure: 04032009_DIXY_RELEASE_ENG_vmart

LFL Sales in RUR for 2009

For the purposes of internal reporting and planning we include in like-for-like base only stores which were opened twelve months before the beginning of the start of the comparison period thus giving the stores time to reach maturity. We view this calculation as the most conservative as it reflects the performance of the mature stores. We include in this base stores opened up until 01.01.07 for the 12 months of 2009 LFL and stores opened up until 01.10.2007 for the Q4 2009 LFL.

For the purposes of comparison of our results with those published by our peers in Russia, we also present like-for-like calculation that includes stores that were open up until 01.12.08. This calculation takes into the account the sales of stores that are still maturing.

LFL 12 Months 2009

For stores, opened before	01.12.2008*			01.01.2007**		
	TOTAL	Number of tickets	Average ticket	TOTAL	Number of tickets	Average ticket
DIXY						
Central Federal District	-4,97%	-4,06%	-0,95%	-7,23%	-6,45%	-0,83%
North – West Federal District	2,92%	0,97%	1,93%	-0,32%	-2,14%	1,86%
Urals Federal District	-9,29%	-5,35%	-4,17%	-11,01%	-7,83%	-3,45%
Total DIXY:	-2,99%	-2,68%	-0,32%	-5,64%	-5,37%	-0,29%
MEGAMART (Urals)	4,58%	5,41%	-0,79%	-14,47%	-9,55%	-5,43%
MINIMART (Urals)	0,05%	0,21%	-0,16%	-5,61%	-5,85%	0,25%
Group Total (RUB):	-1,98%	-2,23%	0,25%	-6,24%	-5,48%	-0,80%

LFL Q4 2009

For stores, opened before	01.12.2008*			01.10.2007***		
	TOTAL	Number of tickets	Average ticket	TOTAL	Number of tickets	Average ticket
DIXY						
Central Federal District	-8,52%	0,17%	-8,68%	-11,66%	-2,87%	-9,05%
North – West Federal District	-0,35%	2,90%	-3,16%	-5,20%	-1,40%	-3,85%
Urals Federal District	-15,24%	-2,91%	-12,70%	-19,04%	-8,35%	-11,67%
Total DIXY:	-6,55%	0,76%	-7,25%	-10,28%	-2,85%	-7,65%
MEGAMART (Urals)	-0,60%	1,88%	-2,43%	-10,73%	-8,23%	-2,73%
MINIMART (Urals)	-2,34%	0,32%	-2,64%	-2,34%	0,32%	-2,64%
Group Total (RUB):	-5,54%	0,81%	-6,30%	-9,91%	-2,94%	-7,18%

* LFL block includes 340 «DIXY», 9 «MEGAMART» and 8 «MINIMART» stores.

** LFL block includes 241 «DIXY», 5 «MEGAMART» and 6 «MINIMART» stores.

*** LFL block includes 265 «DIXY», 7 «MEGAMART» and 7 «MINIMART» stores.



DIXY GROUP

Press-release

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 31, 2009, the Group operated 537 stores, including 514 Dixy (discounter) stores, 15 Megamart (compact hypermarket) stores, 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 2009, DIXY's total revenue reached RUR 54.2 billion. As of December 31, 2009, the Company had a total of 206 thousand square meters of selling space and employed 16,324 people.

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