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# Consolidated Financial Statements Quarter Ended March 31, 2010 Management Presentation

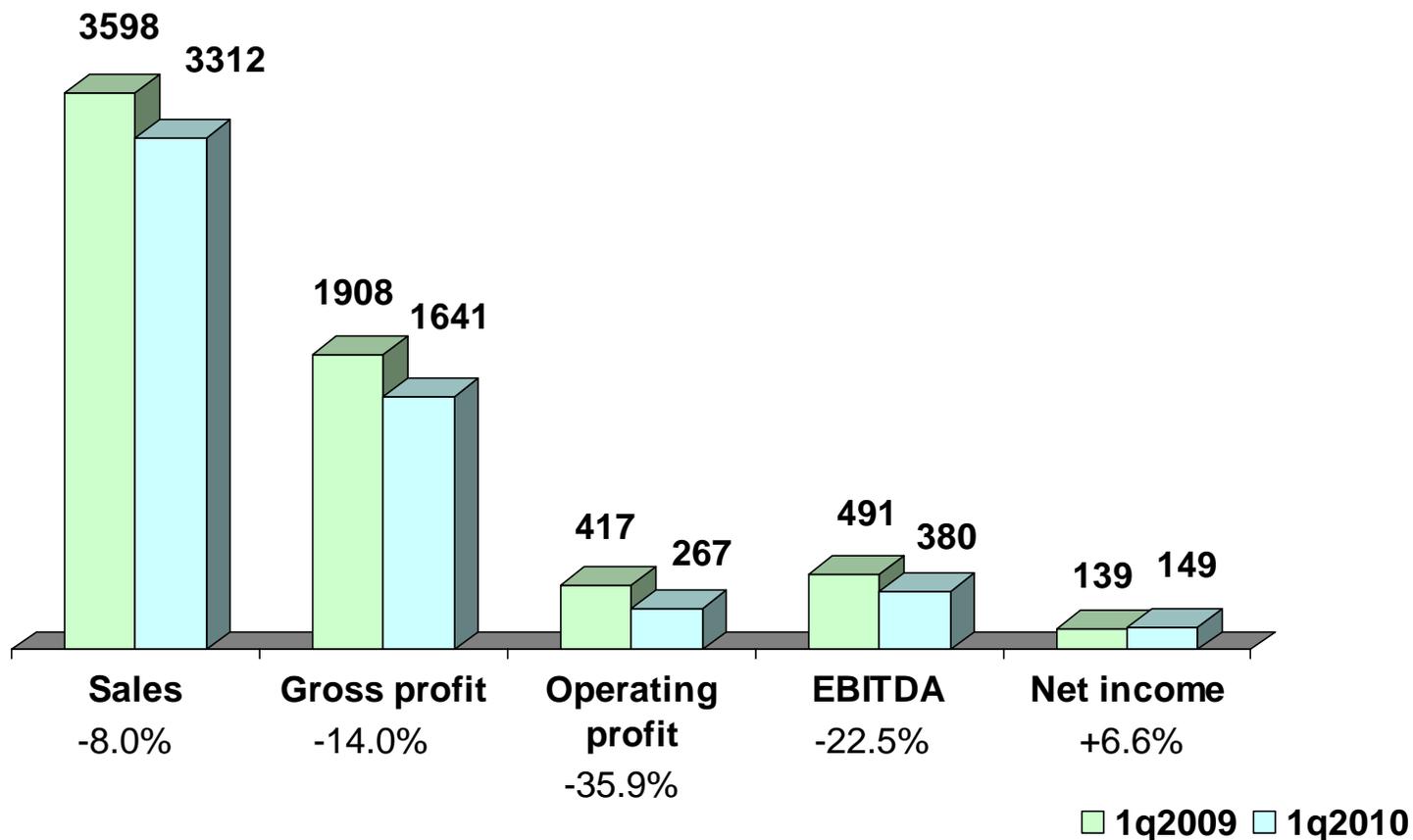
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# Financial performance indicators

RUR'mln

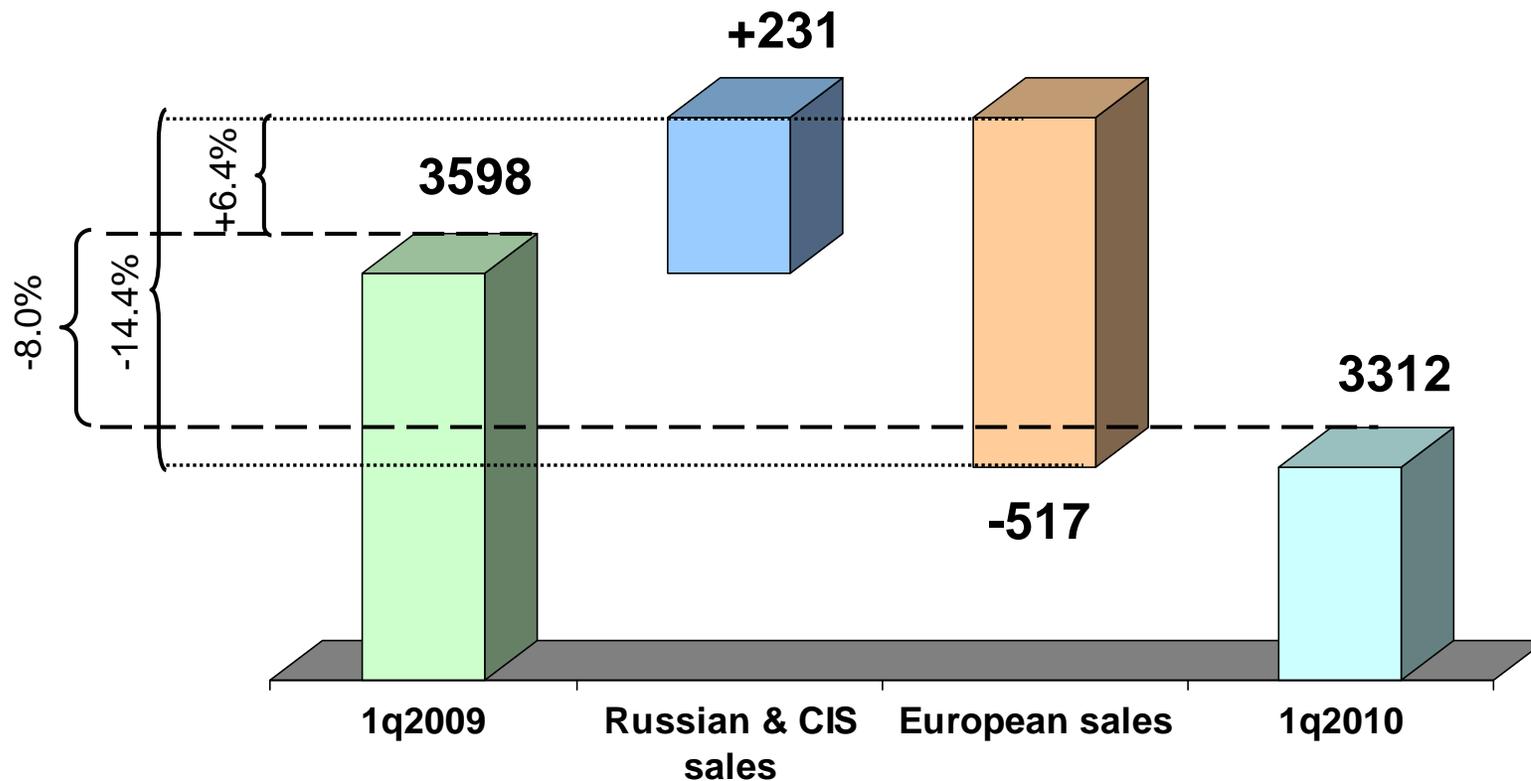


\*EBITDA – earnings (loss) before interests, taxes, amortization and depreciation that is non-IFRS indicator.

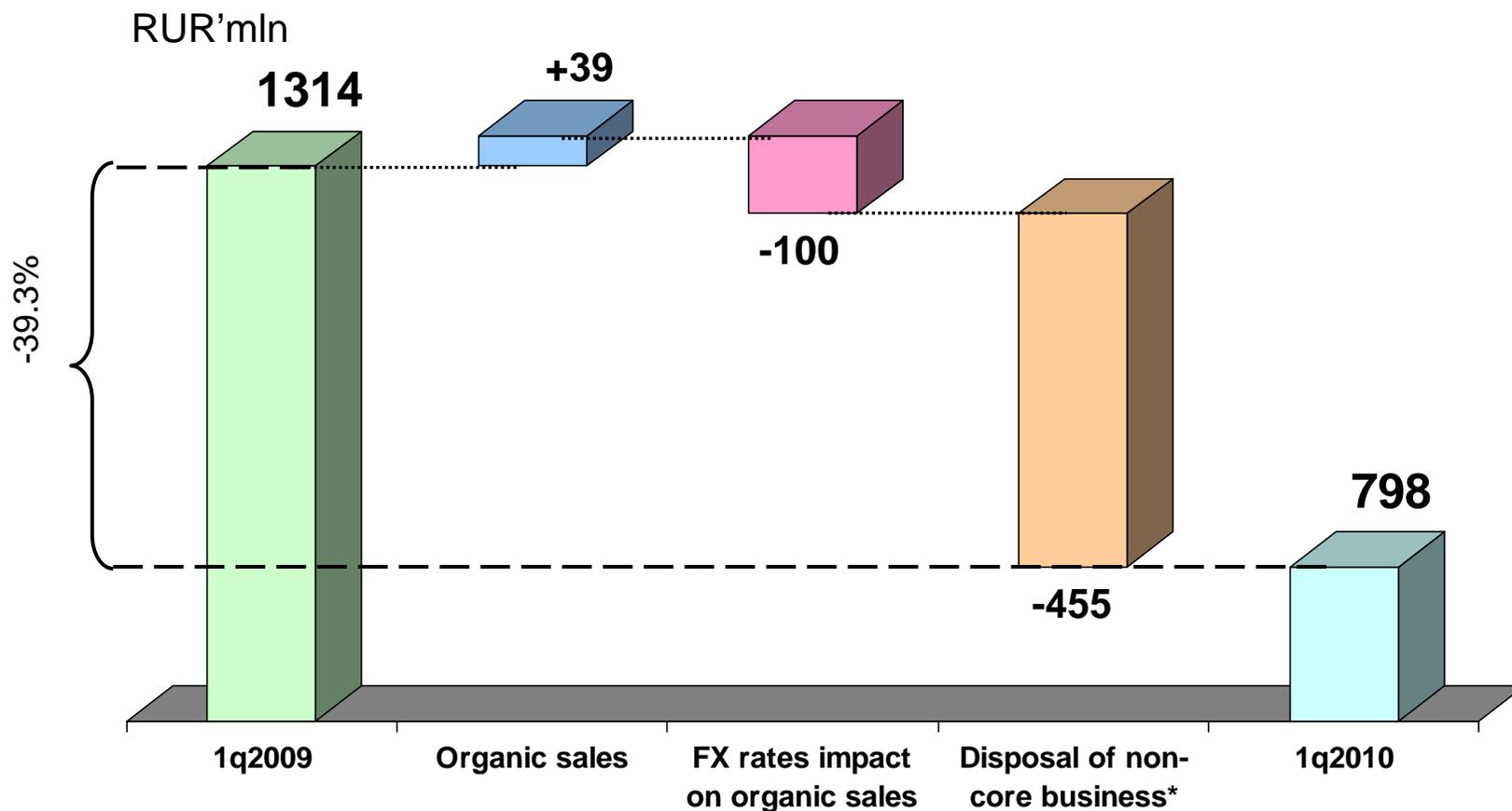
Source: Kalina's 1q2010 IFRS consolidated financial statements, management accounts

# Sales consolidated

RUR'mln

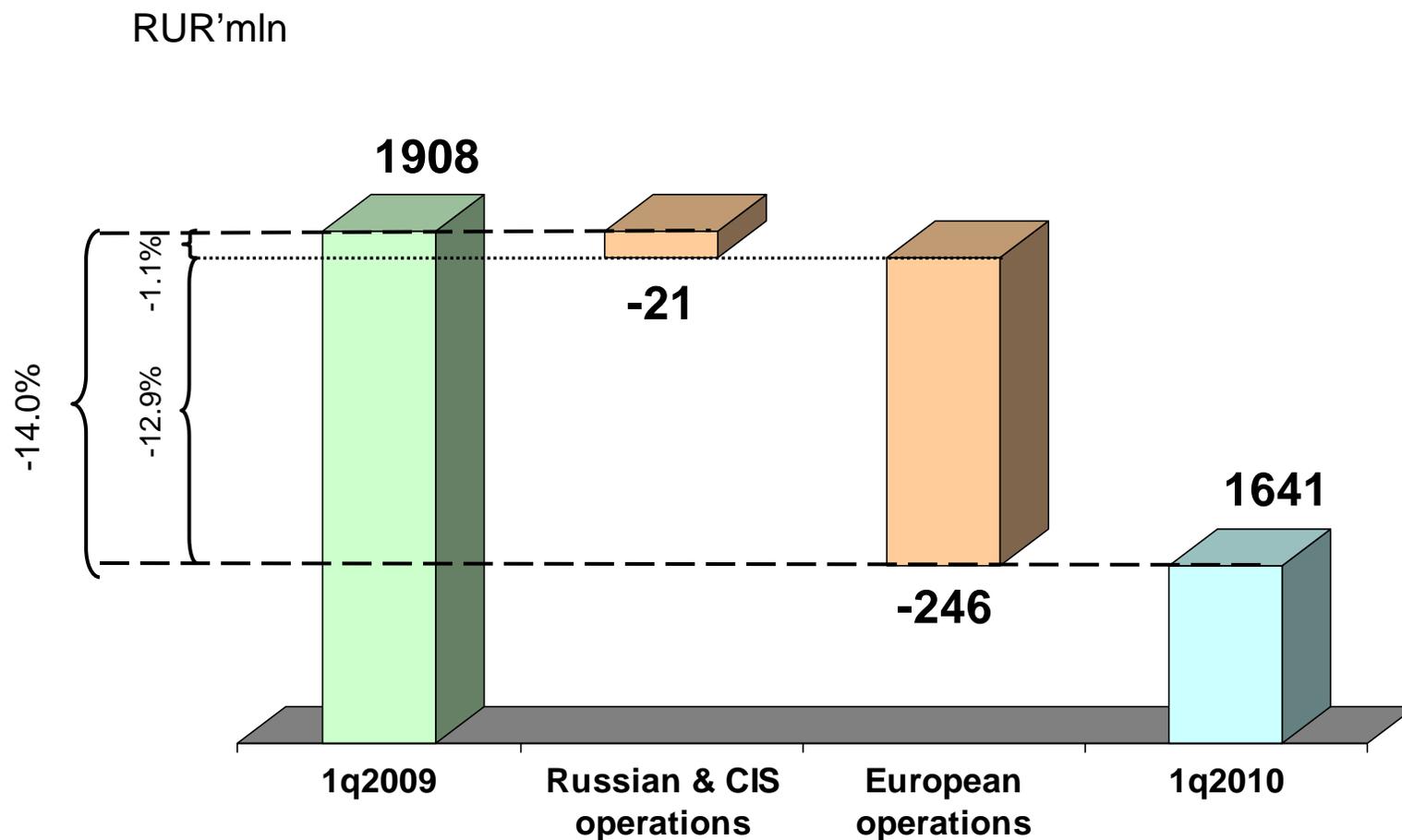


# European sales factors

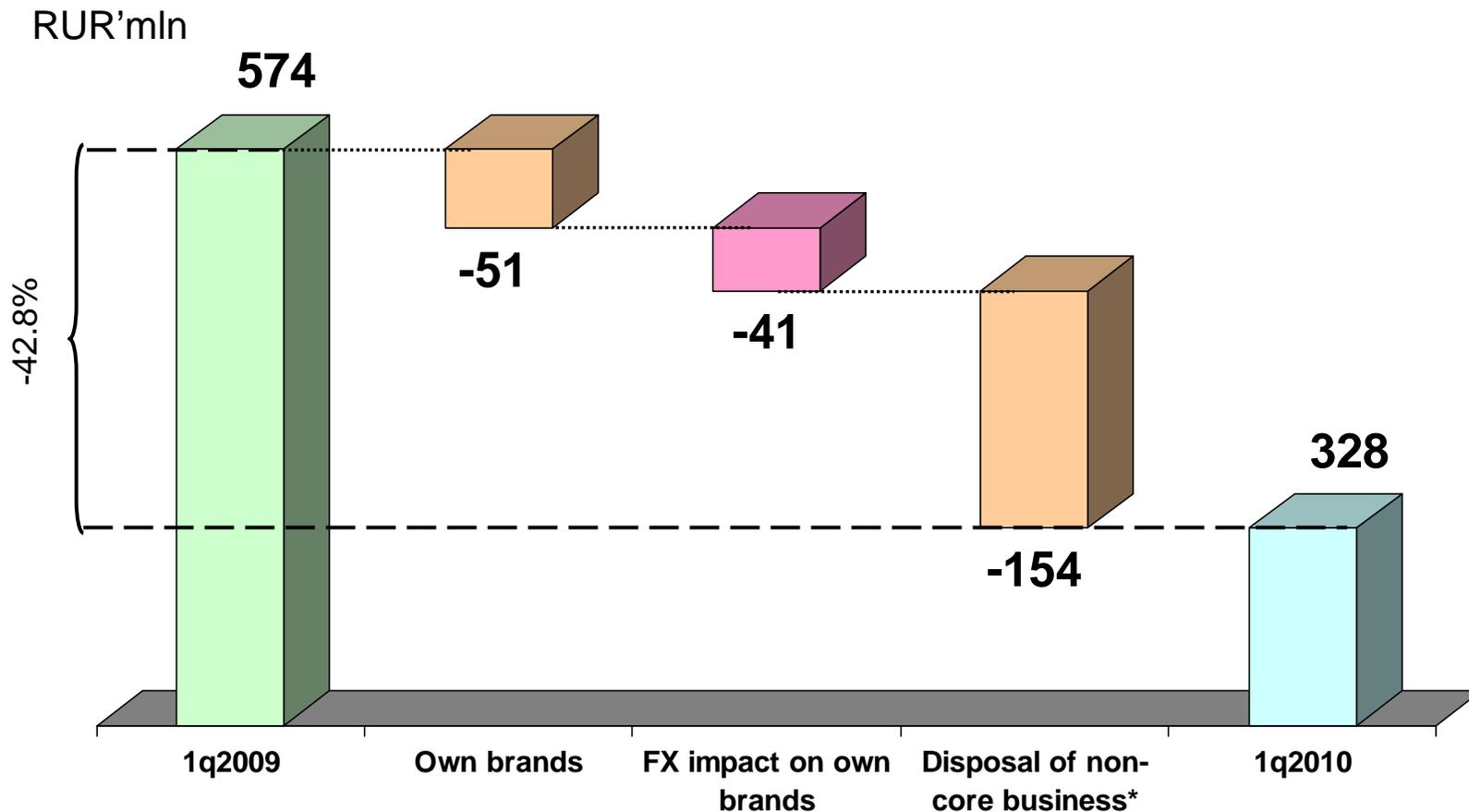


\* In 2009 we sold production assets located in Germany to Weckerle Cosmetics GmbH and discontinued oral care and private labels business in Germany (pls see note 21 to Kalina's 2009 IFRS audited financial statements)

# Gross profit consolidated

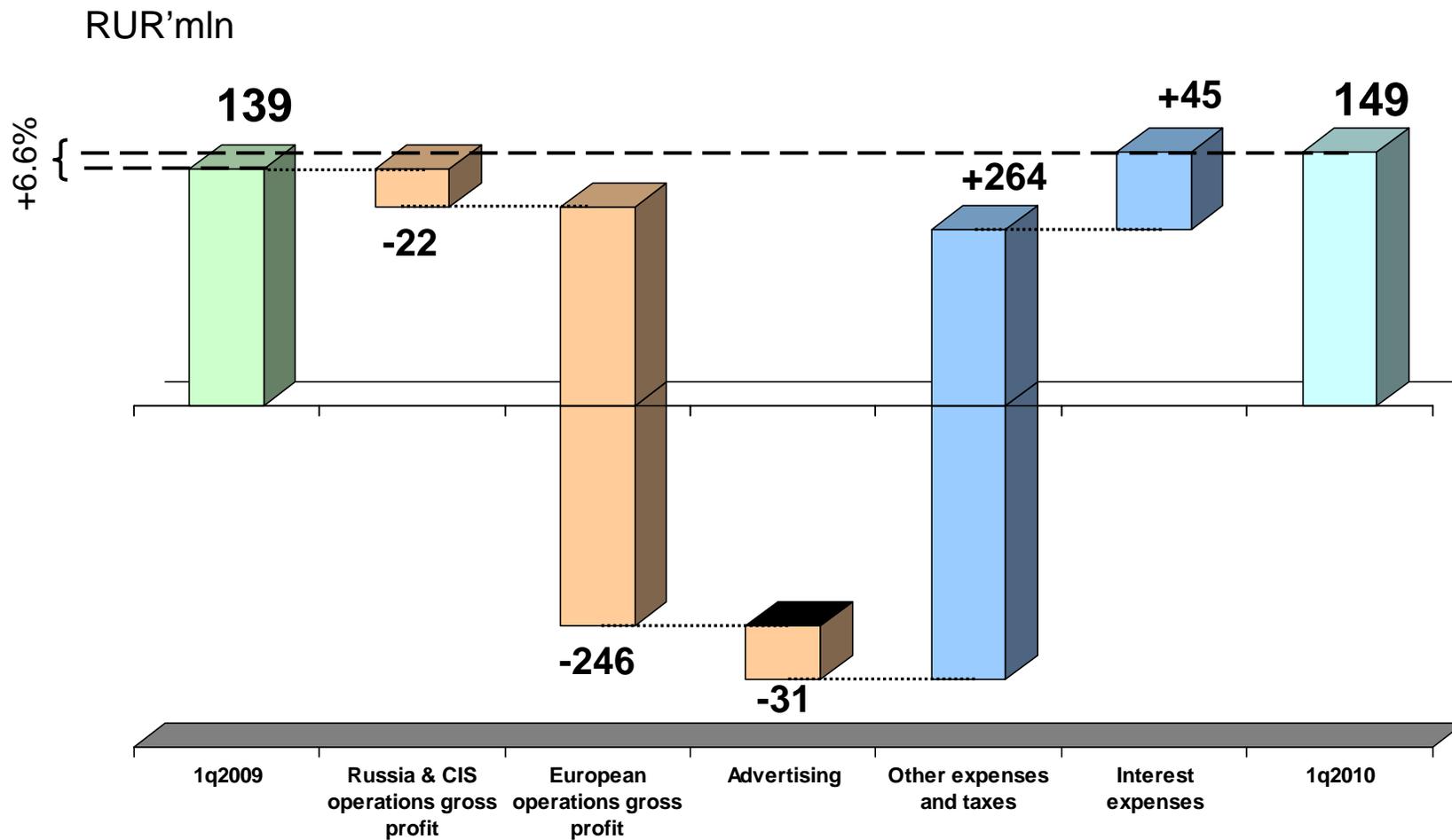


# European gross profit factors



\* In 2009 we sold production assets located in Germany to Weckerle Cosmetics GmbH and discontinued oral care and private labels business in Germany (pls see note 21 to Kalina's 2009 IFRS audited financial statements)

# Net profit factors



Source: Kalina's 1q2010 IFRS consolidated financial statements, management accounts