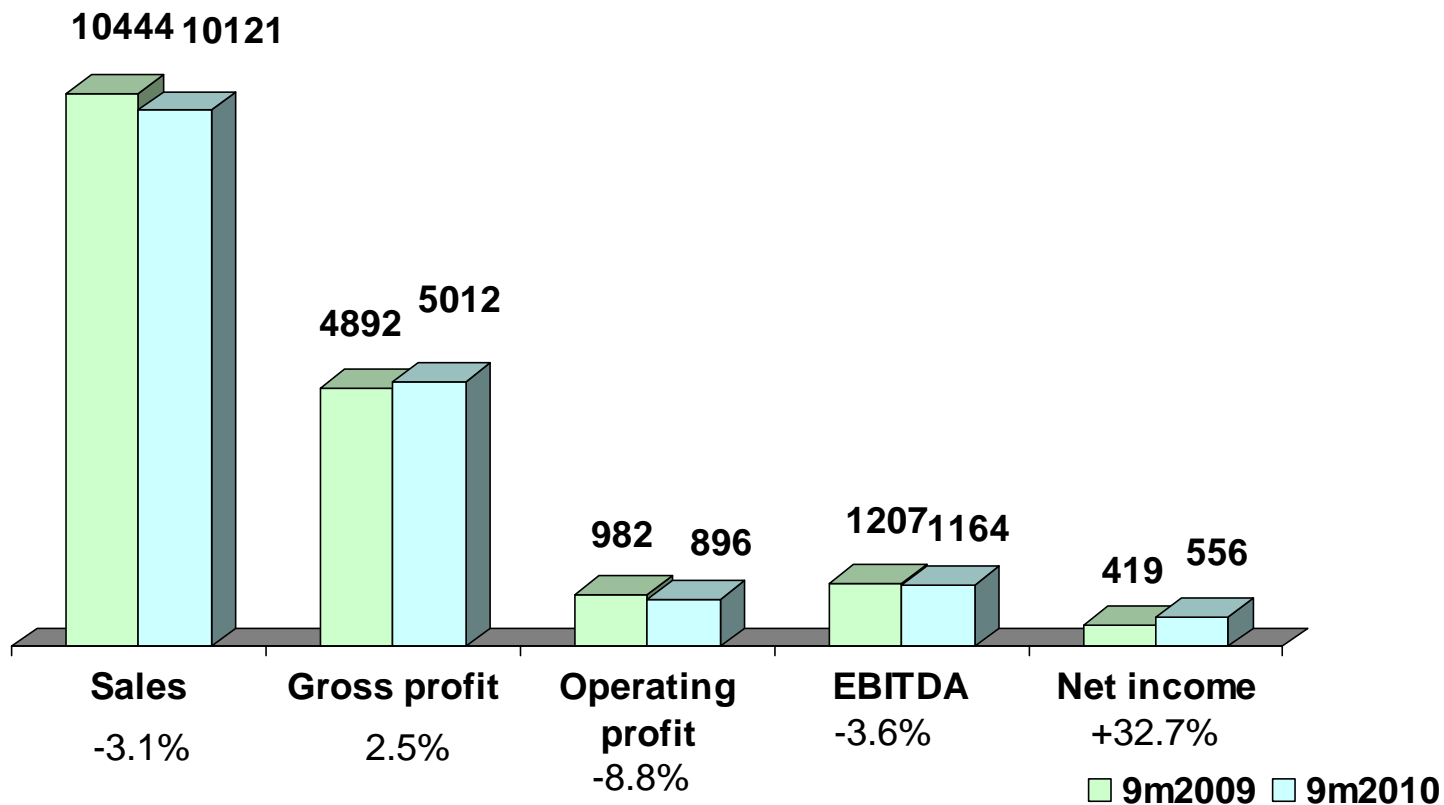

Consolidated Financial Statements Quarter Ended September 30, 2010 Management Presentation

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Financial performance indicators

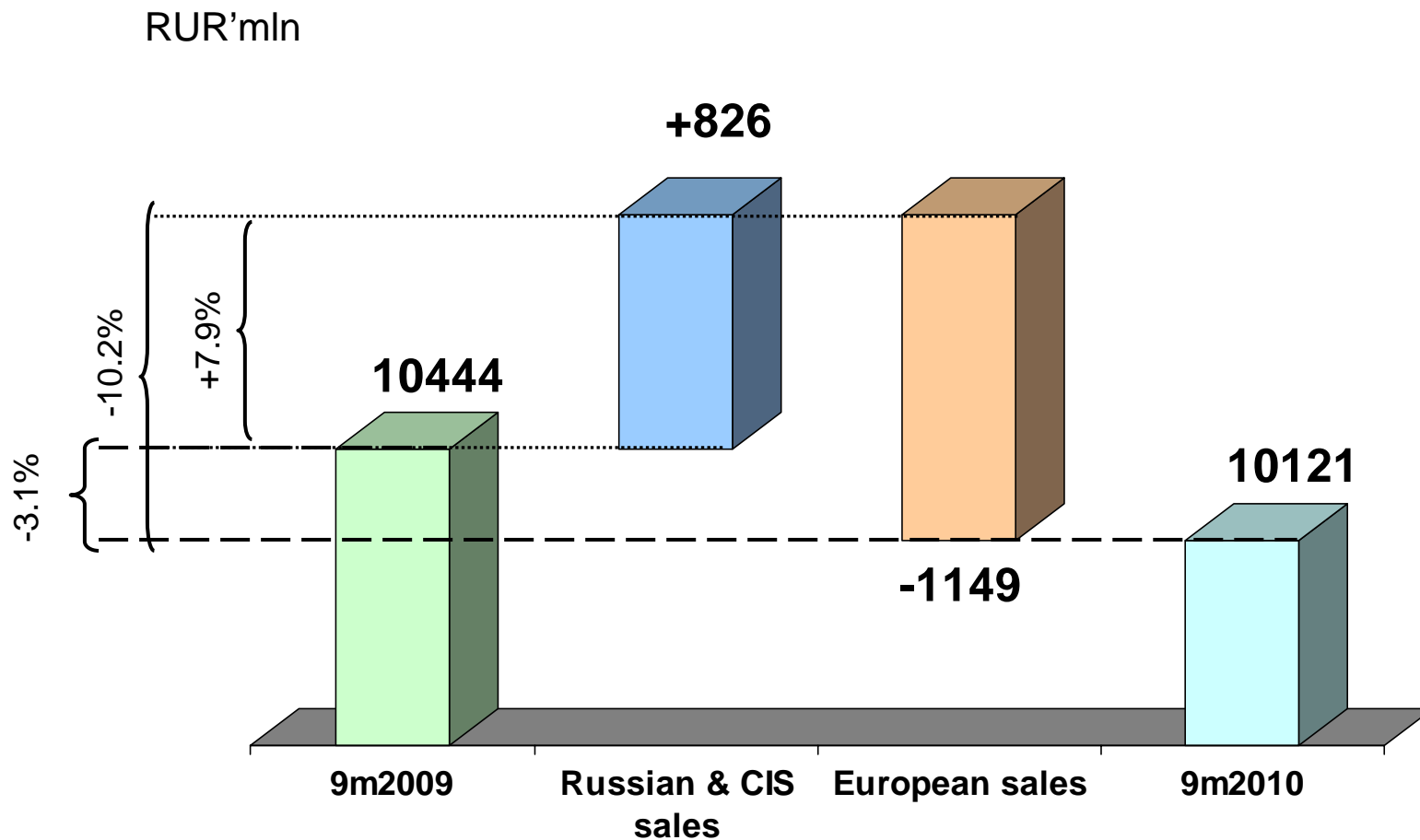
RUR'mln



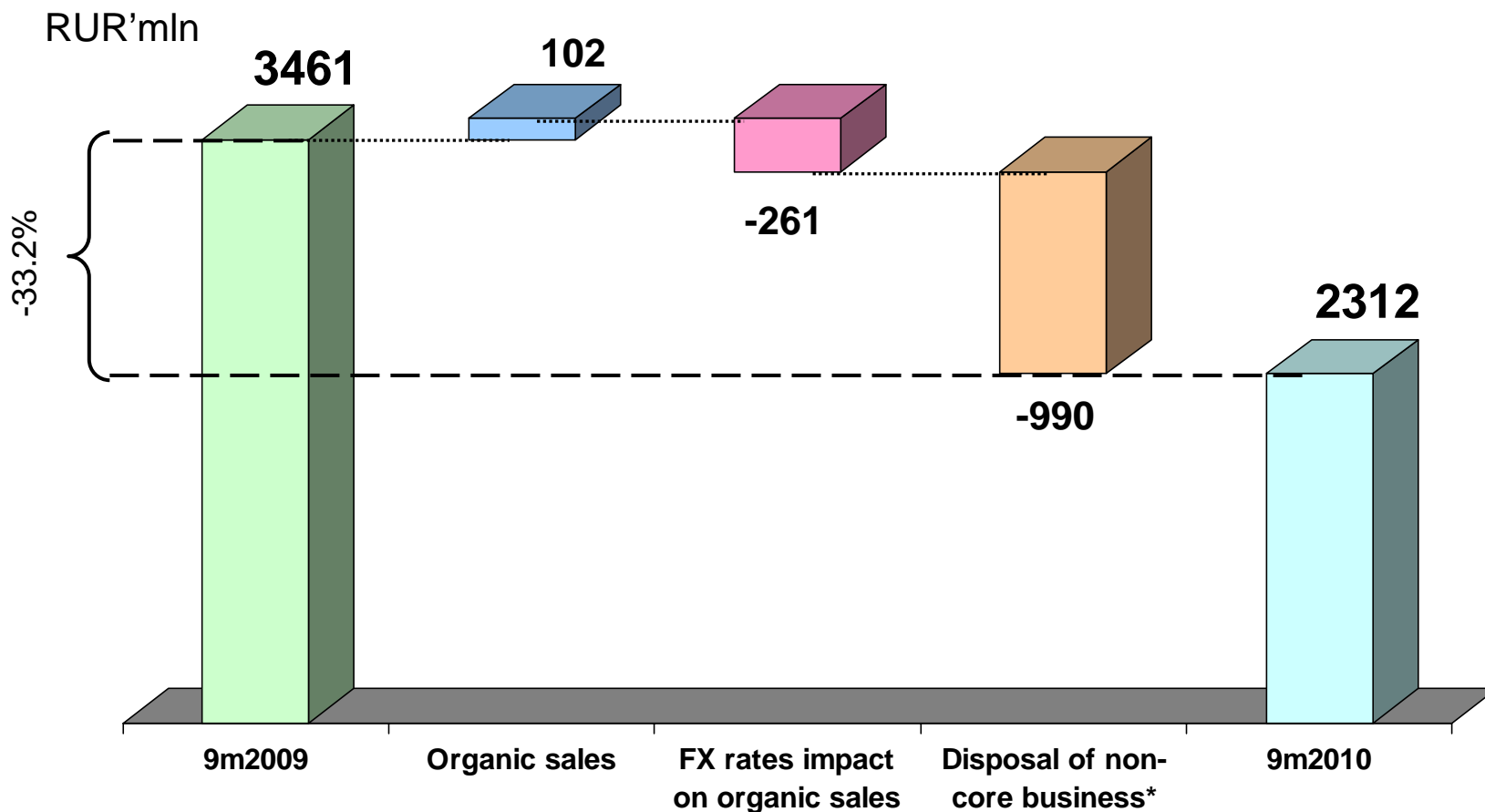
*EBITDA – earnings (loss) before interests, taxes, amortization and depreciation that is non-IFRS indicator.

Source: Kalina's 9m2010 IFRS consolidated financial statements, management accounts

Sales consolidated

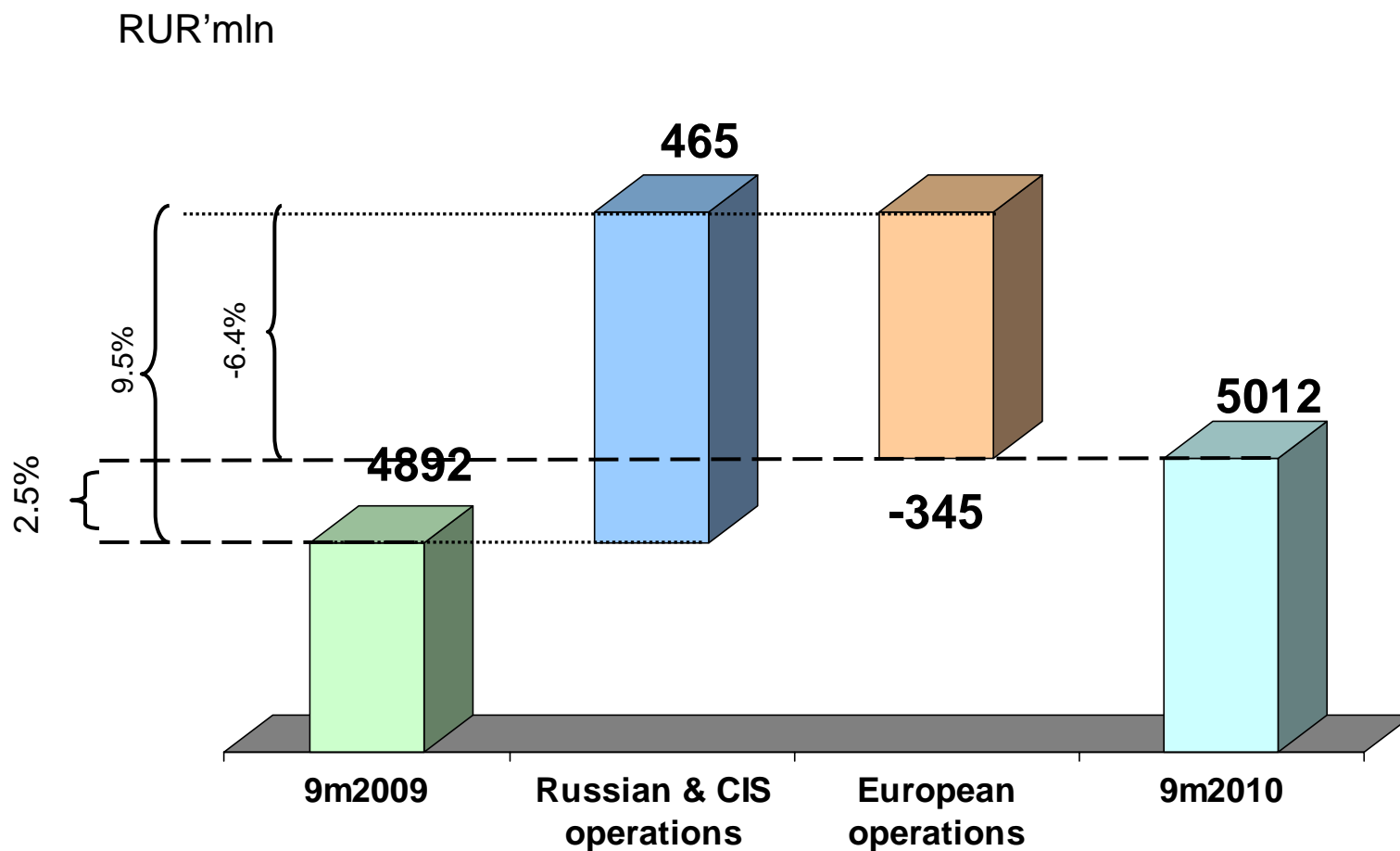


European sales factors



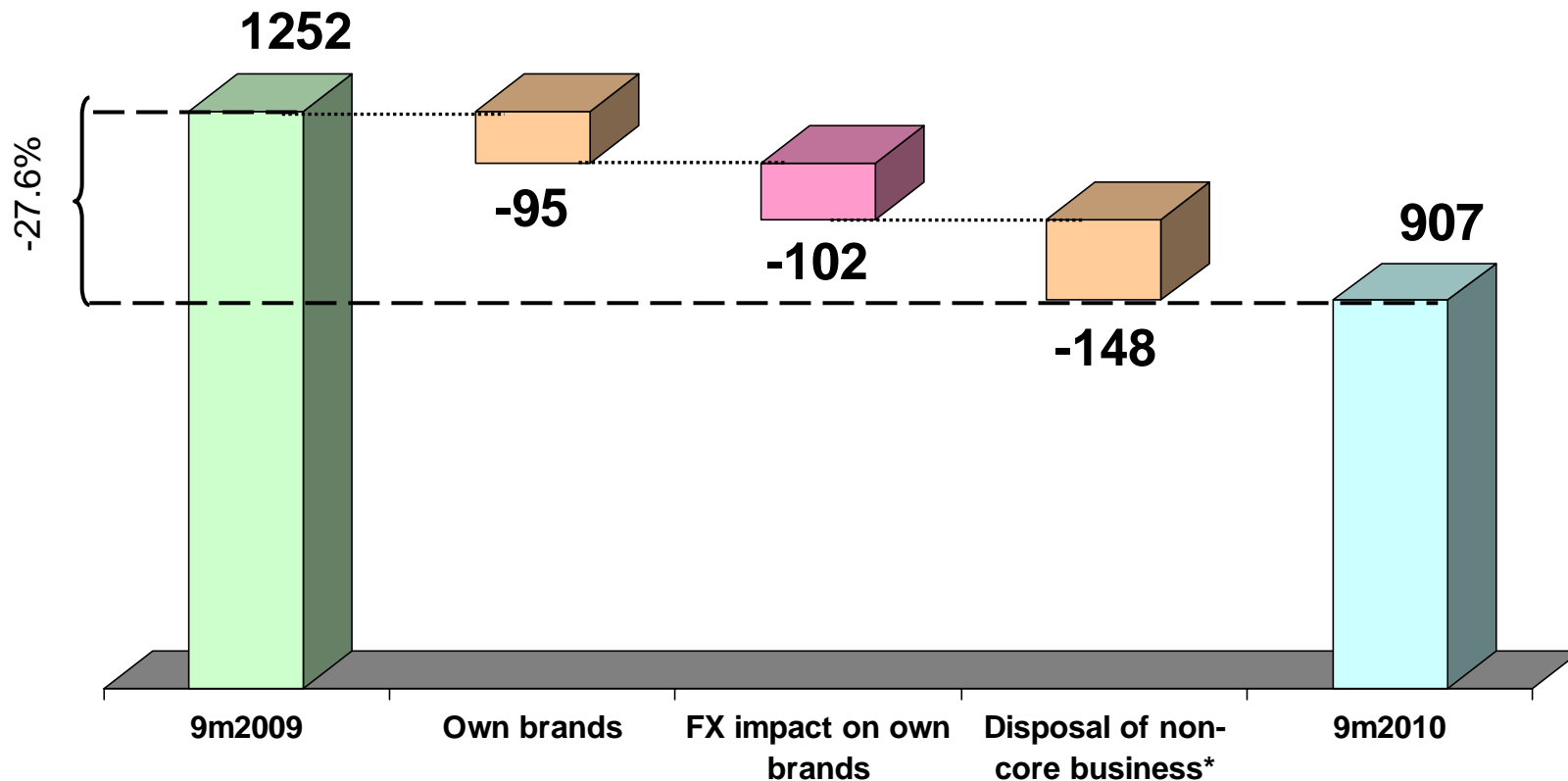
* In 2009 we sold production assets located in Germany to Weckerle Cosmetics GmbH and discontinued oral care and private labels business in Germany (pls see note 21 to Kalina's 2009 IFRS audited financial statements)

Gross profit consolidated



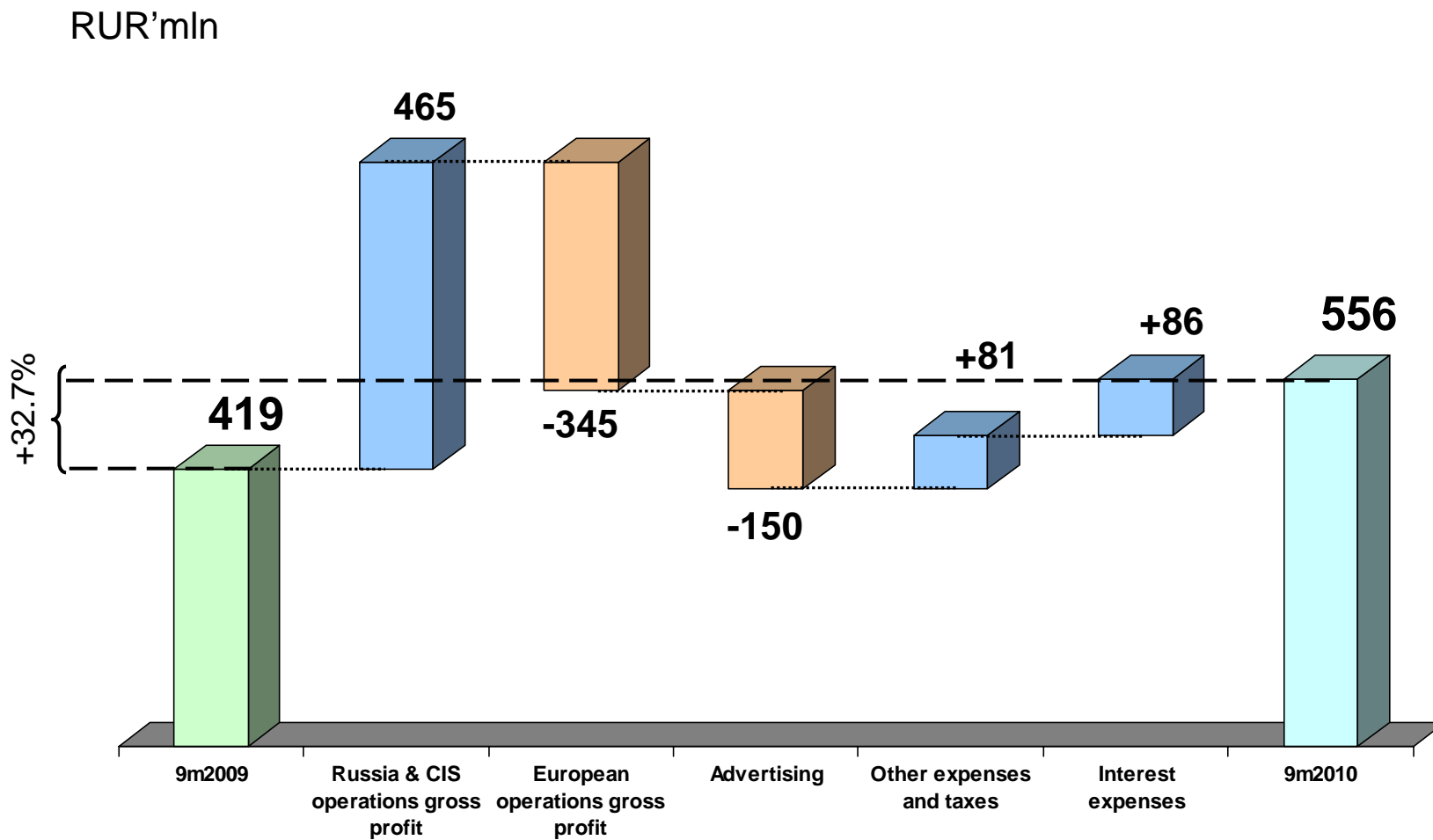
European gross profit factors

RUR'mln



* 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 9m2010 IFRS consolidated financial statements, management accounts