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Moscow, 30 November 2010

PRESS-RELEASE

**ROSINTER REPORTS 9 MONTHS 2010 FINANCIAL RESULTS:**

***REVENUE GROWTH OF 17.2% SUPPORTED BY 6.5% SSSG RECOVERY***

***NET PROFIT OF RUB 214 MLN AND EBITDA MARGIN OF 10.5%***

OJSC Rosinter Restaurants Holding (Rosinter), the leading casual dining restaurants chain in Russia and CIS (RTS and MICEX ticker: ROST), announced today its financial results for the nine months ended September 30, 2010 prepared in accordance with IFRS. The Company's unaudited interim condensed consolidated financial statements for the period are posted on our web page at [www.rosinter.com](http://www.rosinter.com).

#### 9 MONTHS 2010 HIGHLIGHTS

- Net sales increased by 17.2% to RUB 7,126 mln in 9M 2010 as compared to RUB 6,077 mln in the same period in 2009
- Gross profit amounted to RUB 1,700 mln, for a gross margin of 23.9% as compared to 23.7% in 9M 2009
- Operating profit amounted to RUB 447 mln, for an operating margin of 6.3% as compared to 2.7% in 9M 2009
- EBITDA<sup>[1]</sup> amounted to RUB 747 mln, for an EBITDA margin of 10.5% as compared to 7.7% in 9M 2009
- Net profit amounted to RUB 214 mln, for a net profit margin of 3.0% as compared to net losses in 9M 2009
- Gross debt decreased by 35.8% to RUB 1,412 mln, leading to a Net debt/EBITDA of 1.08x as at 30 September 2010 in comparison with 2.97x as at 31 December 2009

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**Sergey Beshev, President and CEO:**

*"In third quarter of 2010 our company has demonstrated further improvement in sales trend and net profit margin. Same store sales growth for the third quarter increased to 7.3% from 6.0% in first half of 2010. In total during first nine months of 2010 consolidated revenue increased by 17.2% as compared to the same period of 2009 and net profit reached 213.6 million rubles.*

*During nine months of 2010 we have opened 8 new corporate and 16 new franchise restaurants. To maintain our growth targets in the balance of 2010 and 2011 we have built an inventory of potential new locations, 29 of which are presently under construction and will be opened later this year and early next year.*

*In 2010 we continue to reinforce our marketing activities and we are confident that our strong commitment and focus on customers would translate into improved financial results in the future."*

**Victor Shlepov, CFO:**

*"In the third quarter we have fully completed our SPO and further reduced debt to 1,412 million rubles which is 35.8% lower than at the beginning of 2010. By end of November we have also completed the restructuring of our debt portfolio that resulted in improvement of its maturity profile with long-term component increased to 81%.*

*It is important to highlight that during first nine months of 2010 our company has done significant work on ensuring better operating performance and positive financial results of each store. As part of this strategy we decided to close several corporate outlets which brings us sustainable positive effects on operating profit.*

*In 2010 we launched legal restructuring program that already gave positive influence on effective tax rate and savings in SG&A expenses. Our better operational performance strengthens internal fund generation and allows us to increase the pace of corporate development."*

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*Income Statement Summary*

<i>(RUB thousand)</i>	9M 2010		9M 2009		<i>% change Y-o-Y</i>
<b>Net revenue</b>	<b>7 125 650</b>	<b>100,0%</b>	<b>6 077 358</b>	<b>100,0%</b>	<b>17,2%</b>
Incl. Revenue from restaurants and canteens	6 719 073	94,3%	5 701 299	93,8%	17,9%
Incl. Revenue from franchising	192 022	2,7%	133 467	2,2%	43,9%
<b>Gross profit</b>	<b>1 699 976</b>	<b>23,9%</b>	<b>1 441 228</b>	<b>23,7%</b>	<b>18,0%</b>
<b>Operating profit</b>	<b>446 593</b>	<b>6,3%</b>	<b>166 560</b>	<b>2,7%</b>	<b>168,1%</b>
Financial expenses, net	(141 548)	-2,0%	(235 470)	-3,9%	-39,9%
Foreign exchange losses, net	(4 302)	-0,1%	(45 172)	-0,7%	-90,5%
Share of losses of JV and associates	(22 233)	-0,3%	(17 676)	-0,3%	25,8%
<b>Profit/(Loss) before tax</b>	<b>278 510</b>	<b>3,9%</b>	<b>(131 758)</b>	<b>-2,2%</b>	<b>n/a</b>
Income tax	(64 869)	-0,9%	(94 342)	-1,6%	-31,2%
<b>Net profit/(loss)</b>	<b>213 641</b>	<b>3,0%</b>	<b>(226 100)</b>	<b>-3,7%</b>	<b>n/a</b>
Operating profit	446 593	6,3%	166 560	2,7%	168,1%
Depreciation and amortization	300 603	4,2%	303 435	5,0%	-0,9%
<b>EBITDA<sup>(1)</sup></b>	<b>747 196</b>	<b>10,5%</b>	<b>469 995</b>	<b>7,7%</b>	<b>59,0%</b>

Total consolidated revenue for the nine months ended September 30, 2010 grew 17.2% as compared to the same period of 2009 and amounted to RUB 7,126 mln. Consolidated revenue dynamics was driven mainly by increase of corporate sales which were positively influenced by substantial same store sales growth that amounted to 6.5%, complemented by the growing contribution of restaurants opened since second half of 2008. Growth of revenue from franchising was supported by positive sales trends of our franchisees and also by franchise network expansion, which grew from 88 restaurants as of September 30, 2009 to 107 restaurants as of September 30, 2010.

Gross profit margin slightly increased to 23.9% in 9M 2010 as compared to 23.7% in 9M 2009. Savings in rent, driven by positive same store sales dynamics and relative ruble revaluation, were generally reinvested in food and beverage cost to keep with our high menu quality standards.

Selling, general and administrative expenses decreased to 15.7% in 9M 2010 from 17.0% in 9M 2009, driven mainly by relative improvement in payroll expenses by 0.7% and rent expenses by 0.5% as percentage of revenue.

Operating profit margin increased to 6.3% in 9M 2010 from 2.7% in 9M 2009 as a result of relative decrease of selling, general and administrative expenses, and reduction of losses related to disposal and impairment of assets.

Lower debt and average interest rate reduction resulted in decrease of financial expenses by 39.9%.

Foreign exchange losses decreased following the stabilization of US\$/RUB rate in 9M 2010.

Effective tax rate for the period was 23.3% as a result of our ongoing legal restructuring project.

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**Cash Flow Performance**

<i>(RUB thousand)</i>	<b>9M 2010</b>	<b>9M 2009</b>	<b>% change Y-o-Y</b>
Net cash flow from operating activities	118 926	668 616	-82,2%
Incl. Cash flow before changes in operating assets and liabilities	507 647	317 076	60,1%
Incl. Change in operating assets and liabilities	(388 721)	351 540	n/a
Net cash flow used in investing activities	(205 097)	(253 736)	-19,2%
Net cash flow from/(used in) financing activities	299 225	(436 727)	n/a
Effect of exchange rate changes on cash & cash equivalents	(10 055)	(3 542)	183,9%
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>202 999</b>	<b>(25 388)</b>	<b>n/a</b>
Cash & cash equivalents at beginning of the period	113 243	174 334	-35,0%
Cash & cash equivalents at end of the period	316 242	148 946	112,3%

Cash flow from operating activities before changes in operating assets and liabilities increased by 60.1% in 9M 2010 as compared to 9M 2009. Total net cash flow from operating activities decreased to RUB 118.9 mln as a result of investments in reduction of accounts payable to suppliers.

Net cash used in investing activities decreased by 19.2% to RUB 205.1 in 9M 2010 as compared to 9M 2009, driven mainly by number of opening of new corporate stores in each period, 8 outlets in 9M 2010 and 13 outlets in 9M 2009.

Net cash from financing activities amounted to RUB 299.2 mln in 9M 2010 as compared to RUB 436.7 mln used in financing activities in 9M 2009. During 9M 2010 the Group received RUB 1,280.4 mln as proceeds from issue of shares and used RUB 125.3 mln for purchase of treasury shares as part of Share Appreciation Rights Program (SARP) for its management. Net repayment of bank loans amounted to RUB 774.8 mln in 9M 2010 as compared to RUB 380.0 mln in 9M 2009.

**Debt and Liquidity**

<i>(RUB thousand)</i>	<b>30 Sep 2010</b>		<b>31 Dec 2009</b>		<b>% change</b>
<b>Total Gross debt</b>	<b>1 411 986</b>	<b>100,0%</b>	<b>2 200 143</b>	<b>100,0%</b>	<b>-35,8%</b>
Short-term debt	642 015	45,5%	954 106	43,4%	
Current portion of long-term debt	92 790	6,6%	214 813	9,8%	
Long-term debt	677 181	48,0%	1 031 224	46,9%	
<b>Net debt</b>	<b>1 095 744</b>		<b>2 051 197</b>		<b>-46,6%</b>
<b>Net debt/EBITDA</b>	<b>1,08 x</b>		<b>2,97 x</b>		

Total gross debt of the Group decreased by 35.8% and Net debt decreased by 46.6% by September 30, 2010 as compared to December 31, 2009. Simultaneously long-term debt component increased to 48.0% from 46.9%. Net debt/EBITDA (12M rolling) ratio reduced to 1.08x as of September 30, 2010 from 2.97x as of December 31, 2009.

<sup>[1]</sup> EBITDA is calculated by adding back depreciation and amortization expenses to profit from operating activities after impairment

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Some information in this review may contain "forward-looking statements" which include all statements other than statements of historical fact. Such forward-looking statements can often be identified by words such as "plans", "believes", "anticipates", "expects", "intends", "estimates", "will", "may", "continue", "should" and similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's and/or its Management control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as at the date as of which they are made, and the Company and/or its Management does not intend and has no duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained herein to reflect any change in the Company's and/or its Management expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. The information and opinions contained in this review are provided as at the date of this review and are subject to change by the Company's own discretion without notice of any kind and form.

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**Note to Editors:**

**As at 31 October 2010 OJSC Rosinter Restaurants Holding** is the leading casual dining restaurant company in Russia and CIS, which operates 359 outlets, including 107 franchised restaurants in 40 cities in Russia, CIS and Central Europe, including Baltic countries. The Company offers Italian, Japanese, American and Russian cuisine under its proprietary brands IL Patio, Planet Sushi and 1-2-3 Cafe and its licensed brands T.G.I. Friday's and Sibirskaya Corona. Also through a Joint Venture with Whitbread Plc the company is currently developing the Costa Coffee chain in Russia (25 coffee shops). Rosinter reported consolidated revenues of RUB 8.340 million, in accordance with audited IFRS accounts, for the twelve months ended 31 December 2009. Rosinter Restaurants Holding is listed on RTS ([www.rts.ru](http://www.rts.ru)) and MICEX ([www.micex.ru](http://www.micex.ru)) under the stock tickers ROST.

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**APPENDIX  
OJSC ROSINTER RESTAURANTS HOLDING  
INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT**

(All amounts are in thousands of Russian Roubles, except for earnings per share)

	For the nine months ended	
	September 30,	
	2010	2009
	Unaudited	
<b>Revenue</b>	<b>7,125,650</b>	<b>6,077,358</b>
Cost of sales	(5,425,674)	(4,636,130)
<b>Gross profit</b>	<b>1,699,976</b>	<b>1,441,228</b>
Selling, general and administrative expenses	(1,120,767)	(1,030,785)
Start-up expenses for new restaurants	(32,579)	(44,701)
Increase in the allowance for impairment of advances paid, taxes recoverable and receivables	(1,996)	(18,452)
Other gains	22,082	14,306
Other losses	(122,555)	(156,638)
<b>Profit from operating activities before impairment</b>	<b>444,161</b>	<b>204,958</b>
Gain/(loss) from impairment of operating assets	2,432	(38,398)
<b>Profit from operating activities after impairment</b>	<b>446,593</b>	<b>166,560</b>
Financial income	37,876	14,520
Financial expense	(179,424)	(249,990)
Foreign exchange losses, net	(4,302)	(45,172)
Share of losses of joint venture and associates	(22,233)	(17,676)
<b>Profit/(loss) before income tax</b>	<b>278,510</b>	<b>(131,758)</b>
Income tax expense	(64,869)	(94,342)
<b>Net profit/(loss) for the period</b>	<b>213,641</b>	<b>(226,100)</b>
Attributable to:		
Equity holders of the parent entity	221,915	(218,552)
Non-controlling interest	(8,274)	(7,548)
	<b>213,641</b>	<b>(226,100)</b>
<b>Earnings/(losses) per share, basic and diluted, Russian Roubles</b>	<b>16.94</b>	<b>(18.39)</b>

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**APPENDIX  
OJSC ROSINTER RESTAURANTS HOLDING  
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
(All amounts are in thousands of Russian Roubles)

	<b>September 30, 2010</b>	<b>December 31, 2009</b>
	<b>Unaudited</b>	<b>Audited</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	2,269,885	2,383,555
Intangible assets	245,995	327,408
Goodwill	143,137	143,137
Investments in joint ventures and associates	5,964	27,722
Long-term loans due from related parties	137,198	143,754
Long-term advances to related parties	196,380	165,430
Long-term receivables from related parties	41,524	37,950
Deferred income tax asset	100,977	81,679
Other non-current assets	282,070	139,212
	<b>3,423,130</b>	<b>3,449,847</b>
<b>Current assets</b>		
Inventories	168,770	200,301
Advances paid	156,695	134,599
VAT and other taxes recoverable	116,392	107,939
Trade and other receivables	106,722	96,206
Short-term loans	14,777	2,406
Short-term loans due from related parties	71,427	71,333
Receivables from related parties	58,763	74,316
Cash and cash equivalents	316,242	113,243
	<b>1,009,788</b>	<b>800,343</b>
<b>TOTAL ASSETS</b>	<b>4,432,918</b>	<b>4,250,190</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	2,767,015	2,041,569
Additional paid-in capital	402,293	402,293
Share premium	1,802,523	1,230,538
Treasury shares	(355,003)	(212,628)
Other capital reserves	10,544	-
Accumulated losses	(3,146,772)	(3,368,687)
Translation difference	(50,824)	(30,769)
<b>TOTAL PARENT SHAREHOLDERS' EQUITY</b>	<b>1,429,776</b>	<b>62,316</b>
<b>Non-controlling interest</b>	<b>24,402</b>	<b>33,498</b>
<b>TOTAL EQUITY</b>	<b>1,454,178</b>	<b>95,814</b>
<b>Non-current liabilities</b>		
Long-term debt due to related parties	24,754	24,624
Long-term debt	677,181	1,031,224
Finance lease liabilities	1,955	362
Long-term liabilities to partners	75,876	125,490
Deferred income	38,176	46,610
Deferred income tax liability	77,138	78,231
	<b>895,080</b>	<b>1,306,541</b>
<b>Current liabilities</b>		
Trade and other payables	1,132,950	1,413,759
Short-term debt	642,015	954,106
Current portion of long-term debt	92,790	214,813
Payables to related parties	25,643	44,694
Income tax payable	92,547	82,591
Current portion of finance lease liabilities	1,886	4,363
Current liabilities to partners	59,583	112,100
Deferred income	36,246	21,409
	<b>2,083,660</b>	<b>2,847,835</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,432,918</b>	<b>4,250,190</b>

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**APPENDIX**  
**OJSC ROSINTER RESTAURANTS HOLDING**  
**INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT**  
(All amounts are in thousands of Russian Roubles)

	<b>For the nine months ended</b>	
	<b>September 30,</b>	
	<b>2010</b>	<b>2009</b>
	<b>Unaudited</b>	
<b>Operating activities</b>		
Profit/(loss) before income tax	278,510	(131,758)
Adjustments to reconcile profit/(loss) before income tax to net cash provided by operating activities:		
Depreciation and amortization	300,602	303,435
Foreign exchange losses	4,302	45,172
Financial income	(37,876)	(14,520)
Financial expense	179,424	249,990
Allowance for impairment of advances paid, taxes recoverable and receivables	1,996	18,452
Allowance for impairment of inventories	(9,774)	(2,019)
Loss on disposal of non-current assets	46,709	83,669
Impairment of assets	(2,432)	38,398
Share of joint venture's and associates' results	22,233	17,676
Write off and impairment of loans receivable from related parties	621	36,764
Share based payments	10,544	-
	<b>794,859</b>	<b>645,259</b>
Changes in operating assets and liabilities:		
Decrease in inventories	41,194	35,432
(Increase)/decrease in advances, taxes recoverable, receivables and other non-current assets	(198,077)	62,070
(Increase)/decrease in receivables from/payables to related parties, net	(1,082)	53,108
(Decrease)/increase in trade and other payables	(230,756)	200,930
<b>Net cash generated from operations</b>	<b>406,138</b>	<b>996,799</b>
Interest paid	(211,662)	(243,782)
Interest received	22,240	2,184
Income tax paid	(97,790)	(86,585)
<b>Net cash flows from operating activities</b>	<b>118,926</b>	<b>668,616</b>
<b>Investing activities</b>		
Purchases of property and equipment	(160,772)	(195,908)
Loans issued to related parties	(176,309)	(16,790)
Proceeds from repayment of loans issued to related parties	161,135	-
Prepayments to acquire non-controlling interest in subsidiaries	(30,949)	(34,671)
Purchase of intangible assets	(5,415)	(19,777)
Proceeds from disposal of property and equipment	7,208	10,584
Proceeds from repayment of loans issued to third parties	5	2,619
Proceeds from sale of shares in subsidiaries	-	207
<b>Net cash flows used in investing activities</b>	<b>(205,097)</b>	<b>(253,736)</b>

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**OJSC ROSINTER RESTAURANTS HOLDING**  
**INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)**  
 (All amounts are in thousands of Russian Roubles)

	<b>For the nine months ended</b>	
	<b>September 30,</b>	
	<b>2010</b>	<b>2009</b>
	<b>Unaudited</b>	
<b>Financing activities</b>		
Acquisition of treasury shares	(125,314)	–
Proceeds from issue of shares	1,280,370	–
Proceeds from bank loans *	2,303,437	2,686,022
Repayment of bank loans *	(3,078,258)	(3,066,014)
Amounts paid to partners	(75,111)	(49,008)
Proceeds from partners	–	3,607
Repayment of lease obligations	(4,858)	(11,060)
Dividends paid to shareholders	(1,041)	(273)
<b>Net cash flows (used in)/from financing activities</b>	<b>299,225</b>	<b>(436,726)</b>
Effect of exchange rate on cash and cash equivalents	(10,055)	(3,542)
Net increase/(decrease) in cash and cash equivalents	202,999	(25,388)
<b>Cash and cash equivalents at beginning of the year</b>	<b>113,243</b>	<b>174,334</b>
<b>Cash and cash equivalents at end of the year</b>	<b>316,242</b>	<b>148,946</b>

\* The Group uses financing which, due to the short term nature of this debt (3 to 11 months), requires repayment and reissuance several times throughout the year.