

PHARMACY CHAIN 36,6 ANNOUNCES Q2 2009 TRADE UPDATE (UNAUDITED)

July 30, 2009, MOSCOW – OJSC Pharmacy Chain 36.6 [RTS:APTK; MICEX:RU14APTK1007] the leading Russian pharmaceutical retailer announces unaudited sales and operational results according to the management accounts.

GROUP SALES¹:

- Y-o-Y Group's consolidated sales decreased by 13,5% in ruble terms and reached RUR 5 775.2 mln versus RUR 6 673.3 mln in Q2 2008.
- Y-o-Y Pharmacy Retail Sales decreased by 21.9% in ruble terms and reached RUR 4 034.9 mln versus RUR 5 164.5 mln in Q2 2008.
- Y-o-Y Sales of finished goods of the production unit Veropharm increased by 25.6% in ruble terms and reached RUR 1 545.0 mln versus RUR 1 230.0 mln in Q2 2008.
- Y-o-Y other non-core businesses decreased by 29.9% in ruble terms as the Company no longer consolidates the operation of European Medical Center.

Sales, mln	Consolidated		Retail		Veropharm		Other	
	RUR	USD	RUR	USD	RUR	USD	RUR	USD
Q2 2009	5 775.2	178.6	4 034.9	125.1	1 545.0	47.5	195.3	6.0
Q2 2008	6 673.3	283.8	5 164.5	220.1	1 230.0	51.8	278.8	11.9
<i>Change y-o-y</i>	<i>-13.5%</i>	<i>-37.1%</i>	<i>-21.9%</i>	<i>-43.2%</i>	<i>25.6%</i>	<i>-8.3%</i>	<i>-29.9%</i>	<i>-48.6%</i>
1H 2009	11 628.2	350.9	8 804.4	265.4	2 457.8	74.3	366.0	11.2
1H 2008	13 386.0	563.8	10 660.6	449.7	2 072.0	86.5	653.4	27.6
<i>Change y-o-y</i>	<i>-13.1%</i>	<i>-37.8%</i>	<i>-17.4%</i>	<i>-41.0%</i>	<i>18.6%</i>	<i>-14.0%</i>	<i>-44.0%</i>	<i>-59.4%</i>

RETAIL:

- As of the end of Q2 2009 Pharmacy Chain 36.6 operated 1036 stores in 29 regions of Russia.
- During Q2 2009 6 stores were opened organically and 54 were closed (no stores were rebranded or reformatted).
- As of the end of Q2 2009 Pharmacy Chain 36.6 operated 9 ELC stores, 12 stand-alone optical outlets and 19 additional optical departments within pharmacies.

As of the end of Q2 2009:

Business Unit	No. of pharmacies	Share of Sales	Ave. retail space per pharmacy, sq.m.
1. Moscow-Central	350	48.2%	76.0
<i>Northwest</i>	<i>24</i>	<i>2.8%</i>	<i>67.8</i>
2. South Urals	232	16.3%	57.5
3. South	185	15.2%	51.8
4. Volga	127	8.9%	62.5

¹ Hereinafter – these financial indicators may vary from the consolidated financial reporting prepared in accordance with IFRS.

5. North Urals	86	7.2%	53.0
6. Siberia	56	4.2%	53.3
Company Total:	1036	100%	62.8

OPERATIONAL DATA FOR THE RETAIL UNIT:

- In Q2 2009 17.8 million purchases were made, which is 30.1% lower than in Q2 2008.
 - During 1H 2009 38.9 million purchases were made in Pharmacy Chain 36.6, which is 26.6% lower than in 1H 2008.
- In Q2 2009 average check across the network stood at RUR 235 (USD 7.29), in Moscow – RUR 344 (USD 10.7), an increase of 14.1% and 16.2% respectively in ruble terms and a decrease of 16.0% and 14.4% respectively in dollar terms.
 - In 1H 2009 average check across the network stood at RUR 235 (USD 7.09), in Moscow – RUR 338 (USD 10.2), an increase of 16.3% and 17.0% respectively in ruble terms and a decrease of 16.0% and 15.7% respectively in dollar terms.
- Average sales floor size in Q2 2009 is 62.8 sq meters, an increase of 2.6% versus Q2 2008.

PRIVATE LABEL:

- In Q2 2009 the private label sales reached RUR 279.8 mln (USD 8.7 mln) which represents a 10.7% growth in dollar terms and 50.9% growth in ruble terms compared to Q2 2008.
 - In 1H 2009 the private label sales reached RUR 559.3 mln (USD 16.9 mln) which represents a 25.6% growth in dollar terms and 73.4% growth in ruble terms compared to 1H 2008.
- In Q2 2009 the share of private label sales reached 6.9%.
- The number of SKUs has increased by 29.1% from 537 at the end of Q2 2008 to 693 by the end of Q2 2009.

LIKE-FOR-LIKE SALES IN COMPARABLE STORES²:

As of the end of Q2 2009 the Company operates 672 comparable stores representing 74.0% of sales and 69.3% of traffic in the retail unit in Q2 2009.

L-F-L sales reduction in these stores reached 16% as compared to Q2 2008 (in ruble terms) and 38% decrease (in dollar terms) while traffic decreased by 25%:

Business unit	Number of comparable stores	L-F-L sales growth, RUR	L-F-L sales growth USD	Average check growth, RUR	Average check growth, USD
1.Moscow-Central	229	-8%	-33%	13%	-17%
<i>Northwest</i>	<i>21</i>	<i>-12%</i>	<i>-35%</i>	<i>4%</i>	<i>-24%</i>
2.South Urals	179	-24%	-44%	8%	-21%
3.South	90	-25%	-45%	7%	-21%
4.Volga	91	-22%	-43%	10%	-19%
5.North Urals	67	-21%	-42%	12%	-18%
6.Siberia	16	-15%	-37%	12%	-17%
Total:	672	-16%	-38%	13%	-17%

In 1H 2009 L-f-L sales represented 72.9% of total sales and 68.1% of traffic in the retail unit in 1H 2009. L-F-L sales reduction reached 12% as compared to 1H 2008 (in ruble terms) and 36% decrease (in dollar terms) while traffic in 1H 2009 decreased by 23%:

² Comparable stores are defined as stores:

- Opened or acquired 24 months from the current reporting period, and
- Neither rebranded nor reformatted or significantly changed during the last 24 months, and
- Not closed in the current reporting period.

Business unit	Number of comparable stores	L-F-L sales growth, RUR	L-F-L sales growth USD	Average check growth, RUR	Average check growth, USD
1.Moscow-Central	229	-5%	-31%	15%	-17%
<i>Northwest</i>	<i>21</i>	<i>-6%</i>	<i>-32%</i>	<i>9%</i>	<i>-21%</i>
2.South Urals	179	-19%	-41%	10%	-20%
3.South	90	-19%	-41%	11%	-19%
4.Volga	91	-16%	-39%	12%	-19%
5.North Urals	67	-20%	-42%	12%	-19%
6.Siberia	16	-8%	-34%	17%	-15%
Total:	672	-12%	-36%	15%	-17%

DEBT:

According to the management accounts as of the end of Q2 2009 the total Group's financial debt (in ruble terms) equaled to RUR 4 639.3 mln (USD 149.5 mln) of which Retail debt is RUR 3 835.5 mln (USD 123.6 mln) and Veropharm debt is RUR 803.8 mln (USD 25.9 mln).

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For further information please refer to:

Svetlana Belkina

PR Manager

OJSC «Pharmacy Chain 36,6»

belkina@OAO366.ru

tel. (+7 495) 797 86 81

ext.17-04

Natalia Kharchevnikova

IR Manager

Management company «Pharmacy Chain 36,6»

kharchevnikova.n.g@366.ru

tel. (+7 495) 797 86 81

ext.17-63

Or to the web-site of the company:

www.pharmacychain366.ru

ir@oao366.ru

Notes to the editor:

Pharmacy Chain 36.6 is the first public national health and beauty retailer listed on the "B" list on the RTS (ticker: APTK) and off-list on the MICEX. The Company's market capitalization as of July 28, 2009 totaled USD 55.3 million (according to RTS). Pharmacy Chain 36.6 operates more than 1000 stores in 29 regions and 90 cities in Russia.

OAO Veropharm, the company's generics subsidiary, is one of Russia's top five pharmaceutical manufacturers (according to Pharmexpert research). Veropharm's shares are traded in the "B" list on the RTS (ticker: VRPH) and off-list on MICEX (ticker: VRFM). OAO Veropharm's market capitalization as July 28, 2009 was USD 220 million (according to RTS).

ZAO Apteki 36.6 is one of the founding members of the Russian Association of Pharmacy Chains (RAPC).

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