

WIMM BILL DANN FOODS OJSC

Form 6-K

May 06, 2011

[Table of Contents](#)

FORM 6-K

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

May 05, 2011

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission file number: 1-31232

WIMM-BILL-DANN FOODS OJSC

(Exact name of Registrant as specified in its charter)

Russian Federation

(Jurisdiction of incorporation or organization)

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

16, Yauzsky Boulevard

Moscow 109028

Russian Federation

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Table of Contents

QUARTERLY REPORT

OJSC Wimm-Bill-Dann Foods

The Issuer's code: 06005-A

For Q1 2011

Issuer's location: **16/15 Yauzskiy bulvar, of. 306, Moscow 109028, Russia**

Information contained herein is required to be disclosed according to the Russian Federation law on securities

Attorney-in-Fact (POA No. 24/03-BRV of 24.03.2010)

Date: April 25, 2011

/s/ R.V. Bolotovskiy
signature

Chief Accountant

Date: April 25, 2011

/s/ E.V. Morozova
signature

Contact person: **Alexandr Alexandrovich Orlov, leading legal counsel**

Phone: **(495) 925-5805**

Fax: **(495) 733-9736**

E-mail address: **orlovaa@wbd.ru**

Web page (pages) disclosing the information, contained in this quarterly report: **www.wbd.ru**

Table of Contents

Contents

I. Brief information on the Issuer's Governing Bodies, on the Issuer's Bank Accounts, Auditor, Appraiser and Financial Advisor, as well as other Signatories of the Quarterly Report

1.1. The Issuer's management bodies members

1.2. The Issuer's bank accounts

1.3. The Issuer's Auditor (Auditors)

1.4. The Issuer's Appraiser (Appraisers)

1.5. The Issuer's Financial Advisors

1.6. Other signatories of the Quarterly Report

II. General information on the Issuer's financial and economic performance

2.1. The Issuer's financial and economic activity indicators

2.2. Market capitalization of the Issuer

2.3. The Issuer's liabilities

2.3.1. Creditor indebtedness

2.3.2. The Issuer's credit history

2.3.3. Issuer liabilities for collateral pledged to third parties

2.3.4. Other liabilities of the Issuer

2.4. Primary purposes of issue and intended use of funds raised from the securities replacement

2.5. Risks related to acquisition of offered issuable securities

III. Detailed information on the Issuer

3.1. The Issuer's creation history and development

3.1.1. The Issuer's company name

3.1.2. Information on the Issuer's state registration

3.1.3. The Issuer establishment and development history

3.1.4. Contact details

3.1.5. Taxpayer's identification number

3.1.6. The Issuer's divisions and representative offices

3.2. The Issuer's main business activity

3.2.1. Industry classification of the Issuer

3.2.2. The Issuer's main economic operations

3.2.3. The Issuer's materials, goods (raw materials) and suppliers

3.2.4. The Issuer's goods (works, services) sales markets

3.2.5. Information on the Issuer's licenses

3.2.6. The Issuer's joint activities

3.3. The Issuer's outline for the future activities

3.4. The Issuer's participation in industrial, bank and financial groups, holdings, concerns and associations

3.5. The Issuer's subsidiary and dependent companies

3.6. Composition, structure and value of the Issuer's fixed assets, information about plans for purchase, replacement, retirement of fixed assets, as well as on all facts of encumbrance of the Issuer's fixed assets

3.6.1. Fixed assets

IV. Information of the Issuer's financial and economic operations

4.1. Results of the Issuer's financial and economic operations

4.1.1. Profit and losses

4.1.2. Factors which had impact on the change of amount of the earnings obtained from the Issuer's selling of goods, products, works, services, as well as on the Issuer's profit (loss) obtained from main operations

4.2. The Issuer's liquidity, sufficiency of capital and current assets

Table of Contents

4.3. Amount and structure of the Issuer's capital and current assets

4.3.1. Amount and structure of the Issuer's capital and current assets

4.3.2. The Issuer's financial investments

4.3.3. The Issuer's intangible assets

4.4. Information on the Issuer's policy and expenditures in the field of the scientific and engineering development, in relation to licenses and patents, new developments and researches

4.5. Analysis of the development tendencies in the field of the issuer's main operations

V. Detailed information on the persons forming part of the Issuer's governing bodies, Issuer's bodies for control over its financial and economic operations, and brief data on the Issuer's employees (staff)

5.1. Information on the structure and competence of the Issuer's governing bodies

5.2. The Issuer's governing bodies

5.2.1. The Issuer's Board of Directors (Supervisory Board)

5.2.2. The Issuer's sole executive body

5.2.3. The Issuer's collective executive body

5.3. Information on the size of remuneration, benefits and/or compensation of expenses with regard to each of the Issuer's governing body

5.4. Information on the structure and competence of the bodies controlling the Issuer's financial and economic operations

5.5. The Issuer's financial and economic operations control bodies

5.6. Information on remuneration, benefits and/or compensation of expenses for the Issuer's financial and business operations control body

5.7. Numbers and general information on educational background and lineup of the Issuer's staff (employees), as well as on change in number of issuer's staff (employees)

5.8. Information on any Issuer's liabilities to its staff (employees) which concern a possibility of their participation in the authorized (joint-stock) capital (share fund) of the Issuer

VI. Information on the Issuer's members (shareholders) and the Issuer's interested party transactions

6.1-6.2. Shareholders

6.1. Information on the total number of the Issuer's shareholders (members)

6.2. Information on the Issuer's members (shareholders) holding at least 5 percent equity stake in the Issuer's authorized (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares; information on such entities – members (shareholders) holding at least 20 percent equity stake in their authorized (joint-stock) capital (share fund) or at least 20 percent of their ordinary shares

6.3. Information on the government or municipality's equity stake in the Issuer's authorized (joint-stock) capital (share fund), availability of special right (golden share)

6.4. Information on restrictions for participation in the Issuer's authorized (joint-stock) capital (share fund)

6.5. Information on changes in the body and the amount of participation of the Issuer's shareholders (members) holding at least 5 percent of the Issuer's authorized (joint-stock) capital (share fund) or at least 5 percent of the Issuer's ordinary shares

6.6. The Issuer's interested party transactions

6.7. Accounts receivable

VII. The Issuer's accounting reports and other financial information

7.1. The Issuer's yearly accounting reports

7.2. The Issuer's quarterly accounting reports for the last completed accounting quarter

7.3. The Issuer's consolidated accounting reports for the last completed financial year

7.4. Information on the Issuer's accounting policy

7.5. Information on the total amount of exports, as well as on the share of exports in total sales

Table of Contents

7.6. Information on the Issuer's real estate value as well as on essential changes in the Issuer's property after the end date of the last completed financial year

7.7. Information on the Issuer's participation in court proceedings if such participation may significantly affect the Issuer's financial and economic operations

VIII. Additional information on the Issuer and the issuable securities placed by him

8.1. Additional information on the Issuer

8.1.1. Information on the size and structure of the Issuer's authorized (joint-stock) capital (share fund)

8.1.2. Information on changes in size of the Issuer's authorized (joint-stock) capital (share fund)

8.1.3. Information on allocation and usage of a reserve fund and other Issuer's funds

8.1.4. Information on the procedure for calling and holding the meeting (session) of the Issuer's highest governing body

8.1.5. Information on commercial organizations in which the Issuer owns at least 5 percent in the authorized (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares

8.1.6. Issuer's sufficient transactions

8.1.7. Information on the Issuer's credit ratings

8.2. Information on each class (category) of Issuer's shares

8.3. Information on previous issues of the Issuer's issuable securities other than stocks

8.3.1. Information on issues which securities are all redeemed (annulled)

8.3.2. Information on outstanding issues

8.3.3. Information on issues of securities under which obligations of the issuer are not performed (default)

8.4. Information on the entity(s) that provided surety for bond issue

8.5. Conditions of surety for enforcement of obligations on the bonds issue

8.5.1. Conditions of enforcement of obligations on mortgage-backed bonds

8.6. Information on organizations, registering the rights to the issue securities of the Issuer

8.7. Information on the laws that govern the export and import of capital, which may affect the payment of dividends, interest and other payments to non-residents

8.8. Description of the procedure for taxation of yield on the Issuer's placed and being placed issuable securities

8.9. Information on declared (accrued) and paid dividends on shares of the issuer and the issuer's incomes on the bonds

8.9.1. Information on declared (accrued) and paid dividends on shares of the issuer over the last 5 completed financial years or for each completed financial year, if the issuer has been carrying out its activities less than 5 years

8.9.2. Bond issues, for which the income has been paid over the last 5 completed financial years preceding the date of completion of the last reporting quarter, and if the issuer carries out its activity for less than 5 years - for each complete financial year preceding the date completion of the last reported quarter.

8.10. Other information

8.11. Information on provided securities and the issuer of the provided securities, title of ownership to which shall be certified by Russian depositary receipts

Table of Contents

Introduction

Basis of the Issuer's obligation to disclose information in the form of the quarterly report

The Securities Prospectus registration procedure was carried regarding the Issuer's securities.

State registration of the Issuer's securities emission (additional emission) was accompanied by registration of the securities emission prospectus, thus distribution of such securities was carried out by way of open subscription or by way of closed subscription among other individuals which number exceeded 500.

The Issuer's stock obligations were made eligible (listed) for stock exchange circulation

This quarterly report contains the Issuer's authorized governing bodies estimations and forecasts concerning future events and/or actions, development prospects for the Issuer's operating activities segment, as well as the Issuer's operating results, including the Issuer's plans, probability of certain events and certain actions. Investors should not totally rely in their judgments upon the Issuer's authorized governing bodies estimations and forecasts since the Issuer's actual operating results in the future may vary from those forecasted results due to many reasons. The purchase of the Issuer's securities incurs risks described in this quarterly report.

Table of Contents**I. Brief information on the Issuer's Governing Bodies, on the Issuer's Bank Accounts, Auditor, Appraiser and Financial Advisor, as well as other Signatories of the Quarterly Report****1.1. The Issuer's governing bodies members**

The Issuer's Board of Directors members:

| Full name | Year of Birth |
|---|----------------------|
| Mikhail Vladimirovich Dubinin * (see ref 5.2.1) | 1969 |
| Aleksandr Sergeevich Orlov * (see ref 5.2.1) | 1948 |
| Sergey Arkadyevich Plastinin (chairman) * (see ref 5.2.1) | 1968 |
| David Yakobashvili * (see ref 5.2.1) | 1957 |
| Gavril Abramovich Yushvaev * (see ref 5.2.1) | 1957 |
| Igor Vladimirovich Kostikov * (see ref 5.2.1) | 1958 |
| Evgeniy Grigoryevich Yasin * (see ref 5.2.1) | 1934 |
| Gui de Selieur * (see ref 5.2.1) | 1952 |
| Michael O'Neill * (see ref 5.2.1) | 1945 |
| Marcus J. Rhodes | 1961 |
| Linwood Tipton * (see ref 5.2.1) | 1934 |

The Issuer's sole executive body:

| Full name | Year of Birth |
|------------------|----------------------|
| Tony Denis Maher | 1956 |

The Issuer's collective executive body members:

| Full name | Year of Birth |
|----------------------------------|----------------------|
| Tony Denis Maher | 1956 |
| Dmitriy Vladimirovich Ivanov | 1967 |
| Marina Gennadyevna Kagan | 1968 |
| Gennadiy Konstantinovich Kraynov | 1951 |
| Gary Sobel | 1967 |
| Silviu Popovici | 1968 |
| Oleg Egorovich Kuzmin | 1969 |

1.2. The Issuer's bank accounts

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Credit company

Full company name: *Closed Joint-Stock Company KB CITIBANK*

Abbreviated company name: *CJSC KB CITIBANK*

Location: *8-10 ul. Gasheka, Moscow 125047*

TIN: *7710401987*

BIC: *044252202*

Account number: *40702810100700883027*

Correspondent account: *30101810300000000202*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company MDM-BANK*

Table of Contents

Abbreviated company name: *OJSC MDM-BANK*

Location: *3 ul. Sadovnicheskaya, Moscow 113035*

TIN: *7706074960*

BIC: *044525466*

Account number: *40702810400070027130*

Correspondent account: *30101810900000000466*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company ALFA-BANK*

Abbreviated company name: *OJSC ALFA -BANK*

Location: *1 ul. Mytnaya, bld. 1, Moscow 117049*

TIN: *7728168971*

BIC: *044525593*

Account number: *40702810201500000016*

Correspondent account: *30101810200000000593*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702810938000110483*

Correspondent account: *30101810400000000225*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702810638360104497*

Correspondent account: *3010181040000000225*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702810038040113829*

Correspondent account: *3010181040000000225*

Account type: *settlement*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

Table of Contents

TIN: **7707083893**

BIC: **044525225**

Account number: **40702810338360108023**

Correspondent account: **3010181040000000225**

Account type: **settlement**

Credit company

Full company name: **Closed Joint-Stock Company BANK SOCIETE GENERAL VOSTOK**

Abbreviated company name: **CJSC BANK SOCIETE GENERAL VOSTOK**

Location: **2 Yakimanskaya nab., Moscow 119180**

TIN: **7703023935**

BIC: **044525957**

Account number: **40702810700001171101**

Correspondent account: **30101810600000000957**

Account type: **settlement**

Credit company

Full company name: **Closed Joint-Stock Company UniCreditBank**

Abbreviated company name: **CJSC UniCreditBank**

Location: **9 Prechistenskaya nab., of. 258, Moscow 119034**

TIN: **7710030411**

BIC: **044525545**

Account number: **40702810400010544422**

Correspondent account: **3010181030000000545**

Account type: **settlement**

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702 810 4 00001401 757*

Correspondent account: *30101810200000000700*

Account type: *settlement*

Credit company

Full company name: *Closed Joint-Stock Company KB CITIBANK*

Abbreviated company name: *CJSC KB CITIBANK*

Location: *8-10 ul. Gasheka, Moscow 125047*

TIN: *7710401987*

BIC: *044252202*

Account number: *40702840900700883019*

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company KB CITIBANK*

Abbreviated company name: *CJSC KB CITIBANK*

Location: *8-10 ul. Gasheka, Moscow 125047*

TIN: *7710401987*

Table of Contents

BIC: **044252202**

Account number: **40702840900700883035**

Correspondent account:

Account type: **transit foreign currency**

Credit company

Full company name: **Closed Joint-Stock Company ING Bank (Eurasia)**

Abbreviated company name: **CJSC ING Bank (Eurasia)**

Location: **36 ul. Krasnobogatyrskaya, Moscow 127473**

TIN: **7744001810**

BIC: **044525957**

Account number: **40702840000091002012**

Correspondent account:

Account type: **transit foreign currency**

Credit company

Full company name: **Closed Joint-Stock Company ING Bank (Eurasia)**

Abbreviated company name: **CJSC ING Bank (Eurasia)**

Location: **36 ul. Krasnobogatyrskaya, Moscow 127473**

TIN: **7744001810**

BIC: **044525957**

Account number: **40702840100001002012**

Correspondent account:

Account type: **current foreign currency**

Credit company

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702840538360208023*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya 17/1, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702978600002401757*

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya 17/1, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702978300001401757*

Table of Contents

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya 17/1, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702840700001401757*

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya 17/1, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702840400000401757*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Location: *17/1 ul. Troitskaya 17/1, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702840000002401757*

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Open Joint-Stock Company MDM-BANK*

Abbreviated company name: *OJSC MDM-BANK*

Location: *3 ul. Sadovnicheskaya, Moscow 113035*

TIN: *7706074960*

BIC: *044525466*

Account number: *40702840400150027130*

Correspondent account: *30101810900000000466*

Account type: *current foreign currency*

Credit company

Full company name: *Open Joint-Stock Company MDM-BANK*

Abbreviated company name: *OJSC MDM-BANK*

Location: *3 ul. Sadovnicheskaya, Moscow 113035*

TIN: *7706074960*

BIC: *044525466*

Account number: *40702840700151027130*

Correspondent account: *30101810900000000466*

Account type: *transit foreign currency*

Table of Contents

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702840138000210483*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Account number: *40702840538360208023*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: *7707083893*

BIC: *044525225*

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Account number: **40702978138360208023**

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: **7707083893**

BIC: **044525225**

Account number: **40702978138360208023**

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Open Joint-Stock Company SBERBANK OF RUSSIA*

Abbreviated company name: *OJSC SBERBANK OF RUSSIA*

Location: *19 ul. Vavilova, Moscow 117997*

TIN: **7707083893**

BIC: **044525225**

Account number: **40702978238360108023**

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Open Joint-Stock Company AKB Rosbank*

Table of Contents

Abbreviated company name: *OJSC AKB Rosbank*

Location: *11 ul. Mashy Poryvaevoy, Moscow 107078*

TIN: *7730060164*

BIC: *044552272*

Account number: *40702840700000012592*

Correspondent account: *30101810200000000272*

Account type: *current foreign currency*

Credit company

Full company name: *Open Joint-Stock Company AKB Rosbank*

Abbreviated company name: *OJSC AKB Rosbank*

Location: *11 ul. Mashy Poryvaevoy, Moscow 107078*

TIN: *7730060164*

BIC: *044552272*

Account number: *40702840600003012592*

Correspondent account: *30101810200000000272*

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702840300003401757*

Correspondent account:

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *4070297800000401757*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17/1 ul. Troitskaya, Moscow 129090*

TIN: *7744000302*

BIC: *044525700*

Account number: *40702978900003401757*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company KB CITIBANK*

Abbreviated company name: *CJSC KB CITIBANK*

Location: *8-10 ul. Gasheka, Moscow 125047*

Table of Contents

TIN: **7710401987**

BIC: **044252202**

Account number: **40702978500700883051**

Correspondent account:

Account type: **current foreign currency**

Credit company

Full company name: **Closed Joint-Stock Company KB CITIBANK**

Abbreviated company name: **CJSC KB CITIBANK**

Location: **8-10 ul. Gasheka, Moscow 125047**

TIN: **7710401987**

BIC: **044252202**

Account number: **40702978800700883078**

Correspondent account:

Account type: **transit foreign currency**

Credit company

Full company name: **Open Joint-Stock Company SBERBANK OF RUSSIA**

Abbreviated company name: **OJSC SBERBANK OF RUSSIA**

Location: **19 ul. Vavilova, Moscow 117997**

TIN: **7707083893**

BIC: **044525225**

Account number: **40702840638360108023**

Correspondent account:

Account type: **current foreign currency**

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Credit company

Full company name: *Closed Joint-Stock Company Bank Trojka Dialog*

Abbreviated company name: *CJSC Bank Trojka Dialog*

Location: *4 Romanov per., Moscow 125009*

TIN: *7744002959*

BIC: *044525320*

Account number: *40702840200000100199*

Correspondent account:

Account type: *transit foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company Bank Trojka Dialog*

Abbreviated company name: *CJSC Bank Trojka Dialog*

Location: *4 Romanov per., Moscow 125009*

TIN: *7744002959*

BIC: *044525320*

Account number: *40702840300000000199*

Correspondent account:

Account type: *current foreign currency*

Credit company

Full company name: *Closed Joint-Stock Company THE ROYAL BANK OF SCOTLAND*

Abbreviated company name: *CJSC THE ROYAL BANK OF SCOTLAND*

Location: *17 ul. Bolshaya Nikitskaya, bld. 1, Moscow 125009*

TIN: *7703120329*

BIC: *044525217*

Table of Contents

Account number: **40702810700006003125**

Correspondent account: **30101810900000000217**

Account type: **settlement**

1.3. The Issuer's Auditor (Auditors)

The Auditor (Auditors) performing independent check of the Issuer's accounts and financial (accounting) statements on the basis of the contract concluded with it, as well as the Auditor (Auditors) approved (selected) to audit the Issuer's annual financial (accounting) statements following the results of the current or completed financial year:

Full company name: **Limited Liability Company Ernst & Young**

Abbreviated company name: **LLC Ernst & Young**

Location: **77 Sadovnicheskaya nab., bld. 1, Moscow 115035**

TIN: **7709383532**

PSRN: **1027739707203**

Phone: **(495) 755-9700**

Fax: **(495) 755-9701**

E-mail address: **moscow@ru.ey.com**

Audit license information:

Name of body which issued license: **Ministry of Finance of the Russian Federation**

Number: **E 002138**

Issue date: **30.09.2002**

Expiration date: **30.09.2012**

Information on the Auditor's membership in self-regulatory organizations of Auditors:

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Full name: *Non-profit Partnership Audit Chamber of Russia (NP ACR)*

Location: *3/9 3rd Syromyatnicheskiy per., Moscow 105120, Russia*

Additional information:

Non-profit Partnership Audit Chamber of Russia was established at the General Meeting on June 20, 2000 and incorporated as the legal entity by the Moscow Registration Chamber decision No. 002.013.776 of September 15, 2000.

Information on the Auditor's membership in panels, associations or other professional partnerships (organizations):

Ernst & Young LLC is a member of the Non-profit Partnership Institute of Professional Accountants and Auditors of Russia (NP IPA&A of Russia).

Financial year (years) in which the Auditor carried out an independent audit of the Issuer's accounts and financial (accounting) statements:

Year

2005

2006

2007

2008

2010

Factors that can affect the Auditor's independency of the Issuer including the information on existing substantial self-interest of the Auditor (officers of the Auditor) in the activities of the Issuer (officials of the

Table of Contents

Issuer):

Factors that can affect the Auditor's independency of the Issuer as well as substantial self-interest of the Auditor (officers of the Auditor) in the activities of the Issuer (officials of the Issuer) do not exist.

The Issuer's Auditor selection procedure:

Existence of the Auditor selection tendering procedure and its general conditions:

Auditor selection tendering procedure is not provided for in the Articles of association and other internal documents of the Issuer, as well as in the legislation of the Russian Federation with regard to the Issuer. The Auditor selection tendering procedure has not been carried out.

The procedure for nominating the Auditor for appointment by the shareholders (members) meeting including the governing body authorized to make the corresponding decision:

According to the Federal Law On Joint-Stock Companies dated 24.12.1995 No. 208-3 and the WBD Foods OJSC Articles of association requirements, the Auditor is approved by the general shareholders meeting; the Auditor candidate is nominated by the Board of Directors after its approval by the Board of Directors Audit Committee and the Internal Audit Service.

Information on the works performed by the Auditor under the special audit engagements is indicated:

No such works.

Information on the procedure for determination of the Auditor's fee and the actual amount of fee paid by the Issuer to the Auditor for each of five most recent completed financial years in which the Auditor carried out an independent audit of accounting records and financial (accounting) statements of the Issuer:

According to the Issuer's Articles of association, the amount of reward for the services rendered by the Auditor is established by the Issuer's Board of Directors and fixed in the contract concluded with the Auditor. Preliminary amount is approved by the Board of Directors Audit Committee and by the Internal Audit Service.

Information on the existence of any deferred and overdue payments for the services rendered by the Auditor:

There are no deferred and overdue payments.

Full company name: *Closed Joint-Stock Company SV-Audit*

Abbreviated company name: *CJSC SV-Audit*

Location: *40/12 ul. Nizhnyaya Krasnoselskaya, bld. 20B, Moscow 105066, Russia*

TIN: *7710238106*

PSRN: *1027739080764*

Phone: *(495) 771-6565*

Fax: *(495) 771-6565*

E-mail address: *sv-audit@sv-audit.ru*

Audit license information:

Name of body which issued license: *Ministry of Finance of the Russian Federation*

Number: *E004172*

Issue date: *15.05.2003*

Expiration date: *15.05.2013*

Information on the Auditor's membership in self-regulatory organizations of Auditors:

The Auditor is not a member of self-regulatory organization of Auditors.

Information on the Auditor's membership in panels, associations or other professional partnerships

Table of Contents

(organizations):

The Russian Union of Industrialists and Entrepreneurs, the National Federation of Consultants and Auditors, the Russian Society of Appraisers, the Moscow Audit Chamber, the Self Regulating Organization of Arbitration Managers of the Central Federal District, the Moscow Self Regulating Organization of Professional Arbitration Managers, the Self Regulating Organization of Arbitration Managers RSNE , the Arbitration Managers Association Avangard , the Volga region Self Regulating Organization of Arbitration Managers, the Non-Profit Partnership Interregional Centre of Experts and Auditors in Housing and Communal Services , Interregional Association Energoeffektivnost I Normirovanie (Energy Performance and Rating) (MAEN).

Financial year (years) in which the Auditor carried out an independent audit of the Issuer's accounts and financial (accounting) statements:

Year

2009

Factors that can affect the Auditor's independency of the Issuer including the information on existing substantial self-interest of the Auditor (officers of the Auditor) in the activities of the Issuer (officials of the Issuer):

Factors that can affect the Auditor's independency of the Issuer as well as substantial self-interest of the Auditor (officers of the Auditor) in the activities of the Issuer (officials of the Issuer) do not exist.

The Issuer's Auditor selection procedure:

Existence of the Auditor selection tendering procedure and its general conditions:

Due to the absence of regulatory requirements, the existence of the Auditor selection tendering procedure in order to check the Issuer's financial statements executed in accordance with the Russian accounting standards is not mandatory for the Issuer.

The procedure for nominating the Auditor for appointment by the shareholders (members) meeting including the governing body authorized to make the corresponding decision:

According to the Federal Law On Joint-Stock Companies dated 24.12.1995 No. 208-FZ and the WBD Foods OJSC Articles of association requirements, the Auditor is approved by the general shareholders meeting; the Auditor candidate is nominated by the Board of Directors.

Information on the works performed by the Auditor under the special audit engagements is indicated:

No such works.

Information on the procedure for determination of the Auditor's fee and the actual amount of fee paid by the Issuer to the Auditor for each of five most recent completed financial years in which the Auditor carried out an independent audit of accounting records and financial (accounting) statements of the Issuer:

According to the Issuer's Articles of association, the amount of reward for the services rendered by the Auditor is established by the Issuer's Board of Directors and fixed in the contract concluded with the Auditor. Preliminary amount is approved by the Board of Directors Audit Committee and by the Internal Audit Service.

Information on the existence of any deferred and overdue payments for the services rendered by the Auditor:

There are no deferred and overdue payments.

1.4. The Issuer's Appraiser (Appraisers)

The Issuer did not assign Appraisers.

1.5. The Issuer's Financial Advisors

The Issuer did not assign Financial Advisors.

Table of Contents**1.6. Other signatories of the Quarterly Report**Full name: *Yekaterina Viktorovna Morozova*Year of birth: *1968*

Information on primary employment:

Company: *OJSC WBD FOODS*Position: *Chief Accountant***II. General information on the Issuer's financial and economic performance****2.1. The Issuer's financial and economic activity indicators**Measuring unit: *thousand rubles*

| Item name | 2006 | 2007 | 2008 | 2009 | 2010 | 2011, 3 months |
|---|------------|-----------|-----------|------------|------------|-------------------|
| Issuer's net assets value | 6 012 644 | 6 850 026 | 8 601 832 | 10 973 031 | 10 641 336 | 9 522 393 |
| Debt to equity ratio, % | 213.95 | 230.75 | 262 | 158.77 | 274.62 | 327.37 |
| Short-term liabilities to equity ratio, % | 97.53 | 186.59 | 141.28 | 88.54 | 28.37 | 51.87 |
| Debt service payments coverage ratio, % | 9.32 | 7.73 | 14.51 | 24.21 | 24.48 | -21.056 |
| Past-due debts ratio, % | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts receivable turnover, number of times | 5.042 | 11.22 | 9.59 | 3.23 | 0.35 | 0.08 |
| Dividend payout ratio, % | 0.483 | 0 | 0.11 | 0.53 | 1.44 | 0 |
| Labor productivity, thousand rubles / person | 12 394.363 | 11 821.83 | 12 209.84 | 15 412.42 | 39 140.81 | 20 838.3 |
| Depreciation to earnings ratio, % | 0.09 | 0.18 | 0.29 | 0.63 | 1.71 | 0.598 |

2.2. Market capitalization of the Issuer

Market capitalization is calculated by multiplying the number of shares of a certain class (category) with the current market price of a share as disclosed by a securities trade organizer and determined in accordance with the Procedure for Calculation of Market Price of Issue Securities and Mutual Funds Admitted for Trading through Trade Organizers, approved by the Resolution of the Federal Securities Commission of Russia dated 24.12.2003 N 03-52/ps.

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

| Item name | 2006 | 2007 | 2008 | 2009 | 2010 | Q1 2011 |
|-------------------------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| Market capitalization, rubles | 77 102 727 020 | 141 527 498 112 | 34 011 926 256 | 126 846 594 336 | 177 027 840 000 | 167 590 984 000 |

Information on the securities trade organizer that provides data used for the calculation of market capitalization and any other information on public trading of securities described at option of the Issuer:

Trade organizer at the securities market – the New York Stock Exchange (NYSE). The Issuer’s market capitalization calculated (unless otherwise set forth further) as the product of the Issuer’s number of shares, expressed in ADRs, by the price of one share (ADR), and starting from Q4 2009, the price of 4 shares (ADR). The amount in rubles is specified on the basis of the official rate of the Central Bank of the Russian Federation as of the end date of the corresponding period.

Table of Contents**2.3. The Issuer's liabilities****2.3.1. Creditor indebtedness****Structure of the Issuer's Creditor indebtedness**

For 2010:

Measuring unit: *thousand rubles*

| Creditor indebtedness name | Term of payment | |
|---|-----------------|-------------|
| | Up to 1 year | Over 1 year |
| Creditor indebtedness to suppliers and contractors | 1 759 772 | |
| including overdue | | x |
| Creditor indebtedness to organization employees | 14 568 | |
| including overdue | | x |
| Creditor indebtedness to the budget and state non-budgetary funds | 182 | |
| including overdue | | x |
| Credits | 250 587 | |
| including overdue | | x |
| Loans, total | 26 362 248 | |
| including overdue | | x |
| including bonds loans | 25 739 712 | |
| including overdue bonds loans | | x |
| Other Creditor indebtedness | 216 632 | |
| including overdue | | x |
| Total | 28 603 988 | |
| including overdue | | x |

Upon existence of overdue Creditor indebtedness including on credit contracts or loan contracts, as well as on debt securities (bonds, bills, others) issued by the Issuer, the reasons of non-fulfillment and the consequences are indicated, which have occurred or may occur in future for the Issuer due to non-fulfillment of the stated obligations, including penalties, imposed on the Issuer, and maturity date (supposed date) of overdue Creditor indebtedness settlement:

Creditors having a share of at least 10 per cent of the total amount of Creditor indebtedness: Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17 ul. Troitskaya, bld. 1, Moscow 129090*

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

Amount of Creditor indebtedness, rubles: **25 739 712 000**

The creditor is affiliated to the Issuer: *No*

For 3 months of 2011:

Measuring unit: *thousand rubles*

| Creditor indebtedness name | Term of payment | |
|--|-----------------|-------------|
| | Up to 1 year | Over 1 year |
| Creditor indebtedness to suppliers and contractors including overdue | 1 310 557 | x |
| Creditor indebtedness to organization employees including overdue | 13 409 | x |
| Creditor indebtedness to the budget and state non-budgetary | 821 | |

Table of Contents

| | | |
|-------------------------------|------------|---|
| funds | | |
| including overdue | | x |
| Credits | 2 928 589 | |
| including overdue | | x |
| Loans, total | 26 056 396 | |
| including overdue | | x |
| including bonds loans | 25 739 712 | |
| including overdue bonds loans | | x |
| Other Creditor indebtedness | 158 444 | |
| including overdue | | x |
| Total | 30 468 216 | |
| including overdue | | x |

Upon existence of overdue Creditor indebtedness including on credit contracts or loan contracts, as well as on debt securities (bonds, bills, others) issued by the Issuer, the reasons of non-fulfillment and the consequences are indicated, which have occurred or may occur in future for the Issuer due to non-fulfillment of the stated obligations, including penalties, imposed on the Issuer, and maturity date (supposed date) of overdue Creditor indebtedness settlement:

Creditors having a share of at least 10 per cent of the total amount of Creditor indebtedness:

Full company name: *Closed Joint-Stock Company Raiffeisenbank*

Abbreviated company name: *CJSC Raiffeisenbank*

Location: *17 ul. Troitskaya, bld. 1, Moscow 129090*

Amount of Creditor indebtedness, rubles: *6,740,451,492*

Amount and terms of overdue Creditor indebtedness (interest rate, penalties, fines):

The creditor is affiliated to the Issuer: *No*

2.3.2. The Issuer's credit history

This section provides information on the Issuer's fulfillment of its liabilities occurred during 5 most recent completed financial years, or for each completed financial year in case the Issuer operates less than 5 years, and its liabilities under Credit Facility Agreements and/or Loan Agreements effective at the end date of reporting quarter, the amount of which is 5 percent or more of the Issuer's assets value as of the date of most recent completed reporting quarter preceding the conclusion of the respective agreement as well as under Credit Facility Agreements and/or Loan Agreements which the Issuer considers as substantial.

Edgar Filing: WIMM BILL DANN FOODS OJSC - Form 6-K

If the Issuer issues bonds, the Issuer provides a report on the fulfillment of its obligations for each bond issue with total par value of 5 or more percent of the Issuer's book value of assets as of the end date of the last completed quarter preceding state registration of the bond placement report; if bond placement is in process or bond placement report is not registered by state for any other reason, such information shall be provided as of the end date of the last completed quarter preceding the state registration of bond issue.

Table of Contents

| Liability name | Creditor (lender) name | Principal amount | Currency | Credit (loan) period / Maturity date | Delay in fulfillment of obligations for repayment of principal debt and/or interest due, period of delay, days |
|----------------|------------------------|------------------|----------|--------------------------------------|--|
| Bonded loan | CJSC Raiffeisenbank | 3,000,000,000 | RUR | 2010 | 0 |
| Bonded loan | CJSC Raiffeisenbank | 3,739,712,000 | RUR | 2013 | 0 |

The Issuer's Creditor indebtedness amount as of 31.03.2011 comprises 84 % - the share of CJSC Raiffeisenbank from the total Creditor indebtedness amount.

2.3.3. Issuer's liabilities for collateral pledged to third parties

Measuring unit: *thousand rubles*

| Item name | 2006 | 2007 | 2008 | 2009 | 2010 | 2011, 3 months |
|--|---------|---------|---------|---------|---------|----------------|
| Total amount of the Issuer's liabilities for collateral pledged | 275 707 | 495 024 | 844 854 | 807 821 | 373 979 | 378 873 |
| including total amount of liabilities of the third parties, for which the Issuer pledged collateral to the third parties, including in the form of loan or guarantee | 275 707 | 495 024 | 844 854 | 807 821 | 373 979 | 378 873 |

The Issuer's liabilities for collateral pledged for the period from the current financial year beginning date and till the reporting quarter end date to the third parties, including in the form of loan or guarantee, which are not less than 5 percent from the Issuer's assets book value as of the end date of the last completed reporting period, preceding pledging of collateral:

There were no such liabilities in this reporting period.

2.3.4. Other liabilities of the issuer

The Issuer does not have other liabilities not recognized on its balance sheet which can substantially affect its financial standing, liquidity, financing sources and conditions of their use, business performance and expenses.

2.4. Primary purposes of issue and intended use of funds raised from the securities placement

The Issuer did not place its securities through public offering in the reporting quarter.

2.5. Risks related to acquisition of offered issuable securities

The Issuer's risk management strategy:

The Issuer's risk management strategy:

The Issuer characterizes the risks and uncertainties which it considers material but these risks can be not the only risks which it could face with. Emergence of additional risks and uncertainties including the risks and uncertainties of which the Issuer is not currently aware or which the Issuer considers immaterial can also result in reduction of the Issuer's issuable securities value.

Due to the Issuer's activity specificity, its risks which can result in the issuable securities value reduction are mostly conditioned, expressly or implicitly, by the Issuer-controlled companies' aggregate risks. The terms Company, WBD Group, WBD Companies Group, WBD mean the Issuer both individually and together with the companies controlled by it.

Table of Contents

2.5.1. Sector risks

The risks relating to the Company's activity which can materially influence the Company's financial and operational activities are unsubstantial.

The risks relating to litigations in which the Company took part:

Except for those specified in Section 2.5.3, WBD does not participate in any judicial proceedings which results could exert substantial influence over the Company's activity. According to the management, currently there exist no potential judicial proceedings or claims which can exert material influence over the Company's activity or its financial standing.

The risks relating to the absence of possibility to extend the Company's activity license or the license to utilization of circulation- restricted objects (including natural resources):

Unsubstantial since WBD has licenses and protection of its intellectual property for the long term.

Together with that, WBD is exposed to various economic, financial, legal and other risks. The list of the most substantial risks, according to the Company, is provided below:

Economic slowdown can be reflected in a trade turnover of our production and have a material adverse impact on the performance of our strategic tasks relating to the increase of turnover volume of products under the premium segment brand names.

Demand for dairy products and some drinks basically depends on the consumers' demographic factors and preferences, as well as on the factors relating to priority ranking of consumer expenses, including the general state of economy and the general level of consumers trust. Consumers' readiness to buy food and drinks of well-known brand names depends partially on the local economic conditions. During the periods of economical instability such as, for example, the recent economic slowdown started in Russia in the end of 2008 consumers are trying to buy less expensive foods and drinks, and if our commercial strategy will be oriented on the increase of turnover of premium products and the products with improved consumer appeals, this would have an adverse impact on the results of our activity. Reduction of demand for our products on any of the core markets can lead to decrease in the goods turnover and our profitability.

Impossibility of the WBD activity geography expansion.

The WBD strategy based, in particular, on the expansion of its presence in various geographical regions depends on the increase of capital investments volume in additional markets, on the capability to determine perspective possibilities of emerging markets and on the capability to manage the operations of acquired and new enterprises. If on the existing markets where WBD has recently acquired or opened new enterprises or on the markets to which WBD is planning to come in future the reduction of activity is observed instead of the forecasted increase, the WBD strategy based on the expansion of its presence in various geographical regions may turn ineffective, and this may have an adverse effect on its business and profitability. Besides, we have manufacturing enterprises in Ukraine Georgia, Kyrgyzstan and Uzbekistan, as well as we carry out business in Kazakhstan, and our strategy is based on the increase of our presence in the CIS countries. Along with Russia, these countries are the countries with transition economies and exposed to more political, economic, social and legal risks than the more developed markets. The development strategy created by us is based on acquisition and establishment of new enterprises, and if we are not able to define essential problems, surpass our competitors or find financial resources for acquisition of enterprises on reasonable terms, this can have an adverse effect on our further development and the results of operation.

Our strategy depends on our reputation as large enterprise for manufacturing and distribution of dairy products, baby food, juice and waters, and, therefore, we can get

Table of Contents

profit from our large-scale operations, satisfy consumer s demand in the best way and successfully compete with other manufacturers products.

Our development can be affected, if we fail to implement our strategy based on the enterprises acquisition howsoever same may be caused whether by our inability to define and conduct negotiations successfully with specification of corresponding targets, defeat our competitors or finance the procedure of acquisition on reasonable terms, or by any other reason. Very often the development strategy requires additional financing, upon that the level of debt load, which we can bear until the moment of the newly acquired business complete consolidation, shall be limited. Also, the outstanding debt refinancing risks are possible. If the present credit terms available at the market decline, we will not be able to guarantee refinancing or additional financing on favorable conditions that can have an adverse effect on our growth in the future. Besides, acquisitions can affect our business, if we fail to integrate the acquired enterprises effectively or to receive that effect of synergy or economy which we expected.

We cannot guarantee successful integration of our existing or recently acquired enterprises activities into our business. If we fail to integrate our enterprises successfully, this may result in the slowdown of our development, deterioration of our operational indicators, may negatively affect our plans.

Our Company historically grew due to acquisition of enterprises and is in the process of constant integration and re-structuring of the newly acquired enterprises. Also, we can go on with enterprises acquisitions in future. The positive effect from our acquisitions will depend in many respects on successful re-structuring and integration of enterprises. There is a probability that we will not be able to carry out successful integration of these enterprises businesses into the business of our Company. Integration of our s enterprises, including those which can be acquired in future, requires time and efforts from our management which is also responsible for management of existing enterprises. Integration of our enterprises may occur to be complex since our corporate culture can differ from the acquired enterprises culture, as well as due to differences in the style of management, differences in systems and infrastructure, poor quality of management or book-keeping of acquired enterprises. Besides, successful integration of existing or acquired enterprises not necessarily can lead to realization of perceived self-interest. Any difficulties which we can face in the course of transition and integration may have an adverse effect on the results of our operation. Also, we can acquire or establish enterprises in the countries which will be a new operational environment for us and which can be located far from our central office in Moscow. Thus, we will have less possibility to control their activity, and may face more uncertainty concerning operational and financial requirements of these enterprises that can worsen our integration attempts.

If we fail to keep the leading manufacturer s position in the conditions of intense competition, in particular, concerning purchases of our packaging and raw materials or the effective advertiser position in mass media for which the high inflation rate is relevant, this may affect the results of our operation.

Our activity success in many respects depends on the efficient production costs management. If we are not able to manage our costs level by increasing our productive capacity or decreasing excessive costs relating to acquisition of enterprises, this may affect the results of our operation. In particular, prices increase and shortage of packaging and raw materials may have a material adverse effect on our business. For example, results of our activity depend on the availability and prices for packaging materials mainly, for cardboard and plastic containers, as well as on the prices for raw materials mainly, on raw milk and juice concentrates. We have been experiencing significant prices increase for raw milk, sugar and concentrates in 2006, 2007, 2008 and 2010. Although the prices for raw milk and concentrates have already grown greatly in 2010, we expect their further

Table of Contents

rise in 2011 as well. We are in the considerable dependence on one enterprise – the supplier of packaging materials (Tetra Pak), and this may make us more sensitive to supply and demand changes in the world market and to their influence on the cost and availability of these materials. Besides, weather conditions and other factors beyond our control make essential impact on the cost and availability of raw materials used by us. This fact is confirmed by the difficulties with raw materials which emerged before the dairy products manufacturers in Russia in the summer of 2010 due to abnormally hot weather. Some kinds of raw materials used by us, such as juice concentrates and sugar, are the imported products, and the international prices for these kinds of products incur considerable fluctuations. Thus, the futures prices for deliveries of orange juice concentrate circulating at the American stock exchange (ICE) are currently in a constant ascending trend. The international prices for sugar were very close to the record-breaking values, but now we see their slight depreciation. Besides, essential quantity of packaging materials which we buy, as well as other raw materials, for example, juice concentrate, are purchased for euro and/or US dollars that imposes additional currency risks on us since the most part of our income is nominated in rubles.

We may be unable to increase production capacities and produce additional volumes of products relating to the more future-oriented and profitable categories.

The food industry development possibilities are limited to the population growth which recession is observed in Russia at the moment. Our activity success in many respects depends on our possibility to achieve an advance in our products manufacturing growth rates over the manufacturing growth rates of our competitors in the regions of our activity, as well as on the fact whether the decrease in the population size will be leveled by the consumption growth. One of the ways to achieve such position is the increase in our investment portfolio by means of accumulation of production capacities and manufacturing of additional volumes of products relating to the more future-oriented and profitable categories. In the past delays with installation of new industrial equipment took place. They were caused due to difficulties relating to coupling of new and existing equipment and due to non-observance by vendors and other suppliers of the terms of installation and testing of new industrial lines. Ruble devaluation may also prevent us from acquiring new equipment which is often purchased for euro or US dollars. The subsequent delays with installation of new equipment can prevent us from realization of our plans for manufactured products diversification and accumulation of production capacities that in turn may lead to reduction of output volumes and may have a material adverse effect on the results of our operation.

If we fail to solve the problems connected with seasonal changes of a parity between the demand for dairy products and deliveries of raw milk, as well as with the increase in prices for raw milk, this may lead to substantial increase of the production cost and dilution of our profitability. The greatest demand for our dairy products is observed during the winter period when the level of production of the Russian milk falls to its minimum. And, on the contrary, during the summer period the reduction in demand for dairy products is observed in many markets while manufacture of raw milk increases to its maximum level. If we fail to find an effective way to resolve this issue by purchasing raw milk in winter for competitive prices or by using milk powder, this may result in the substantial increase of production cost in winter and to dilution of our profitability. In 2010 we have experienced substantial growth of price for raw milk. The average price for raw milk has increased for us in a ruble equivalent by 14% in 2005, 7% in 2006, 64.8% in 2007, 20% in 2008 and after 12% of decrease in 2009 has grown again in 2010. In the first quarter we oversee the seasonal depreciation of price for raw milk however we cannot guarantee that they will not grow in the future. Deficiency of high-quality milk together with a rise in prices for raw milk may limit our possibility to expand manufacture of value added products.

Table of Contents

Our activity success depends on the possibility to keep the leading manufacturer's status in a highly competitive branch. In 2010 our basic competitors in the market of dairy products, Danone and Unimilk, declared of their amalgamation. The merger of our basic competitors can impose considerable threat for our leadership in the branch, if we fail to use this transition period of our competitors integration effectively and profitably. In December 2010 our shareholders and the international company PepsiCo declared of the deal according to which our Company would be sold to PepsiCo that will lead to strengthening of our position in the market, as well as to our further development as a division of the global foods and drinks manufacturer.

On December 1, 2010, Pepsi Cola (Bermuda) Limited, a subsidiary of PepsiCo, Inc. a North Carolina corporation, entered into an agreement with certain shareholders and subsidiaries of Wimm-Bill-Dann Foods to acquire ordinary shares, par value 20 Russian rubles per share, American Depositary Shares (ADSs) and Global Depositary Shares (GDSs) representing approximately 66% of the our outstanding shares. Each ADS and each GDS represents one quarter of one ordinary share. The purchases under this agreement at a price of \$132 per share (\$33 per ADS and GDS) were completed on February 3, 2011. In addition, between December 2, 2010 and January 31, 2011, PepsiCo acquired 19.5 million ADSs in open market purchases at a weighted average price of \$32.11 per ADS. As of April 20, 2011 PepsiCo owns 33,872,319 shares, which is approximately 77% of our outstanding shares.

On March 10, 2011, PepsiCo has launched a Mandatory Tender Offer for the outstanding shares and ADSs of the Company after the acquisition of approximately 77% of the Company's shares, which has resulted in a limitation of our decision making powers. Due to restrictions prescribed by the Federal Law on Joint Stock Companies we are required to approve some of the Company's actions (such as related party transactions, major deals, etc.) through a general shareholders' meeting instead of doing so through the Board of Directors which leads to lack of operational efficiency and may adversely affect our business.

Should the Federal Antimonopoly Service recognize us as antitrust legislation infringers, we may be exposed to imposition of substantial fines, state regulation of prices for our products, restriction of our operations or development that may result in the material adverse effect on our financial standing, results of operations and our plans.

In connection with an unexpected and substantial growth of prices for milk and dairy products in 2010, the Federal Antimonopoly Service carried out several inspections of manufacturers, including us, as well as of distributors and retail networks across Russia with the purpose to reveal whether such increase in prices was the result of arrangement between manufacturers and sellers. Despite our conviction in our complete correspondence to all antitrust legislation requirements, there exists a possibility that the Federal Antimonopoly Service and its territorial bodies may decide otherwise.

In 2010, a regional division of FAS undertook inspections of our operations in Novosibirsk, Omsk and Ufa in connection with the substantial change in raw milk price and finished product price. In Novosibirsk and Omsk, FAS' procedures resulted in immaterial fines against us. In February 2011, we appealed relevant FAS decision with the Appellation court of Novosibirsk region which is now pending and successfully challenged FAS decision with Arbitrary court of Omsk region. In Omsk we are now waiting for expiry of the appellation term. Further to its proceedings in Ufa, FAS held us in breach of the antimonopoly legislation, but did not apply any sanctions. In order to contest this decision we filed a suit with Arbitration court of the republic Bashkortostan. Preliminary hearing is appointed for April 4, 2011.

In July 2009 the Federal Antimonopoly Service brought an action against the Company and our competitors with regard to the intended reduction of prices for the purchased raw milk. Currently the specified case is suspended due to necessity of carrying out of the corresponding examination.

Table of Contents

Any recognition of our business breaking the antitrust legislation may form the basis for imposing on us of substantial fines and to application of state regulation of prices for our products that may result in reduction of our profit. Besides, restriction of our operations or development may have an adverse effect on our financial standing, results of our operation and our plans.

If the Moscow City Government makes the decision of substantial reduction of prices for our products or volume of baby food products to be purchased from us, our profit from this business may be substantially reduced.

In 2009-2010 the Moscow City Government bought approximately 18-19% of baby food products manufactured by us. We supply these products to the Moscow City Government due to participation in the annual tender. If we lose the tender or if the Moscow City Government makes the decision of substantial reduction of prices for our products or volume of baby food products purchased by it from our baby food enterprises, and if we fail to find alternative customers, our profit from this business may be substantially reduced.

Independent wholesale distributors can export our products to countries in which they don't correspond to the norms of local legislation. Accordingly, the compelled removal of our products from the market and the negative attitude to them in the society related thereto may have an adverse effect on our reputation in the Russian Federation, the Commonwealth of Independent States, or the CIS, and abroad, thereby leading to substantial decrease of our operation results.

When exporting our products we try that it did correspond to the standards and requirements of the legislation regulating import of foods into the importing country. In several cases the independent wholesale distributors tried to export our products to countries where they were found non-corresponding to the requirements of local legislation. In February, 2010 the new law on the principles of state regulation of commercial activities in the Russian Federation came into force. This law establishes the requirements to manufacturers, distributors and retail networks in the sphere of food products. The given requirements include but not limited to the prohibition against unfair trade and other discriminating practices, requirements to the delivery contracts conditions, as well as requirements to pricing and trading margins. Thus, according to the given law, the Government of the Russian Federation, upon certain conditions shall be entitled to set the maximum prices for the products of social value in the territory of one or several constituent entities for the term not exceeding 90 days. We consider that the law as a whole contains a number of positive norms but we cannot predict how they will operate in practice. Any negative consequences of putting this law into execution, as well as any problems which we may have with retail networks may have an adverse effect on our business.

The Company's selling of substantial part of its products to retailers and independent distributors may lead to decrease in our goods turnover and to decrease in competitiveness of the Company as a whole. We sell our products directly to retailers, including supermarkets, grocery stores and restaurants, or to independent wholesale distributors which resell them to retailers. As we assume, in future the Company again will receive the major part of its income from the sale of its products to retailers and to independent wholesale distributors. In case of amalgamation of these enterprises, in particular, if they become more inventive and try to establish lower prices and start active advertizing campaigns, this may have an effect on our business and lead to the increase of the products distribution costs.

Thus, in the spring of 2001 several large Russian companies, each having a supermarket chain, united in an informal alliance which publicly declared that it would not buy our products. Despite that the above-specified supermarkets are currently buying our products,

Table of Contents

there exists a probability that they will not continue buying it in the future or that they or other companies, having a supermarket chain, will be able to form a similar alliance. Besides, one of the largest Russian supermarket chains Pyaterochka in 2006 united with Perekryostok in 2010 declared of acquisition of the Kopeyka network which fact strengthened its positions even more in conducting negotiations with us. Although we did not feel any negative effect from this amalgamation, we cannot guarantee that we will not suffer this adverse effect in future. A number of the large western retailers, such as German retailer Metro and French Auchan, have already opened their shops in Moscow, the Moscow Region and other cities of Russia, and we assume that their presence in the market will lead to growth of price competition, as well as to growth of payment for use of sales areas. We also compete with other enterprises for the right of distribution of our products in the retail stores. The retailers also offer other manufacturers products, including products under their own trademarks which compete directly with our goods. Economic slowdown could lead to change of consumers habits and to increase of consumption by them of products under the retailers trademarks and to decrease of consumption of products with the bigger added value under the federally-registered or regional trademarks that may have an adverse impact on our profit. Besides, very often the retailers charge food manufacturers, including our competitors, for shelf presence. If independent wholesale distributors and retailers prefer other manufacturers products, they will reduce the volume of our products purchases or will refuse purchasing our products, will require considerable discounts or will not provide necessary advertizing of our products, this may reduce our products turnover and decrease its marketability and profitability.

We have no insurance coverage which is typical for the enterprises of similar scale and the nature of activity in other countries, and in case of serious accident, our business will be considerably damaged. This will affect the nature of the Company s profitabili