

FIX PRICE GROUP PLC ANNOUNCES KEY OPERATING AND FINANCIAL RESULTS FOR Q3 AND 9M 2025

Committed to our strategic priorities and shareholder interests



30 October 2025, Astana, Kazakhstan – Fix Price Group PLC (AIX: FIXP.Y; “Fix Price”, the “Company” or the “Group”), one of the world’s leading variety value retailers and the largest in Russia, today announces its operating and IFRS financial results based on management accounts for the third quarter (Q3 2025) and nine months (9M 2025) ended 30 September 2025.

The Group’s performance was primarily driven by the results of its subsidiary PJSC Fix Price, which accounted for 80%¹ of the Group’s EBITDA (IAS 17) for 9M 2025. Full financial and operational details are available in [PJCS Fix Price’s standalone press release](#).

¹ Calculated based on Fix Price Group PLC’s reported EBITDA (IAS 17) for 9M 2025 (RUB 19.8 billion) adjusted for one-off non-cash income (RUB 1.1 billion), reported under the “Other op. income and share of profit of associates” line of the profit and loss statement

In Q3 2025, we continued to implement our sustainable growth strategy and strengthened our leadership in the variety value retail market. We achieved a new milestone, with our total store count surpassing 7,600. Fix Price stores opened for the first time in 35 new areas across our regions of operation. We remain firmly on track to achieve the target of expanding our chain by over 700 stores by the end of 2025.

Thanks to the expertise of our category management team, we are maintaining high gross margin and are continuing to expand our product range in line with current trends. Trendy Asian products – best-selling items that we are typically the first to import at the best-possible prices – remain particularly popular. Food products were a key contributor to sales growth in the reporting quarter, with like-for-like sales up 16.7% y-o-y.

We are consistently implementing measures to optimise business processes at our distribution centres and stores to improve operational efficiency. As a result, despite a tight labour market in the third quarter, we achieved an adjusted EBITDA margin of 14.6% and a net profit margin of 5%. At the same time, we are maintaining a conservative approach to balance sheet management and are keeping debt levels low to ensure stability and financial flexibility for our business throughout any economic cycle.

On 20 August, we completed the exchange of GDRs of Fix Price Group PLC for shares of PJSC Fix Price. Participants received about 16.5% of Fix Price PJSC's authorised capital, which now constitutes its current free float.

In conclusion, I would like to thank the entire Fix Price team for their dedication and professionalism. We continue to move forward, creating value for customers across nine countries. I am confident that the flexibility of our business model, the expertise of our team, and our strong customer focus will ensure the Company's sustainable development in the long term.

Dmitry Kirsanov, CEO of Fix Price Group PLC

OPERATING AND FINANCIAL SUMMARY FOR Q3 2025

- Revenue rose by 5.4% y-o-y to RUB 83.1 billion
 - Retail revenue grew to RUB 77.6 billion (+8.4% y-o-y)
 - Wholesale revenue stood at RUB 5.5 billion
- In Q3 2025, the Group delivered a 1.2% increase in LFL sales², driven by an increase in the LFL average ticket (+5.3% y-o-y). **The food category was a significant growth driver, with LFL sales up 16.7%³ in Q3 2025** driven by popular Asian products and budget-friendly offerings that resonate with consumers. A focus on value-oriented offerings helped to partially mitigate ongoing pressure on LFL traffic. The Company is implementing a number of initiatives aimed at boosting both the average ticket and customer traffic, including, in addition to refined assortment management, introducing new on-trend food items, launching new tailored promotions under the loyalty programme and piloting alcohol sales
- In the reporting period, the Company opened 150 net new stores, all of which are Company-operated. As of 30 September 2025, Fix Price was operating a total of 7,614 stores (+10.5% y-o-y)
- The Group's total selling space reached 1,647,567 sq. m (+10.4% y-o-y) as of 30 September 2025, including a net addition of 32,334 sq. m in Q3 2025
- Gross profit increased by 5.3% y-o-y to RUB 27.9 billion in Q3 2025. Gross margin remained largely unchanged at 33.6%, with a slight decrease of 3 bps, supported by product mix optimisation and larger higher-margin retail share in total revenue
- In the reporting period SG&A costs (excl. LTIP expense⁴ and D&A) grew to 20.0% of revenue mostly driven by higher staff, advertising, repair and maintenance costs, utilities and other expenses, partially mitigated by a decrease in security expenses
- Adjusted EBITDA⁵ under IFRS 16 totalled RUB 12.1 billion, with an adjusted EBITDA margin of 14.6% primarily driven by the growth in SG&A (excl. LTIP and D&A) expenses in the third quarter of 2025
- In Q3 2025, EBITDA under IFRS 16 was RUB 12.1 billion, with the margin of 14.5%
- According to IAS 17, EBITDA was RUB 7.6 billion, with a reported margin of 9.2%
- Net profit amounted to RUB 4.2 billion. Net profit margin was 5.0%
- The IAS 17-based adjusted net debt to EBITDA ratio stood at 0.05x as of 30 September 2025

² Here and hereinafter, like-for-like (LFL) sales, average ticket and number of tickets are calculated based on the results of stores operated by Fix Price and that were open for at least 12 full calendar months preceding the reporting date. LFL sales and average ticket are calculated based on retail sales including VAT. LFL numbers exclude stores that were temporarily closed for seven or more consecutive days during the reporting period and/or comparable periods

³ Here and hereinafter, LFL sales in the food category are calculated for Fix Price stores operating in Russia unless stated otherwise

⁴ LTIP expense: expense related to the long-term incentive programme (LTIP)

⁵ EBITDA adjusted for LTIP expense. EBITDA is calculated as profit for the respective period before income tax expense, net interest income/(expense), depreciation and amortisation expense, and foreign exchange gain/(loss)

OPERATING AND FINANCIAL SUMMARY FOR 9M 2025

- Revenue rose by 4.6% y-o-y to RUB 237.6 billion
 - Retail revenue grew to RUB 220.9 billion (+8.1% y-o-y)
 - Wholesale revenue stood at RUB 16.7 billion
- Since the beginning of the year, the Group has delivered a 1.0%⁶ leap-year-adjusted (or 0.6% unadjusted) increase in LFL sales driven by an increase in the LFL average ticket (+4.7% y-o-y). **The food category was a significant growth driver, with comparable sales up 14.0% in 9M 2025**
- During the nine months ended September 30, 2025, the Company added 449 net new stores, opening 444 Company-operated stores and 5 franchise stores
- The Group's total selling space reached 1,647,567 sq. m as of 30 September 2025, with a net addition of 97,009 sq. m in 9M 2025
- Gross profit increased by 4.4% y-o-y to RUB 79.3 billion. Gross margin remained largely unchanged at 33.4%, with a slight decrease of 5 bps
- In the reporting period SG&A costs (excl. LTIP expense and D&A) grew by 251 bps y-o-y to 20.6% of revenue mostly driven by higher staff, repair and maintenance costs, utilities and other expenses, partially mitigated by a decrease in security expenses and bank charges
- Adjusted EBITDA under IFRS 16 totalled RUB 32.8 billion, with an adjusted EBITDA margin of 13.8% primarily driven by the growth in SG&A (excl. LTIP and D&A) expenses in 9M 2025
- EBITDA under IFRS 16 was RUB 32.6 billion, with the margin of 13.7%
- EBITDA under IAS 17 stood at RUB 19.8 billion, with a reported margin of 8.3%
- Net profit amounted to RUB 10.4 billion. Net profit margin was 4.4%
- The IAS 17-based adjusted net debt to EBITDA ratio stood at 0.05x as of 30 September 2025

⁶ Here, LFL sales and LFL traffic are adjusted for an additional trading day in 2024 due to the leap year

Store base, geographical coverage and selling space

	30 Sep 2025	31 Dec 2024	30 Sep 2024
Total number of stores	7,614	7,165	6,891
Russia	6,778	6,400	6,168
Kazakhstan	379	337	312
Belarus	362	335	320
Latvia	43	44	43
Uzbekistan	25	24	24
Georgia	7	6	7
Kyrgyzstan	6	6	6
Armenia	6	5	5
Mongolia	4	4	4
UAE	4	4	2
Number of Company-operated stores	6,887	6,443	6,157
Russia	6,176	5,798	5,552
Kazakhstan	363	320	295
Belarus	348	325	310
Number of franchise stores	727	722	734
Russia	602	602	616
Latvia	43	44	43
Uzbekistan	25	24	24
Kazakhstan	16	17	17
Belarus	14	10	10
Georgia	7	6	7
Kyrgyzstan	6	6	6
Armenia	6	5	5
Mongolia	4	4	4
UAE	4	4	2
Selling space (sq. m)	1,647,567	1,550,559	1,492,908
Company-operated stores	1,485,958	1,389,973	1,329,467
Franchise stores	161,610	160,586	163,441

Development of Company-operated stores

	Q3 2025	Q3 2024	9M 2025	9M 2024
Gross openings	202	197	581	568
Russia	176	175	502	496
Kazakhstan	16	11	54	40

	Q3 2025	Q3 2024	9M 2025	9M 2024
Belarus	10	11	25	32
Closures	52	38	137	122
Russia	48	35	124	110
Kazakhstan	4	3	11	8
Belarus	-	-	2	4
Net openings	150	159	444	446
Russia	128	140	378	386
Kazakhstan	12	8	43	32
Belarus	10	11	23	28

FINANCIAL RESULTS FOR Q3 2025 AND 9M 2025

Statement of comprehensive income highlights

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Revenue	83,085	78,799	5.4%	237,602	227,190	4.6%
Retail revenue	77,629	71,629	8.4%	220,915	204,290	8.1%
Wholesale revenue	5,456	7,170	(23.9)%	16,687	22,900	(27.1)%
Cost of sales	(55,181)	(52,307)	5.5%	(158,258)	(151,217)	4.7%
Gross profit	27,904	26,492	5.3%	79,344	75,973	4.4%
Gross margin, %	33.6%	33.6%	(3) bps	33.4%	33.4%	(5) bps
SG&A (excl. LTIP and D&A)	(16,593)	(14,216)	16.7%	(48,906)	(41,060)	19.1%
Other op. income and share of profit of associates	780	131	495.4%	2,394	435	450.3%
Adjusted EBITDA⁷	12,091	12,407	(2.5)%	32,832	35,348	(7.1)%
Adjusted EBITDA margin, %	14.6%	15.7%	(119) bps	13.8%	15.6%	(174) bps
EBITDA	12,083	12,278	(1.6)%	32,627	34,823	(6.3)%
EBITDA margin, %	14.5%	15.6%	(104) bps	13.7%	15.3%	(160) bps
D&A	(4,943)	(4,226)	17.0%	(14,134)	(12,488)	13.2%
Operating profit	7,140	8,052	(11.3)%	18,493	22,335	(17.2)%
Operating profit margin, %	8.6%	10.2%	(162) bps	7.8%	9.8%	(205) bps
Net finance costs	(1,246)	(175)	612.0%	(3,965)	(383)	935.2%
FX loss, net	(278)	(199)	39.7%	(573)	(909)	(37.0)%
Profit before tax	5,616	7,678	(26.9)%	13,955	21,043	(33.7)%
Income tax expense	(1,422)	(1,677)	(15.2)%	(3,590)	(5,942)	(39.6)%
Profit for the period	4,194	6,001	(30.1)%	10,365	15,101	(31.4)%
Net profit margin, %	5.0%	7.6%	(257) bps	4.4%	6.6%	(228) bps

Selling, general and administrative expenses⁸

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Staff costs (excl. LTIP)	13,472	11,233	19.9%	39,834	31,925	24.8%
% of revenue	16.2%	14.3%	196 bps	16.8%	14.1%	271 bps
Bank charges	644	616	4.5%	1,863	2,309	(19.3)%
% of revenue	0.8%	0.8%	(1) bps	0.8%	1.0%	(23) bps
Rental expense	473	496	(4.6)%	1,258	1,305	(3.6)%
% of revenue	0.6%	0.6%	(6) bps	0.5%	0.6%	(4) bps

⁷ EBITDA adjusted for LTIP expense

⁸ The total may not equal the sum of the components due to rounding

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Security services	299	496	(39.7)%	1,113	1,525	(27.0)%
% of revenue	0.4%	0.6%	(27) bps	0.5%	0.7%	(20) bps
Advertising costs	305	252	21.0%	708	832	(14.9)%
% of revenue	0.4%	0.3%	5 bps	0.3%	0.4%	(7) bps
Repair and maintenance costs	407	296	37.5%	1,133	869	30.4%
% of revenue	0.5%	0.4%	11 bps	0.5%	0.4%	9 bps
Utilities	284	245	15.9%	885	751	17.8%
% of revenue	0.3%	0.3%	3 bps	0.4%	0.3%	4 bps
Other expenses	709	582	21.8%	2,112	1,544	36.8%
% of revenue	0.9%	0.7%	11 bps	0.9%	0.7%	21 bps
SG&A (excl. LTIP and D&A)	16,593	14,216	16.7%	48,906	41,060	19.1%
% of revenue	20.0%	18.0%	193 bps	20.6%	18.1%	251 bps
LTIP expense	8	129	(93.8)%	205	525	(61.0)%
% of revenue	0.0%	0.2%	(15) bps	0.1%	0.2%	(14) bps
Depreciation of right-of-use assets	3,702	3,202	15.6%	10,575	9,429	12.2%
% of revenue	4.5%	4.1%	39 bps	4.5%	4.2%	30 bps
Other depreciation and amortisation	1,241	1,024	21.2%	3,559	3,059	16.3%
% of revenue	1.5%	1.3%	19 bps	1.5%	1.3%	15 bps
Total SG&A	21,544	18,571	16.0%	63,245	54,073	17.0%
% of revenue	25.9%	23.6%	236 bps	26.6%	23.8%	282 bps

EBITDA IFRS 16 and IAS 17 reconciliation

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
EBITDA (IFRS 16)	12,083	12,278	(1.6)%	32,627	34,823	(6.3)%
EBITDA margin (IFRS 16), %	14.5%	15.6%	(104) bps	13.7%	15.3%	(160) bps
LTIP expense	8	129	(93.8)%	205	525	(61.0)%
Adjusted EBITDA (IFRS 16)	12,091	12,407	(2.5)%	32,832	35,348	(7.1)%
Adjusted EBITDA margin (IFRS 16), %	14.6%	15.7%	(119) bps	13.8%	15.6%	(174) bps
Rental expense	(4,387)	(3,646)	20.3%	(12,574)	(10,606)	18.6%
Utilities	(79)	(62)	27.4%	(223)	(179)	24.6%
Adjusted EBITDA (IAS 17)	7,625	8,699	(12.3)%	20,035	24,563	(18.4)%
Adjusted EBITDA margin (IAS 17), %	9.2%	11.0%	(186) bps	8.4%	10.8%	(238) bps
LTIP expense	(8)	(129)	(93.8)%	(205)	(525)	(61.0)%
EBITDA (IAS 17)	7,617	8,570	(11.1)%	19,830	24,038	(17.5)%
EBITDA margin (IAS 17), %	9.2%	10.9%	(171) bps	8.3%	10.6%	(223) bps

Statement of financial position highlights

RUB million	30 Sep 2025	31 Dec 2024	30 Sep 2024
Current loans and borrowings	6,718	15,056	15,043
Non-current loans and borrowings	3,146	3,010	4,947
Current lease liabilities	11,972	10,200	9,572
Non-current lease liabilities	9,866	5,473	4,859
Cash and cash equivalents	(8,193)	(19,579)	(39,726)
Net debt / (Net cash)	23,509	14,160	(5,305)
Dividends payable	-	8,321	-
Adjusted net debt / (net cash)	23,509	22,481	(5,305)
Adjusted net debt / (net cash) to EBITDA⁹ (IFRS 16)	0.5x	0.4x	(0.1)x
Current lease liabilities	(11,972)	(10,200)	(9,572)
Non-current lease liabilities	(9,866)	(5,473)	(4,859)
IAS 17-based adjusted net debt / (net cash)	1,671	6,808	(19,736)
IAS 17-based adjusted net debt / (net cash) to EBITDA	0.05x	0.2x	(0.5)x

Statement of cash flows highlights

RUB million	Q3 2025	Q3 2024	9M 2025	9M 2024
Profit before tax	5,616	7,678	13,955	21,043
Cash from operating activities before changes in working capital ¹⁰	12,724	13,017	33,453	37,059
Changes in working capital ¹⁰	931	(5,412)	(1,062)	(10,924)
Net cash generated from operations	13,655	7,605	32,391	26,135
Net interest paid	(1,338)	(75)	(4,242)	(91)
Income tax paid	(2,575)	(2,426)	(5,032)	(6,421)
Net cash flows from operating activities	9,742	5,104	23,117	19,623
Net cash flows used in investing activities	(2,795)	(1,781)	(7,578)	(4,394)
Net cash flows used in financing activities	(4,268)	(3,136)	(25,707)	(12,594)
Effect of exchange rate fluctuations on cash and cash equivalents	(132)	21	(1,218)	(252)
Net increase / (decrease) in cash and cash equivalents	2,547	208	(11,386)	2,383

⁹ Here and hereinafter, the calculation of net debt / (net cash) to EBITDA is based on EBITDA for the last 12 months

¹⁰ The data for Q1 2025 was adjusted

ABOUT THE COMPANY

Fix Price (AIX: FIXP.Y), one of the world's leading variety value retailers and the largest in Russia, offers a wide and constantly updated assortment of non-food goods – including personal care and household products – as well as food items, all at low fixed price points.

As of 30 September 2025, Fix Price was operating 7,614 stores across Russia and other countries, each carrying approximately 2,000 SKUs in around 20 product categories. Fix Price offers a mix of its own private-label products, major brands, and items from local suppliers. As of 30 September 2025, the Company was operating 13 DCs covering 81 regions of Russia and 9 other countries.

In 2024, the Company recorded revenue of RUB 314.9 billion, EBITDA of RUB 53.1 billion and net profit of RUB 22.2 billion, in accordance with IFRS.

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