



Fix Price announces key operating results

12 October 2020, Moscow – Fix Price Group (“the Company” or “Fix Price”), an international variety value retail chain and Russia’s largest, today announces its key operating results for the third quarter (Q3) and nine months (9M) ended 30 September 2020.

Key operating highlights for Q3 2020

- LFL sales¹ grew by 20.6%
- LFL traffic expanded by 4.1%
- LFL average ticket increased by 15.9%
- The total number of stores increased during the reporting period by 192 to 3,965 (of which 390 stores were franchised)
- The total selling space of stores operating under the Fix Price brand increased during the reporting period by 42.7 ths sqm, reaching a total of 844.4 ths sqm

Key operating results for 9M 2020

- LFL sales expanded by 15.9%
- LFL traffic decreased by 1.6%
- LFL average ticket increased by 17.8%
- The total number of stores increased during the reporting period by 453
- The total selling space of stores operating under the Fix Price brand increased during the reporting period by 100.9 ths sqm

Fix Price CEO Dmitry Kirsanov commented:

“Despite unprecedented external challenges, Fix Price has delivered strong results for 9M 2020. In the second quarter of 2020, LFL traffic was impacted by quarantine measures and reduced social mobility, which also impacted LFL traffic dynamics over the nine months of 2020. Nevertheless, the increase in LFL average ticket over the same period completely offset this decrease. LFL sales in Q3 grew at double-digit pace for the 15th consecutive quarter.

“In the quarantine environment we were able to quickly adapt to the new conditions. We introduced a new range of high-demand products, secured uninterrupted supplies of goods, and most importantly ensured the safety of our customers and employees. In the third quarter of 2020 we continued to see additional support for the variety value retail segment on the back of growing price awareness among customers and higher demand and consumption of goods at more affordable prices.

“We have continued to expand our store network in Russia, Belarus and Kazakhstan, and also opened our first stores in Uzbekistan.

¹ 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 have been operational for at least the 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 or the comparable period.

“Fix Price has grown from a small company into an international retail chain with a leading position in Russia’s variety value market, and we intend to continue consolidating our market leadership.”

LFL dynamics, %

	Q3 2020	Q3 2019	Q3 2018
LFL sales growth	20.6	13.6	18.8
LFL traffic growth	4.1	4.9	11.3
LFL average ticket growth	15.9	8.2	6.8

	9M 2020	9M 2019	9M 2018
LFL sales growth	15.9	16.7	17.8
LFL traffic growth	(1.6)	8.4	10.9
LFL average ticket growth	17.8	7.7	6.3

Selling space and number of stores

	30.09.2020	30.06.2020	31.12.2019	Change QoQ, %	Change YTD, %
Number of stores, total	3,965	3,773	3,512	5.1%	12.9%
<i>Russia</i>	<i>3,737</i>	<i>3,589</i>	<i>3,371</i>	<i>4.1%</i>	<i>10.9%</i>
<i>Belarus</i>	<i>134</i>	<i>116</i>	<i>100</i>	<i>15.5%</i>	<i>34.0%</i>
<i>Kazakhstan</i>	<i>69</i>	<i>52</i>	<i>26</i>	<i>32.7%</i>	<i>165.4%</i>
<i>Latvia</i>	<i>10</i>	<i>10</i>	<i>10</i>	<i>0.0%</i>	<i>0.0%</i>
<i>Uzbekistan</i>	<i>9</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Georgia</i>	<i>4</i>	<i>4</i>	<i>4</i>	<i>0.0%</i>	<i>0.0%</i>
<i>Kyrgyzstan</i>	<i>2</i>	<i>2</i>	<i>1</i>	<i>0.0%</i>	<i>100.0%</i>
Selling space, ths sqm	844.4	801.7	743.5	5.3%	13.6%

About the Company

Founded in 2007, Fix Price Group is an international variety value retail chain and Russia’s largest, with over 3,900 stores in more than 1,000 localities in Russia and neighbouring countries. Fix Price offers its customers a broad assortment of goods for the whole family. The Company’s stores offer around 2,000 SKUs in more than 20 different categories, including daily essentials. All goods are sold at six price points.

In 2019, the Company recorded revenue of RUB 142.9 billion, EBITDA of RUB 27.2 billion and net profit of RUB 13.2 billion, in accordance with IFRS.

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