



Fix Price Group PLC

INVESTOR PRESENTATION

*One of the world's leading variety value retailers
and the largest in Russia*

MARCH 2026

Disclaimer

IMPORTANT: This document does not constitute or form part of, and should not be construed as an offer for sale or subscription of or a solicitation or invitation of any offer to subscribe for or purchase any loans or securities of the Company or any other member of the Group or any other entity in any jurisdiction, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, in particular, it must not be used in making any investment decision.

No representation, warranty or undertaking, express or implied, is made by the Company or any of the Company's respective affiliates or any of its of their respective directors, officers, employees or agents ("Representatives") or any other person as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of this document or the opinions contained therein or any other statement made or purported to be made in connection with the Company or the Group, for any purpose whatsoever, including but not limited to any investment considerations. No responsibility, obligation or liability whatsoever, whether arising in tort, contract or otherwise, is or will be accepted by the Company or any of its respective Representatives or any other person for any loss, cost or damage howsoever arising from any use of this document, or for information or opinions or for any errors, omissions or misstatements contained therein or otherwise arising in connection therewith.

This document is subject to updating, revision, amendment, verification, correction, completion and change without notice. In providing access to this document, none of the Company or any of their respective Representatives or any other person undertakes any obligation to provide the attendee or recipient with access to any additional information or to update this document or to correct any inaccuracies in this document, including any financial data or forward-looking statements. This document should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date thereof.

This document may constitute or include forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "plans", "targets", "aims", "believes", "expects", "anticipates", "intends", "estimates", "will", "may", "continues", "should" and similar expressions. These forward-looking statements reflect, at the time made, the Company's beliefs, intentions and current targets/aims concerning, among other things, the Company's or the Group's results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's or the Group's markets; the impact of regulatory initiatives; and the strength of the Company's or any other member of the Group's competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The forward-looking statements in this document are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in the Company's records (and those of other members of the Group) and other data available from

third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Forward-looking statements are not guarantees of future performance and such risks, uncertainties, contingencies and other important factors could cause the actual outcomes and the results of operations, financial condition and liquidity of the Company and other members of the Group or the industry to differ materially from those results expressed or implied in this document by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. Undue influence should not be given to, and no reliance should be placed on, any forward-looking statement. No statement in this document is intended to be nor may be construed as a profit forecast.

To the extent available, the industry, market and competitive position data contained in this document come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, none of the Company or any of its Representatives has independently verified the data contained therein. In addition, certain of the industry, market and competitive position data contained in this document come from the Company's own internal research and estimates based on the knowledge and experience of the Company's management in the markets in which the Company and the other members of the Group operate. While the Company believes that such research and estimates are reasonable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change and correction without notice. Accordingly, reliance should not be placed on any of the industry, market or competitive position data contained in this document.

Some of the Company's historical financial data for the periods following 1 January 2019 are presented herein under IAS 17 standard in addition to being presented under IFRS 16 standard, the lease standard under the IFRS that the Company started applying beginning on 1 January 2019. Presentation herein under IAS 17 for the periods following 1 January 2019 is primarily due to the fact that the Company believes that the investment community continues to focus on IAS 17 in analysing performance of retail companies. The results of the Company's operations presented under IAS 17 following 1 January 2019, however, are shown only for illustrative purposes. You should note that the results of the Company's operations presented under IAS 17 after 1 January 2019 have not been audited or reviewed by the Company's independent auditors. In addition, the Company reserves the right to change its approach to presentation of its results of operations going forward. Therefore, you are strongly cautioned not to rely on the results of the Company's operations presented under IAS 17.

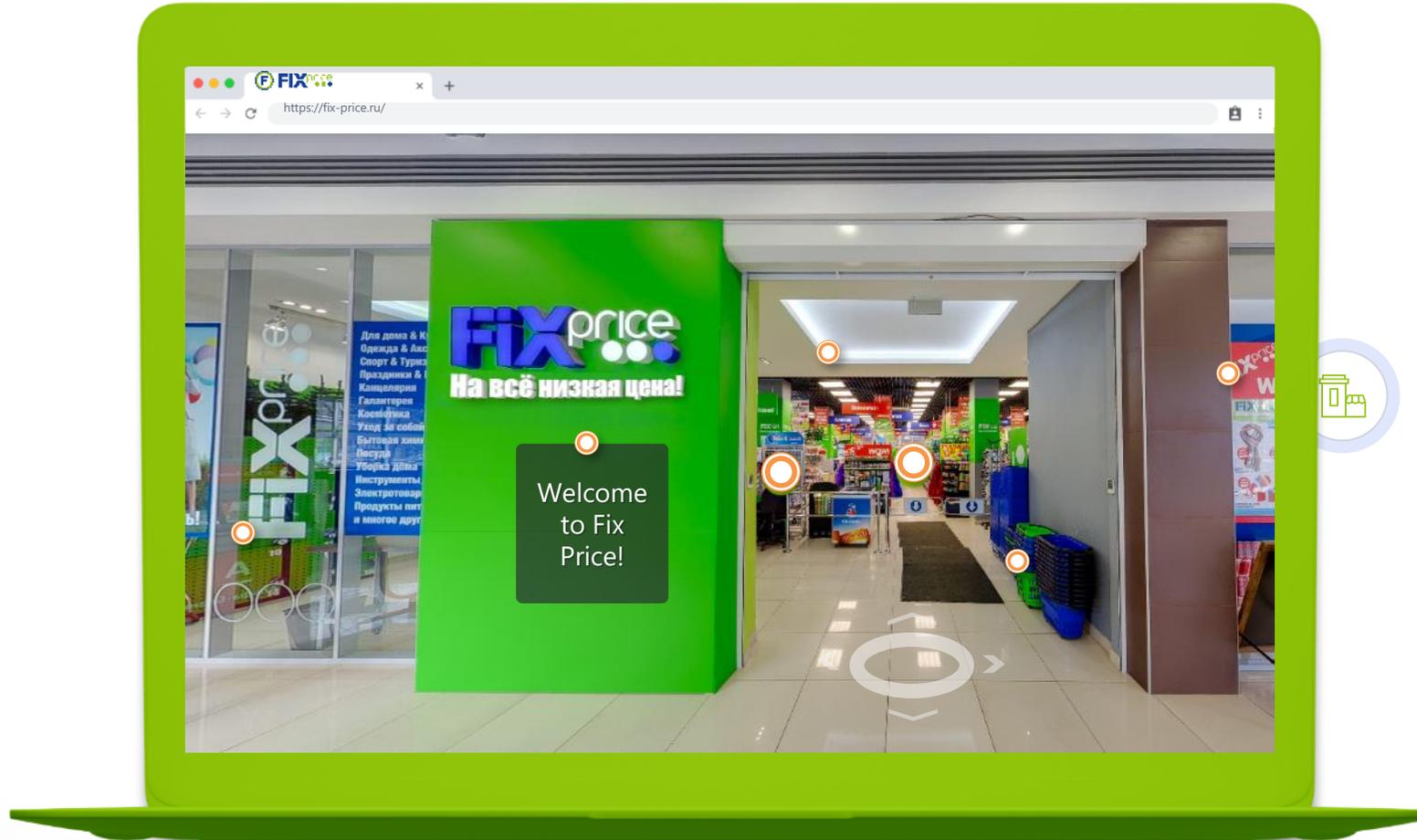
Furthermore, certain companies mentioned in this presentation, report under generally accepted accounting principles in the United States ("U.S. GAAP") or other local accounting standards. IFRS differ in certain significant respects from U.S. GAAP and such local accounting

standards. Therefore, financial measures of such companies presented herein on the basis of such accounting principles and standards could be significantly different were such companies to report under IFRS. You should, therefore, consult your own advisors for an understanding of the differences between IFRS and other accounting principles, including U.S. GAAP, and how these differences might affect the financial information herein. Furthermore, certain financial measures presented herein (including EBITDA and ROIC) are unaudited supplementary measures of the Company's performance that are not required by, or presented in accordance with, IFRS, including financial measures for the periods after 1 January 2019 presented under IAS 17. The Company's use and definition of these metrics may vary from other companies in the Company's industry due to differences in accounting policies or differences in the calculation methodology as different companies use such measures for differing purposes that reflect the circumstances of those companies. These non-IFRS measures have limitations and should not be considered in isolation, or as substitutes, for financial information as reported under IFRS. Accordingly, undue reliance should not be placed on these non-IFRS measures presented herein.

The existing listing of the Company's GDRs on the Astana International Exchange (AIX) under the symbol "FIXP.Y" is expected to continue. Astana International Exchange will remain the primary listing venue for the Company's GDRs.

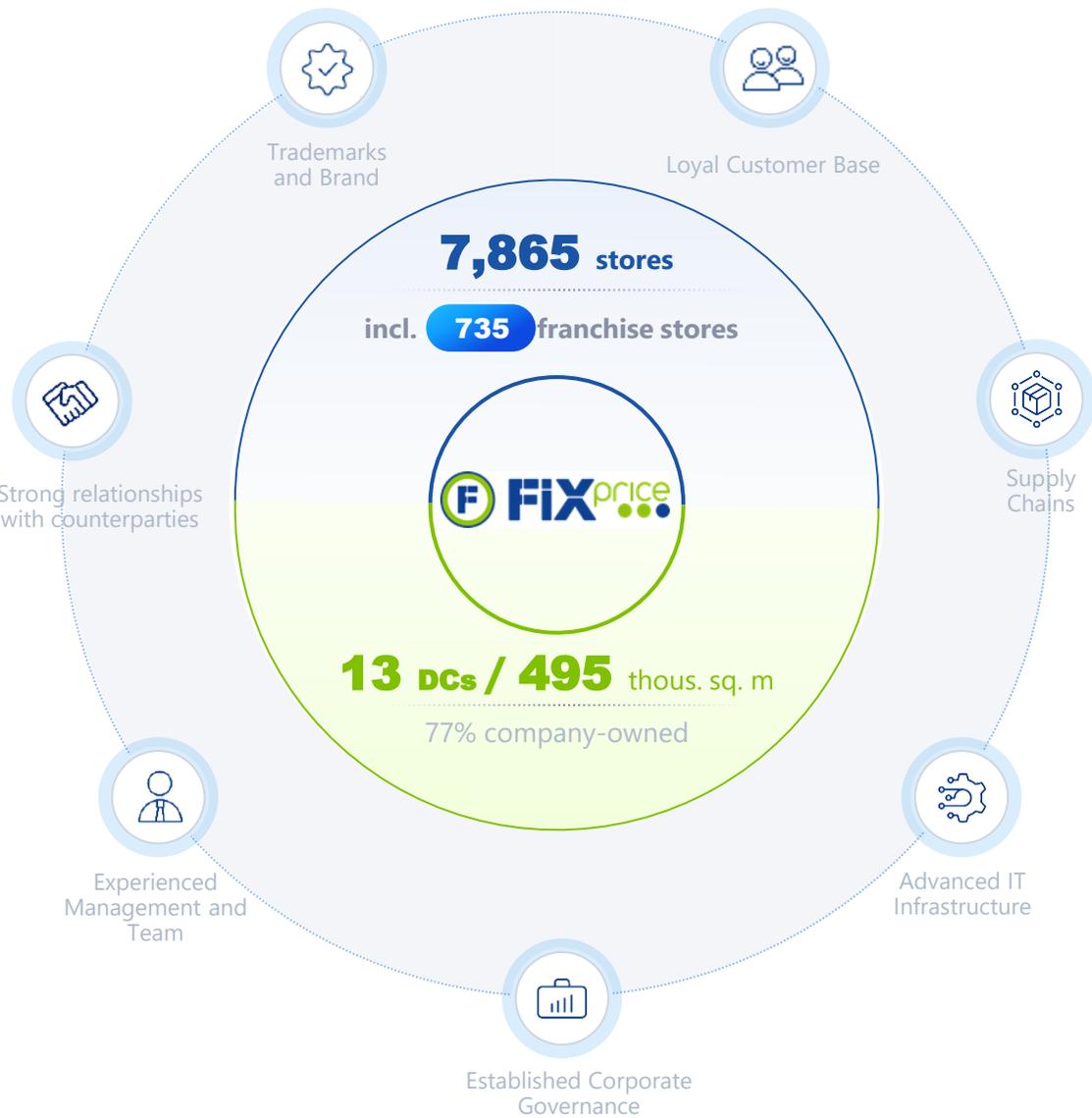
Instead of thousands words: introduction to our stores

YOU ARE WELCOME AT ANY TIME AT OUR VIRTUAL STORE



Unique Customer Value Proposition

Assets held by Fix Price Group PLC



	Company-operated stores	Franchise stores
Russia	6,391	608
Kazakhstan	378	14
Belarus	361	14
Uzbekistan	24	27
Georgia	6	9
Armenia		7
Kyrgyzstan	6	6
Mongolia		3
Latvia		43
UAE		4
	7,130	735

84%⁽¹⁾

EBITDA of Fix Price Group PLC (IAS 17) is generated by its subsidiary, PJSC Fix Price

Complete financial and operational information is available in [the presentation of PJSC Fix Price](#)

Source: Company data, Tedo

Notes: All figures are for 2025, unless otherwise indicated; **(1)** Calculated based on Fix Price Group PLC's reported EBITDA (IAS 17) for FY 2025 (RUB 28.8 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

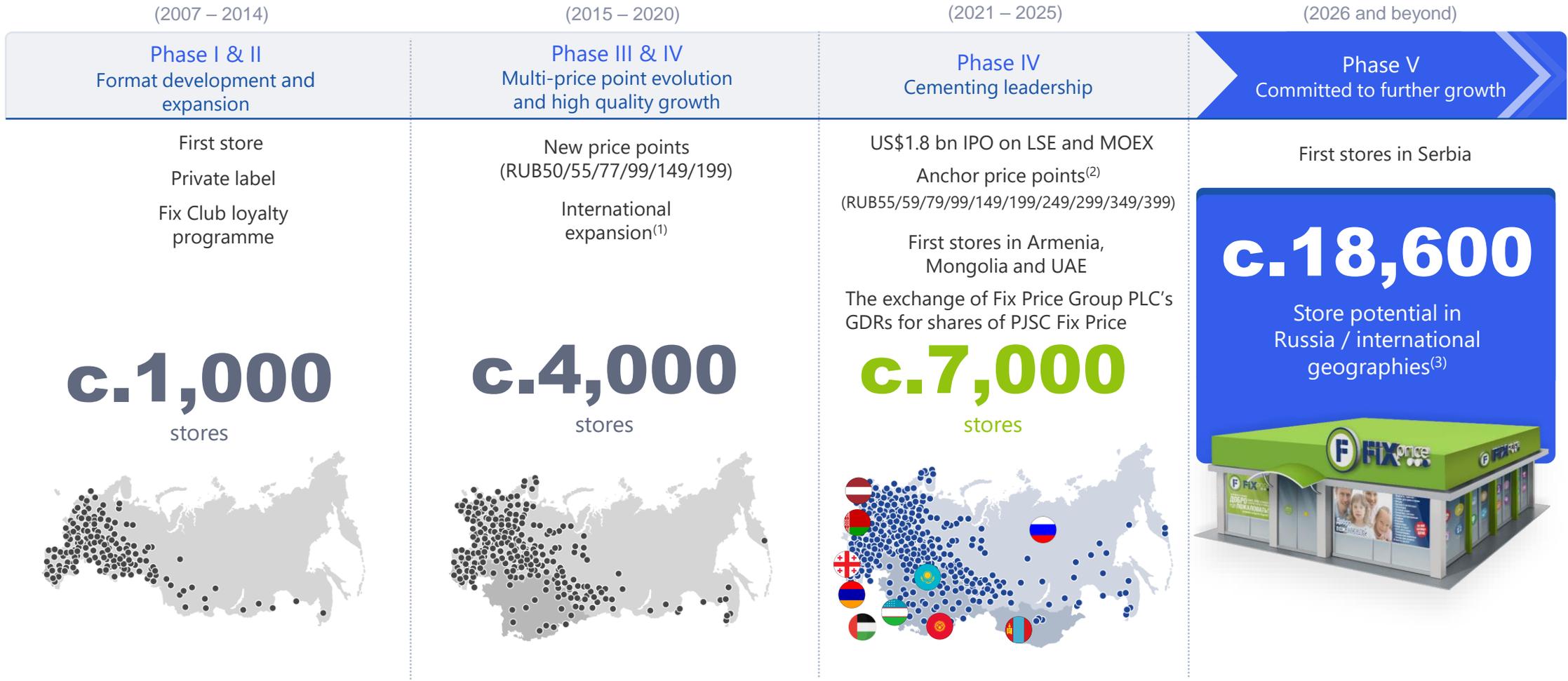
Undisputed leader in Russian variety value retail



Source: Company information; Rosstat; INFOLine; All figures are presented according to IFRS 16; Audited IFRS accounts for 2022-2025; Number of stores is as of 31 December 2025 (91% Company operated stores and 9% franchises)

Notes: (1) USD Revenue and IFRS 16 EBITDA are converted at an average exchange rate of 83.62 USD/RUB for Jan'25-Dec'25 (calculated based on Central Bank of Russia data); (2) Fix Price has 91.6% market share in 2025 in the variety value retail market in Russia by sales (estimate by INFOLine based on Company and other sources' data); (3) ROIC is calculated as operating profit less income tax expense for the LFY divided by Average Invested Capital for LFY and LFY-1. Average Invested Capital is calculated by adding the Invested Capital at the beginning of LFY to Invested Capital at year's end and dividing the result by two. Invested Capital calculated as total equity plus total current and non-current loans and borrowings plus total current and non-current lease liabilities plus dividends payable less cash and cash equivalents; (4) Identified total store potential for the variety value retail market (for Fix Price and competitors; incl. existing stores) across Russia, Belarus and Kazakhstan (~18.6k) as per INFOLine data; (5) Considering Fix Price current mid-term targeted expansion rates of 700 stores per annum (net openings, including Company-operated and franchise stores); (6) Other international geographies of operations in addition to Russia as of FY 2025: Armenia, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Mongolia, UAE and Uzbekistan

Fix Price – purpose-built from inception to disrupt the retail market at scale



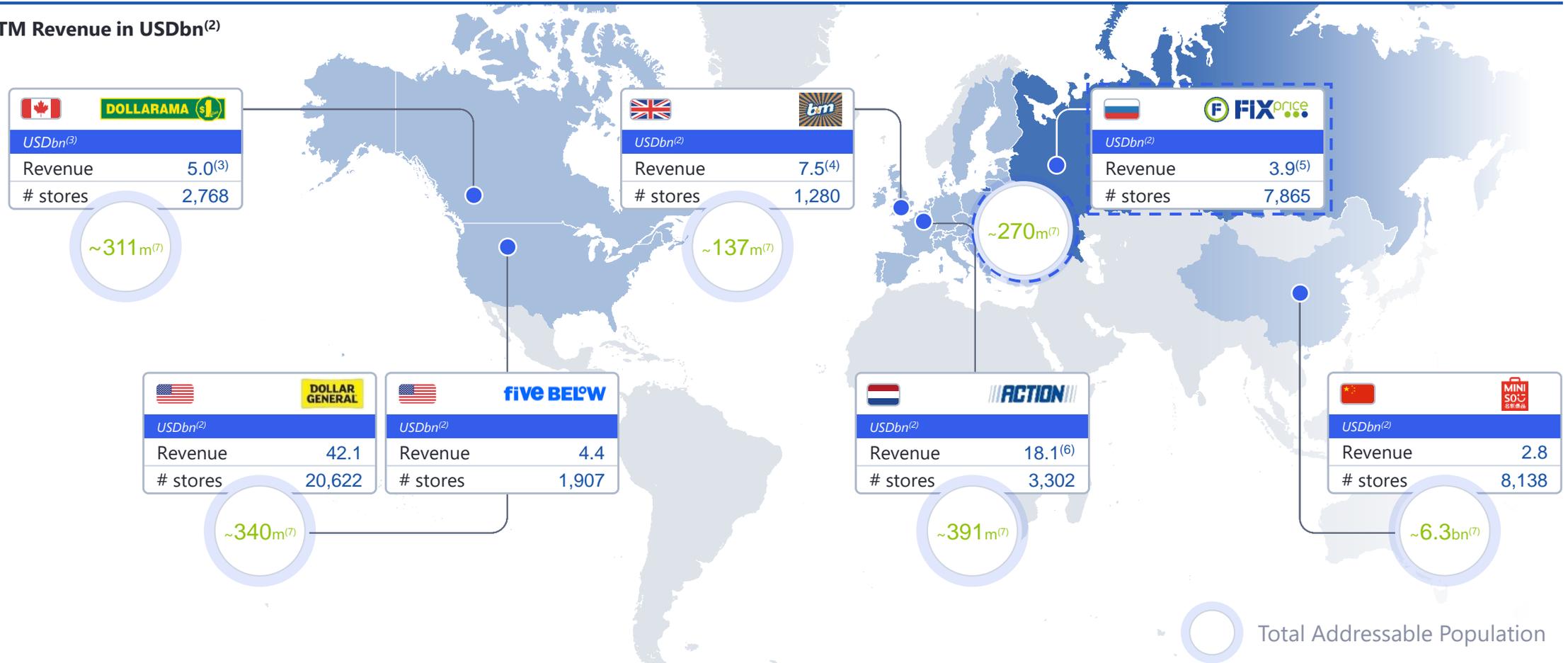
Source: Company information; INFOLine

Notes: **(1)** International geographies: Belarus, Georgia, Kazakhstan, Kyrgyzstan, Latvia and Uzbekistan; **(2)** New price points of RUB 449 and RUB 499 are being tested; **(3)** As per INFOLine data, identified total store potential for the variety value retail market (for Fix Price and competitors; incl. existing stores) across Russia (~15.6k) and other international geographies: Belarus and Kazakhstan (~3.0k)

Value retail is proven globally

Fix Price is amongst the global sector leaders

LTM Revenue in USDbn⁽²⁾



Source: World Bank; Public company reports; Addressable population of Fix Price taking into account CIS countries, Latvia, Georgia, Mongolia and UAE (~270m); Company information

Notes: Countries highlighted are home countries for companies shown; **(1)** Number of stores as of latest available date; number of Fix Price stores as of 31 December 2025; **(2)** LTM Revenue is based on companies' information as of the latest available date;

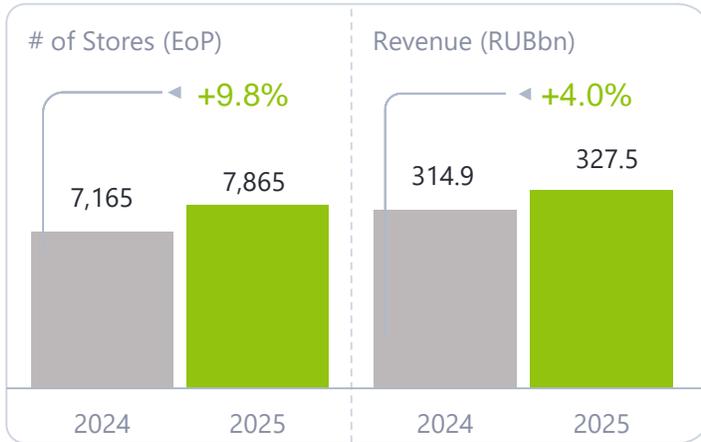
(3) Dollarama revenue converted at LTM Oct'25 average CAD/USD 0.71; **(4)** B&M revenue converted at LTM Dec'25 average GBP/USD 1.31; **(5)** Fix Price revenue for FY 2025 converted at 2025 average RUB/USD of 83.62; **(6)** Action revenue for FY 2025 converted at 2025 average EUR/USD of 1.13; **(7)** World Bank as of 2024; Total addressable population is shown for the following countries – Dollarama: Canada, Colombia, Guatemala, El Salvador, Peru, Mexico and Australia; Dollar General and Five Below: US; B&M: France & UK; Action: Netherlands, Belgium, France, Germany, Luxembourg, Austria, Poland, Czech Republic, Italy, Spain, Slovakia, Portugal, Switzerland and Romania; Minis: countries listed on the [website](#) with largest population being in China, India, and US; Fix Price: CIS countries (Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, and Uzbekistan), Latvia, Georgia, Mongolia and UAE



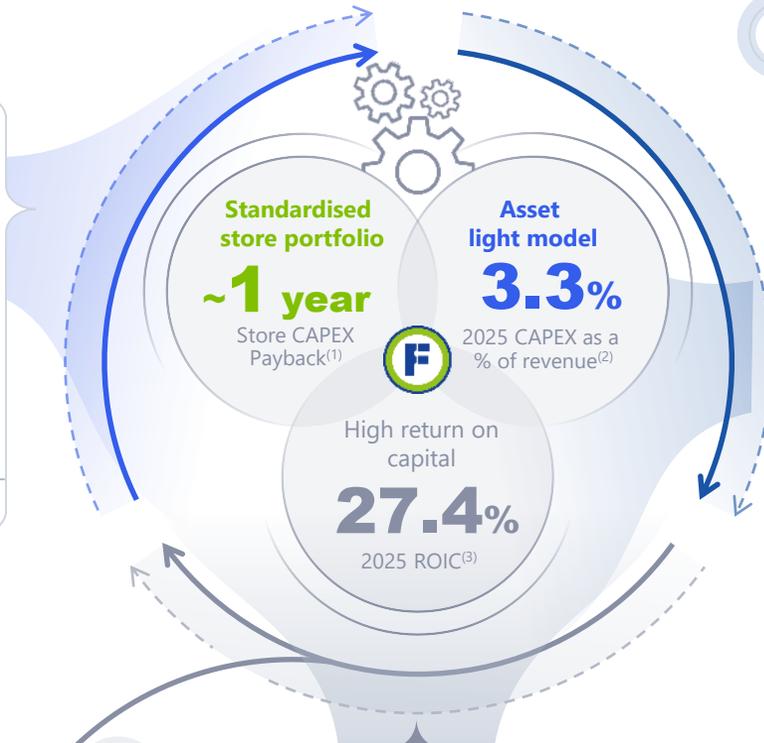
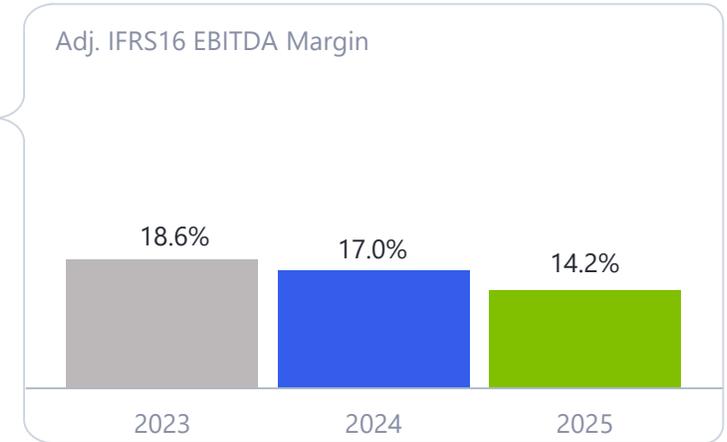
Finance

Strong growth, profitability and cashflow

1 SCALE SUPPORTS GROWTH



2 STRONG PROFITABILITY

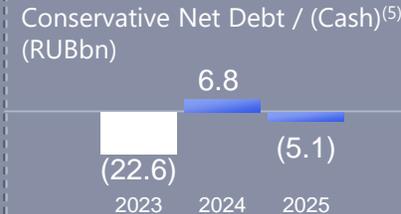


Historic payout ratio⁽⁴⁾
>70%



3

CASH ENABLES FURTHER EXPANSION



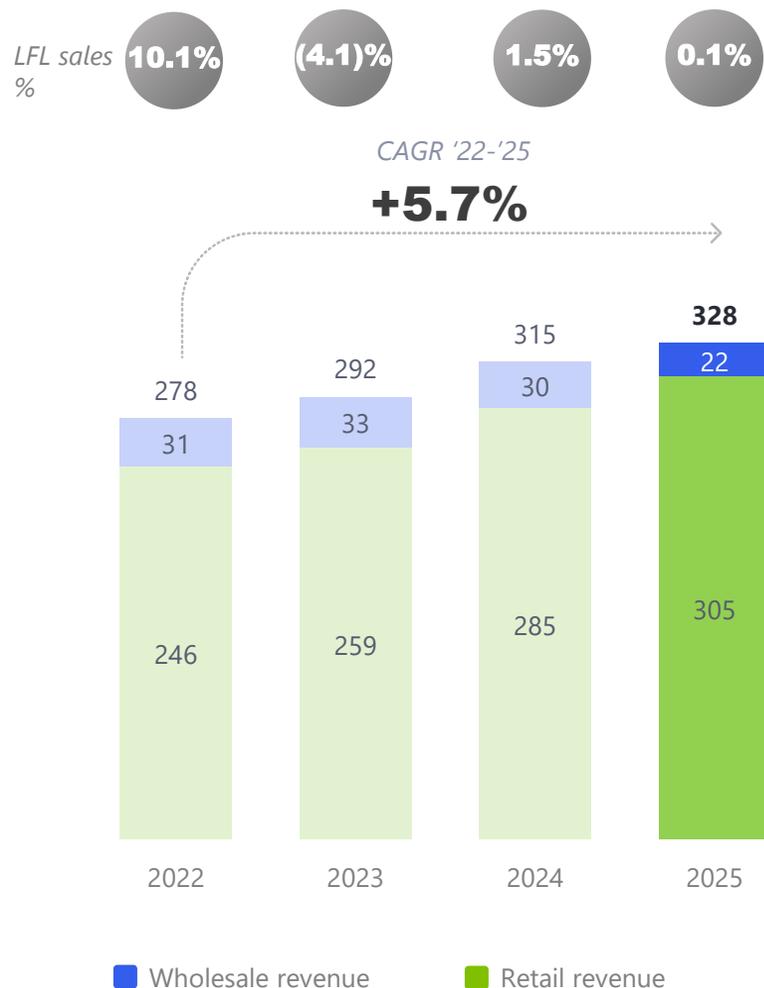
Source: Company information; Audited IFRS accounts for FY 2023-2025

Notes: **(1)** As of FY2025; **(2)** Capital Expenditure is calculated as cash flow related to the acquisition of property, plant and equipment and the acquisition of intangible assets for the relevant period; **(3)** ROIC is calculated as operating profit less income tax expense for the LFY divided by Average Invested Capital for LFY and LFY-1. Average Invested Capital is calculated by adding the Invested Capital at the beginning of LFY to Invested Capital at year's end and dividing the result by two. Invested Capital calculated as total equity plus total current and non-current loans and borrowings plus total current and non-current lease liabilities plus dividends payable less cash and cash equivalents; **(4)** The ratio was calculated as cumulative Dividends for 2019-2024 divided by cumulative Profit for the year for 2019-2024; **(5)** Reflects IAS 17-Based Adjusted Net Debt / (Cash) calculated as the total current and non-current loans and borrowings less cash and cash equivalents adjusted for dividends payable to shareholders

Sustainable Revenue Growth with Consistently High Gross Margin

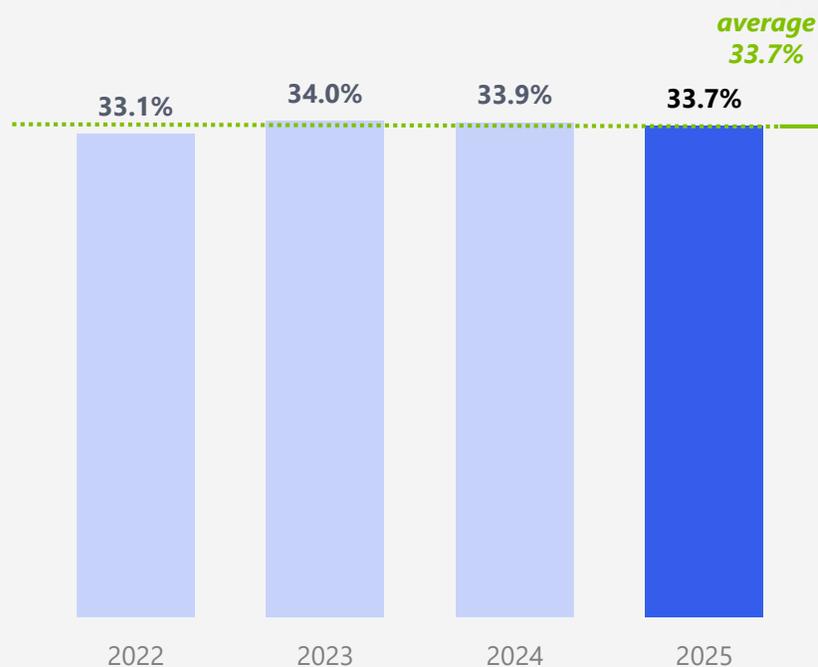
Revenue dynamics⁽¹⁾

RUB billion



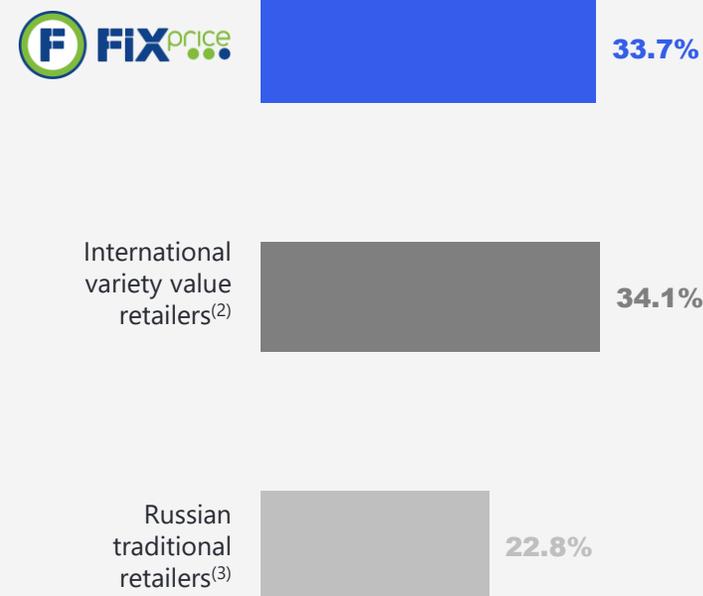
Gross Margin dynamics

%



Margins in line with global peers, outperforming Russian retailers

Average Gross Margin, 2022–2025 (%)

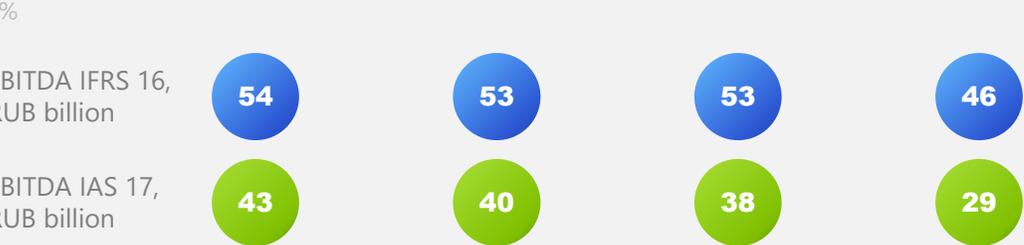


Sources: Company data, IFRS statements for 2022–2025, publicly available data, Bloomberg data

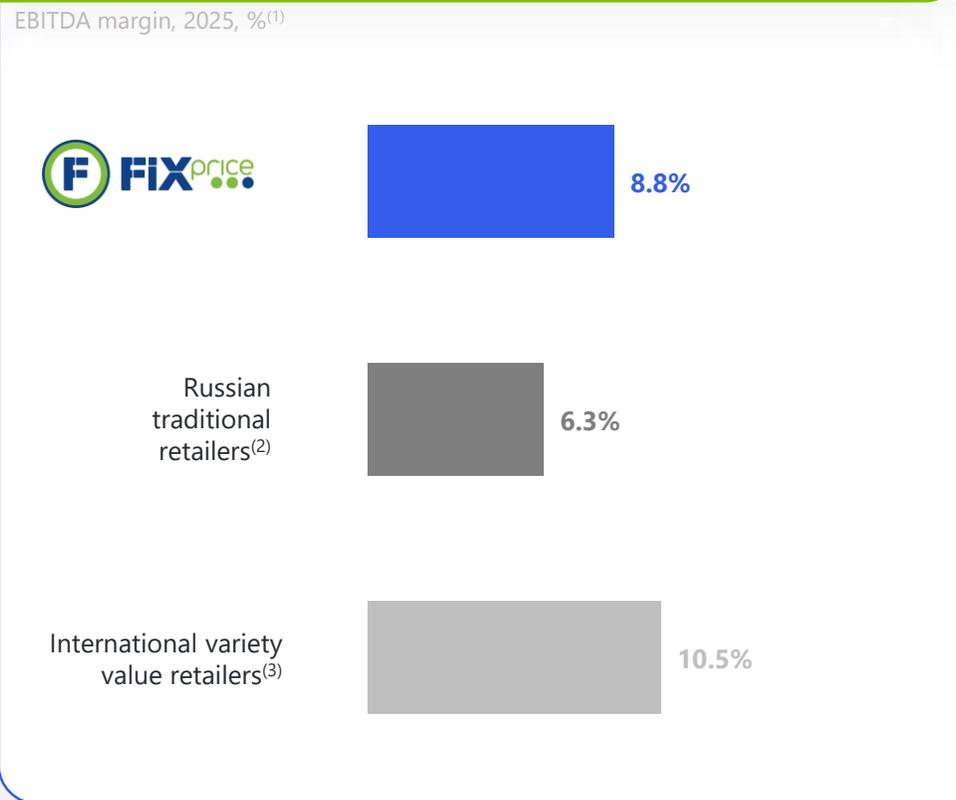
Notes: **(1)** The sum of the components may not equal the total due to rounding; **(2)** Peer group of international variety value retailers: Dollar Tree, Inc., Grocery Outlet Holding Corp., Dollar General Corp., Five Below, Inc., and Ollie's Bargain Outlet. LTM data as of the latest reporting date; **(3)** Peer group of Russian traditional retailers: Magnit, Lenta, and X5 Group. LTM data as of the latest reporting date

Premium EBITDA Margin

EBITDA margin dynamics



EBITDA margin remains premium to traditional Russian retail, despite temporary pressure primarily from payroll costs



Source: Company data, public data, Bloomberg data
 Notes: **(1)** International companies: EBITDA based on US GAAP; Russian companies: EBITDA 2025 under IAS 17; **(2)** Average margin shown. Russian traditional retailers include: Magnit, Lenta, and X5 Group. LTM data as of the latest reporting date; **(3)** Average margin shown. International variety value retailers include: Dollar Tree, Inc., Grocery Outlet Holding Corp., Dollar General Corp., Five Below, Inc., and Ollie's Bargain Outlet. LTM data as of the latest reporting date

Effective management of working capital and capital expenditures

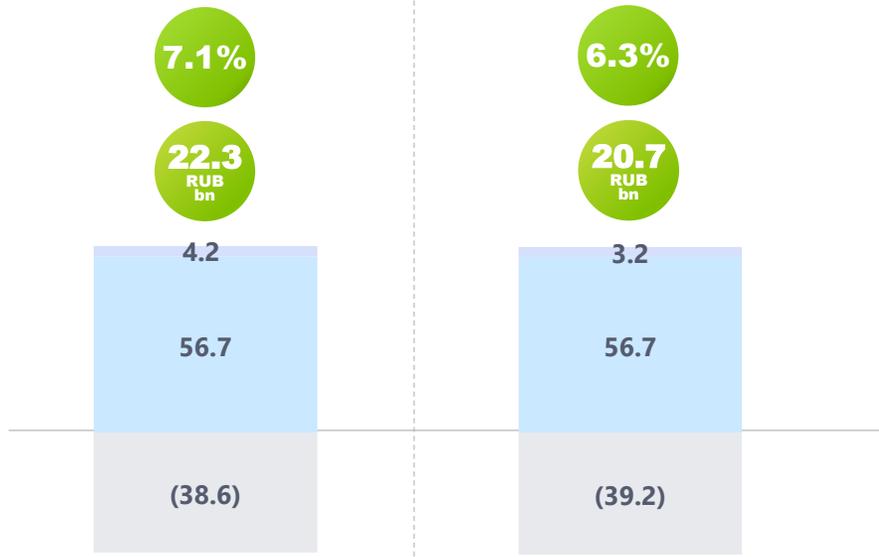
Working capital development

RUB bn as of the end of the period

% of revenue for the last 12 months

NTWC, RUB bn⁽¹⁾

Improvement in the share of working capital as a % of revenue thanks to efficient inventory management amid slower revenue growth



Turnover, days



Receivables⁽²⁾

12M 2024	4	4
----------	---	---

Inventories⁽³⁾

12M 2024	92	95
----------	----	----

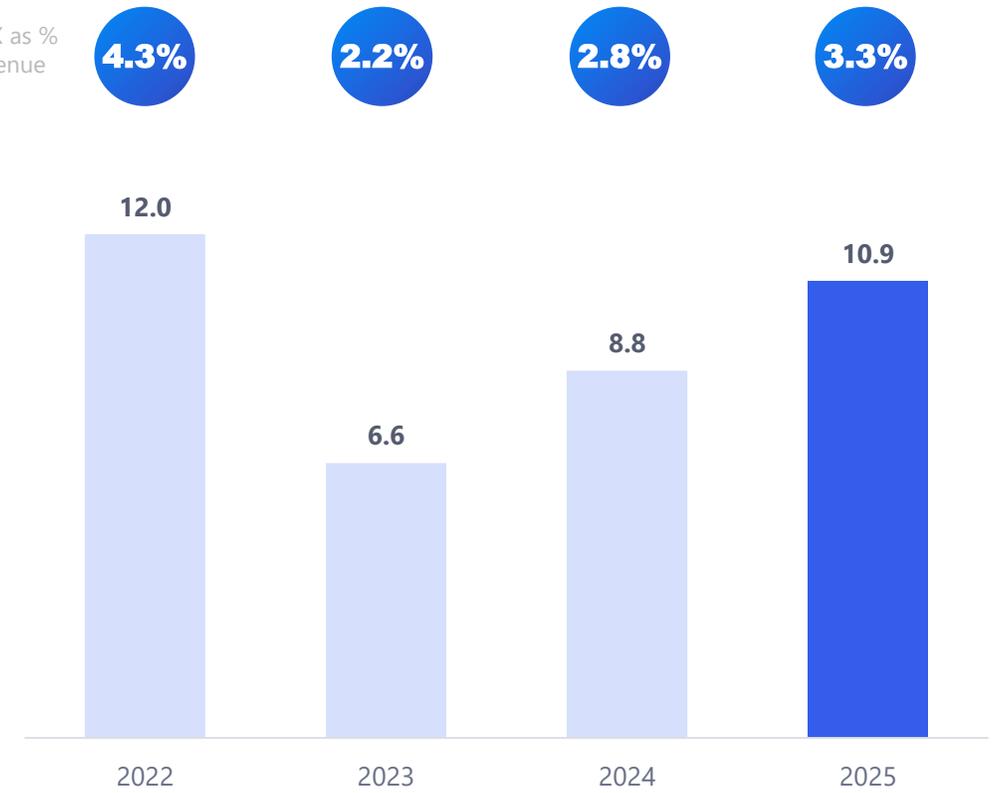
Payables⁽³⁾

12M 2024	66	65
----------	----	----

Capital expenditures dynamics

RUB bn

CAPEX as % of revenue



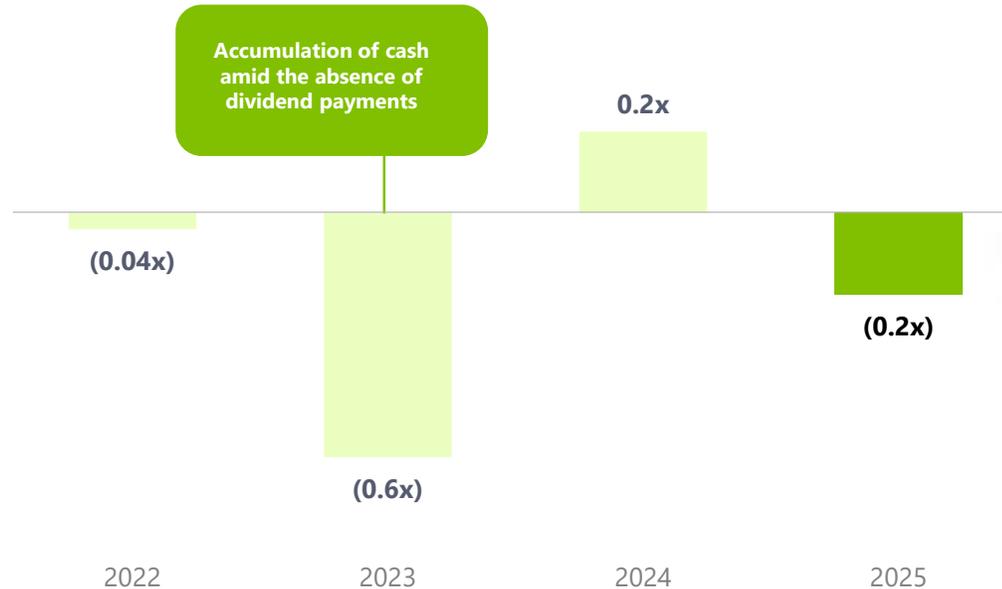
Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025

Notes: **(1)** Excludes other short-term assets and liabilities; Net trade working capital is calculated as inventories plus receivables and other financial assets minus payables and other financial liabilities; **(2)** The calculation of the percentage of net trade working capital in revenue is based on annualised revenue; **(3)** Calculated as average Inventories (or Payables) for the beginning and the end of period divided by annualised Cost of sales multiplied by 365 days

Low leverage and positive free cash flow create a solid foundation for dividends

(Net cash) / net debt⁽¹⁾ to EBITDA dynamics (IAS 17)

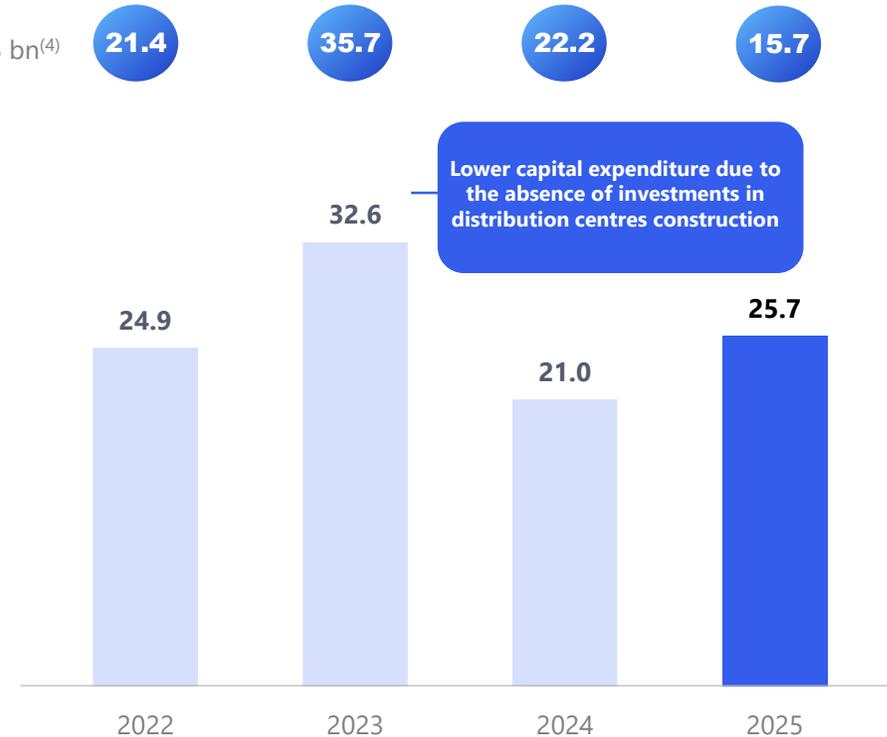
(Net cash) / net debt to EBITDA (IAS 17), x



Free cash flow (FCF^{(2),(3)}) dynamics

RUB bn

Net profit, RUB bn⁽⁴⁾



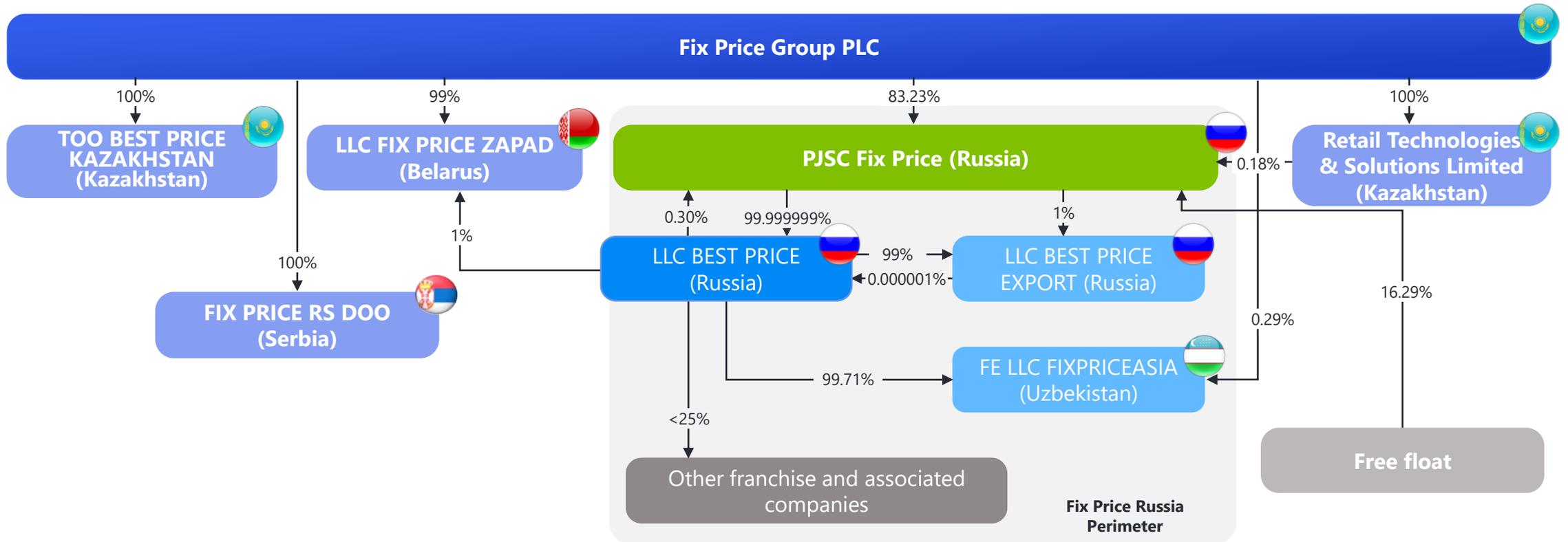
Sources: Company data, IFRS financial statements for 2022–2025, public data

Notes: **(1)** Net debt (net cash position) under IAS 17 is calculated as the sum of long-term and short-term borrowings excluding lease liabilities, less cash and cash equivalents; **(2)** Free cash flow is calculated as Net cash from operating activities less Net capital expenditure (cash spent on the acquisition of property, plant and equipment and intangible assets, net of proceeds from the disposal of property, plant and equipment); **(3)** Under IFRS 16



Group Structure

Group Structure as of 31 December 2025



% Ownership

Source: Company data



Contacts

Contacts



Website

ir.fix-price.com



Contacts for investors

ir@fix-price.com



Contacts for media

pr@fix-price.com

