



Fix Price Group PLC

Q4 and FY 2025

*Leading variety value retailer
in Russia*

March 2026

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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.

Fix Price Group PLC: Q4 / FY 2025 financial and operational results

Key highlights YTD

The completion of the exchange of GDRs for shares of PJSC Fix Price and the commencement of trading on the Moscow Exchange

1 GDR
=
158 shares

Attractive exchange ratio relative to PJSC Fix Price's share in the Group's total assets

84%

Share of PJSC Fix Price in the Group's EBITDA (IAS 17) for 12M 2025



Full financial and operational details are available in [PJSC Fix Price's standalone presentation](#)

Revenue

89.9 / 327.5
RUB bn

Net profit

5.4 / 15.7
RUB bn

Gross profit

31.0 / 110.3
RUB bn

Gross margin

34.4% / 33.7%

Net openings

251/700

Loyalty programme members ⁽²⁾

+14.5% YoY

Adjusted EBITDA (IAS 17)⁽¹⁾

9.0 / 29.0
RUB bn

Adjusted EBITDA margin (IAS 17)

10.0% / 8.9%

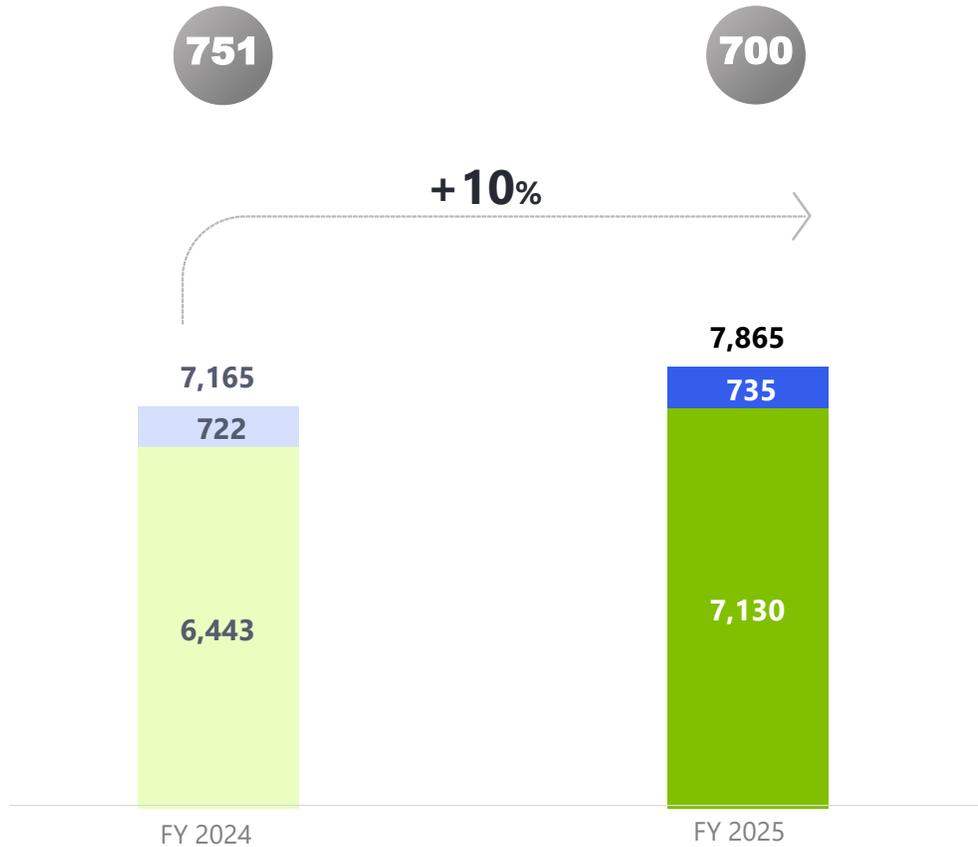
Source: Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: **(1)** 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); **(2)** Here and hereinafter, loyalty programme data is calculated for Fix Price stores operating in Russia unless stated otherwise

Fix Price maintains a strong network expansion pace

Fix Price store portfolio growth

Number of stores (as of period end), units



Selling space expansion

Selling space (as of period end), thous. sq. m⁽²⁾



Net openings for the period, units⁽¹⁾



Company-operated stores



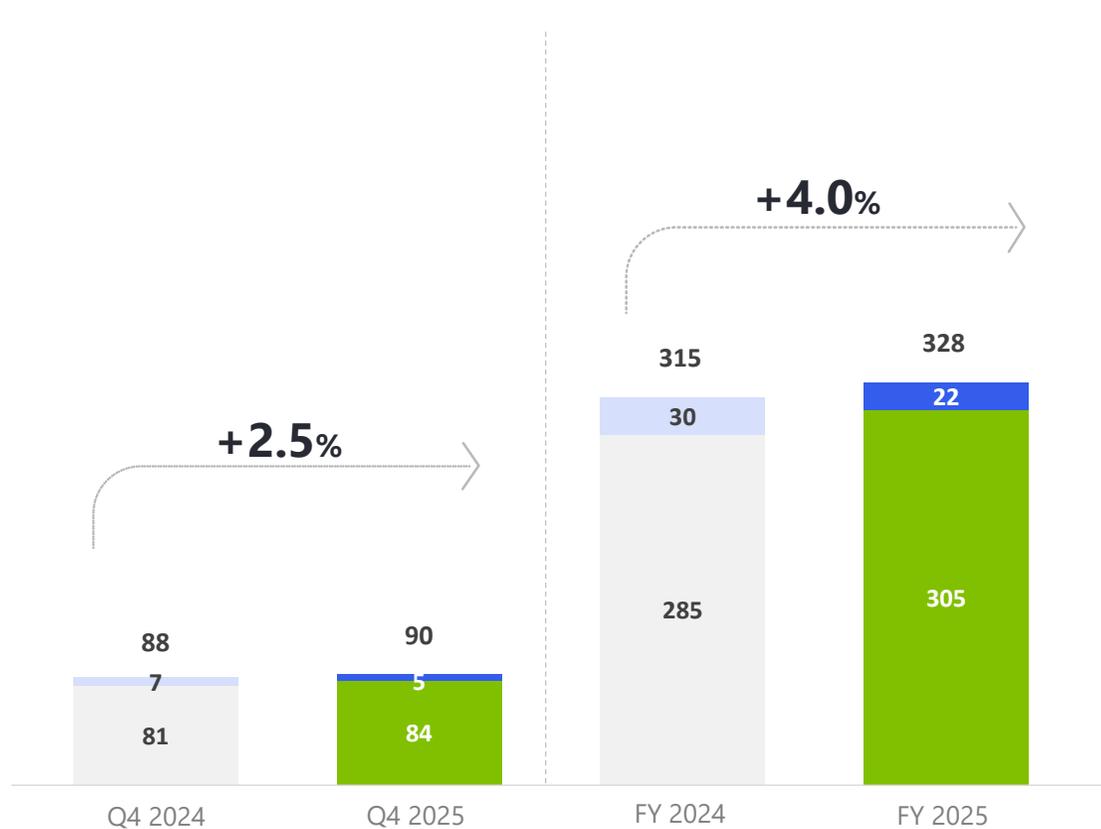
Franchise stores

Revenue growth and maintenance of consistently high gross margin in Q4 / FY 2025



Total revenue

RUB bn ⁽¹⁾

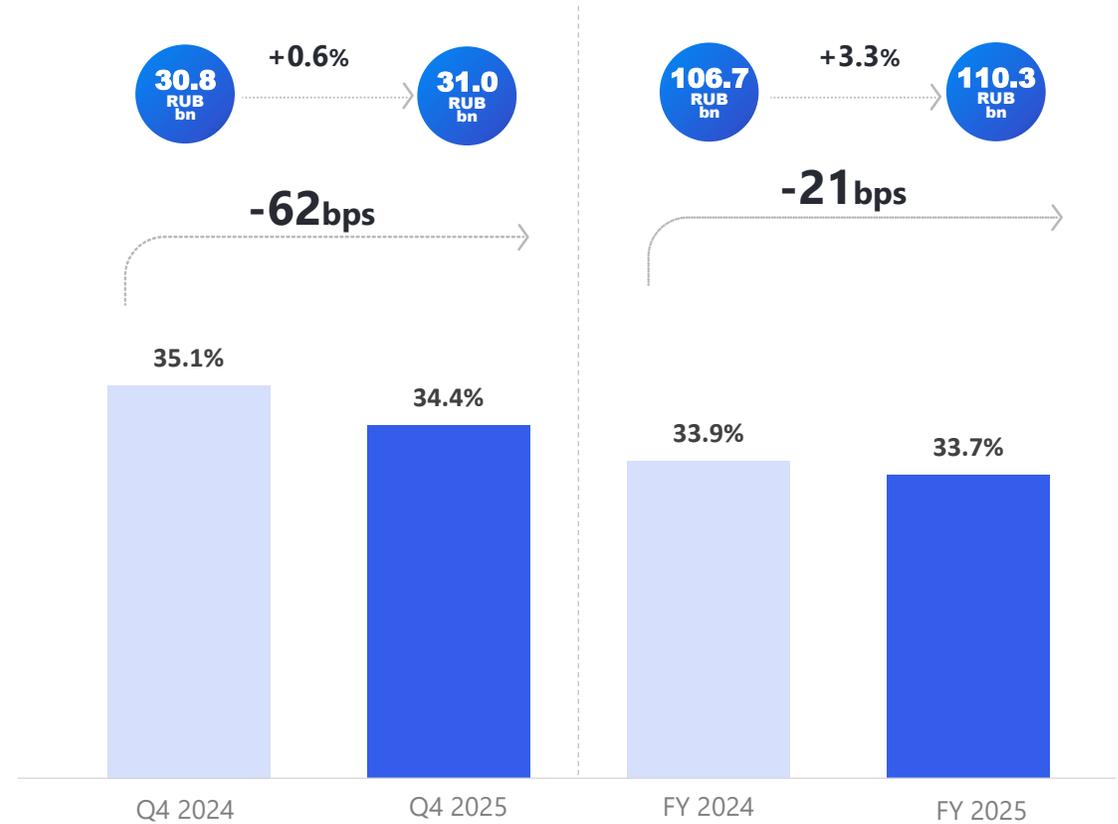


■ Retail revenue

■ Wholesale revenue

Gross profit margin

%



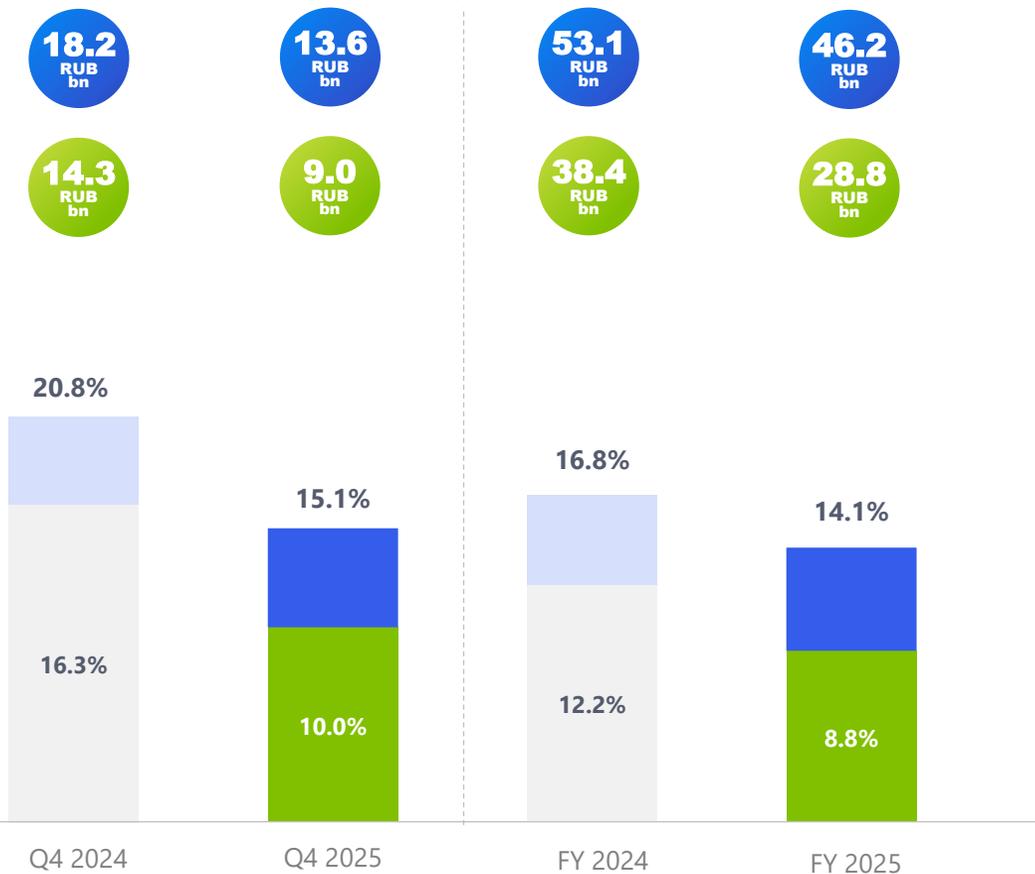
X Gross profit

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025
 Notes: (1) Total may not be equal the sum of the components due to rounding

EBITDA under temporary pressure owing to competitive labor market environment

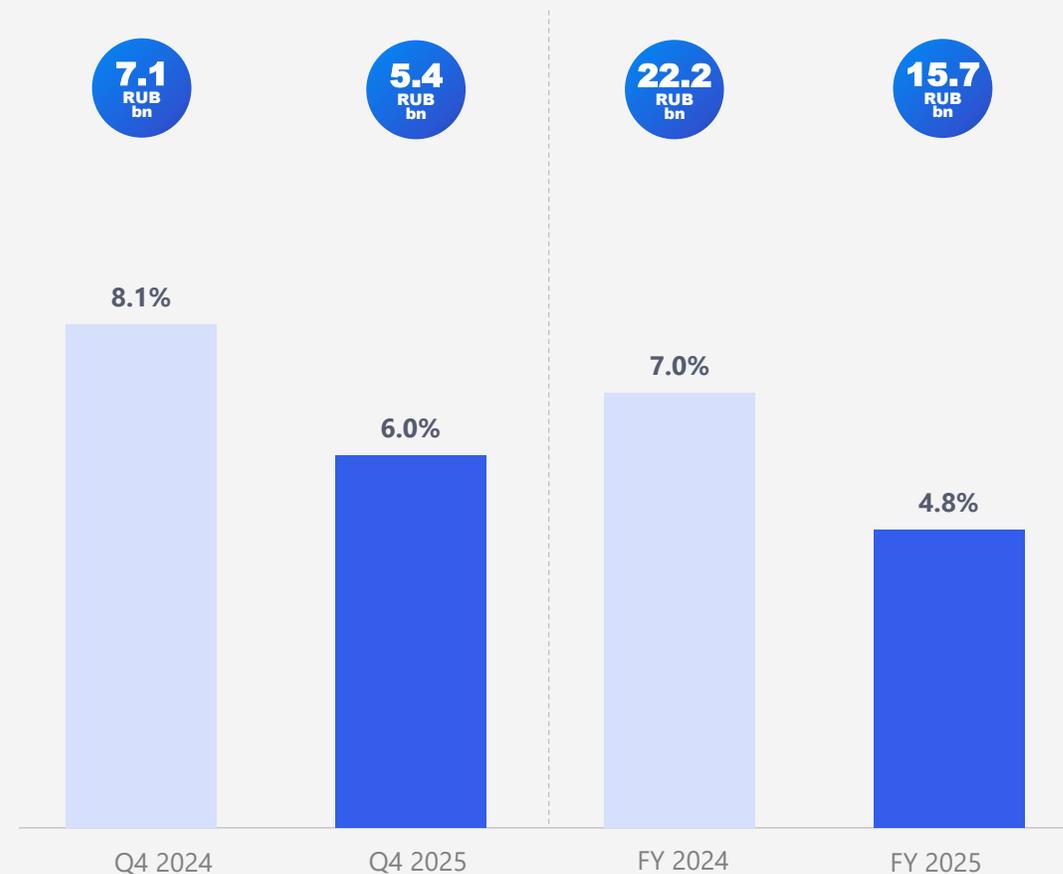
EBITDA margin

%



Net profit margin

%



■ IFRS 16
■ IAS 17

⊗ EBITDA
IFRS 16

⊗ EBITDA
IAS 17

⊗ Net Profit

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: (1) Total may not be equal the sum of the components due to rounding



Appendix

Store base, geographical coverage and selling space

	31 Dec 2025	31 Dec 2024	31 Dec 2023
Total number of stores	7,865	7,165	6,414
Russia	6,999	6,400	5,756
Kazakhstan	392	337	280
Belarus	375	335	292
Latvia	43	44	46
Uzbekistan	27	24	22
Georgia	9	6	7
Kyrgyzstan	6	6	6
Armenia	7	5	2
Mongolia	3	4	3
UAE	4	4	-
Number of Company-operated stores	7,130	6,443	5,711
Russia	6,391	5,798	5,166
Kazakhstan	378	320	263
Belarus	361	325	282
Number of franchise stores	735	722	703
Russia	608	602	590
Latvia	43	44	46
Uzbekistan	27	24	22
Kazakhstan	14	17	17
Belarus	14	10	10
Georgia	9	6	7
Kyrgyzstan	6	6	6
Armenia	7	5	2
Mongolia	3	4	3
UAE	4	4	-
Selling space (sq. m)	1,702,316	1,550,559	1,390,611
Company-operated stores	1,538,695	1,389,973	1,234,312
Franchise stores	163,621	160,586	156,299

Statement of comprehensive income highlights

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
Revenue	89,905	87,748	2.5%	327,507	314,938	4.0%
Retail revenue	84,483	80,565	4.9%	305,398	284,855	7.2%
Wholesale revenue	5,422	7,183	(24.5)%	22,109	30,083	(26.5)%
Cost of sales	(58,935)	(56,975)	3.4%	(217,193)	(208,192)	4.3%
Gross profit	30,970	30,773	0.6%	110,314	106,746	3.3%
Gross margin, %	34.4%	35.1%	(62) bps	33.7%	33.9%	(21) bps
SG&A (excl. LTIP and D&A)	(17,555)	(12,875)	36.3%	(66,461)	(53,935)	23.2%
Other op. income and share of profit of associates	210	157	33.8%	2,604	592	339.9%
Adjusted EBITDA⁽¹⁾	13,625	18,055	(24.5)%	46,457	53,403	(13.0)%
Adjusted EBITDA margin, %	15.2%	20.6%	(542) bps	14.2%	17.0%	(277) bps
EBITDA	13,605	18,229	(25.4)%	46,232	53,052	(12.9)%
EBITDA margin, %	15.1%	20.8%	(564) bps	14.1%	16.8%	(273) bps
D&A	(5,033)	(4,429)	13.6%	(19,167)	(16,917)	13.3%
Operating profit	8,572	13,800	(37.9)%	27,065	36,135	(25.1)%
Operating profit margin, %	9.5%	15.7%	(619) bps	8.3%	11.5%	(321) bps
Net finance costs	(1,280)	(689)	85.8%	(5,245)	(1,072)	389.3%
FX gain/(loss), net	154	1,125	(86.3)%	(419)	216	n/a
Profit before tax	7,446	14,236	(47.7)%	21,401	35,279	(39.3)%
Income tax expense	(2,090)	(7,137)	(70.7)%	(5,680)	(13,079)	(56.6)%
Profit for the period	5,356	7,099	(24.6)%	15,721	22,200	(29.2)%
Net profit margin, %	6.0%	8.1%	(213) bps	4.8%	7.0%	(225) bps

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: (1) EBITDA adjusted for LTIP expense

Selling, general and administrative expenses⁽¹⁾

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
Staff costs (excl. LTIP)	13,654	9,499	43.7%	53,488	41,424	29.1%
% of revenue	15.2%	10.8%	436 bps	16.3%	13.2%	318 bps
Bank charges	711	664	7.1%	2,574	2,973	(13.4)%
% of revenue	0.8%	0.8%	3 bps	0.8%	0.9%	(16) bps
Rental expense	558	642	(13.1)%	1,816	1,947	(6.7)%
% of revenue	0.6%	0.7%	(11) bps	0.6%	0.6%	(6) bps
Security services	304	472	(35.6)%	1,417	1,997	(29.0)%
% of revenue	0.3%	0.5%	(20) bps	0.4%	0.6%	(20) bps
Advertising costs	355	270	31.5%	1,063	1,102	(3.5)%
% of revenue	0.4%	0.3%	9 bps	0.3%	0.3%	(3) bps
Repair and maintenance costs	430	369	16.5%	1,563	1,238	26.3%
% of revenue	0.5%	0.4%	6 bps	0.5%	0.4%	8 bps
Utilities	380	299	27.1%	1,265	1,050	20.5%
% of revenue	0.4%	0.3%	8 bps	0.4%	0.3%	5 bps
Other expenses	1,163	660	76.2%	3,275	2,204	48.6%
% of revenue	1.3%	0.8%	54 bps	1.0%	0.7%	30 bps
SG&A (excl. LTIP and D&A)	17,555	12,875	36.3%	66,461	53,935	23.2%
% of revenue	19.5%	14.7%	485 bps	20.3%	17.1%	317 bps
LTIP expense	20	(174)	n/a	225	351	(35.9)%
% of revenue	0.0%	(0.2)%	n/a	0.1%	0.1%	(4) bps
Depreciation of right-of-use assets	3,784	3,356	12.8%	14,359	12,785	12.3%
% of revenue	4.2%	3.8%	38 bps	4.4%	4.1%	32 bps
Other depreciation and amortisation	1,249	1,073	16.4%	4,808	4,132	16.4%
% of revenue	1.4%	1.2%	17 bps	1.5%	1.3%	16 bps
Total SG&A	22,608	17,130	32.0%	85,853	71,203	20.6%
% of revenue	25.1%	19.5%	562 bps	26.2%	22.6%	361 bps

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: (1) The total may not equal the sum of the components due to rounding

EBITDA IFRS 16 and IAS 17 reconciliation

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
EBITDA (IFRS 16)	13,605	18,229	(25.4)%	46,232	53,052	(12.9)%
<i>EBITDA margin (IFRS 16), %</i>	15.1%	20.8%	(564) bps	14.1%	16.8%	(273) bps
LTIP expense	20	(174)	n/a	225	351	(35.9)%
Adjusted EBITDA (IFRS 16)	13,625	18,055	(24.5)%	46,457	53,403	(13.0)%
<i>Adjusted EBITDA margin (IFRS 16), %</i>	15.2%	20.6%	(542) bps	14.2%	17.0%	(277) bps
Rental expense	(4,570)	(3,839)	19.0%	(17,144)	(14,445)	18.7%
Utilities	(83)	(64)	29.7%	(306)	(243)	25.9%
Adjusted EBITDA (IAS 17)	8,972	14,152	(36.6)%	29,007	38,715	(25.1)%
<i>Adjusted EBITDA margin (IAS 17), %</i>	10.0%	16.1%	(615) bps	8.9%	12.3%	(344) bps
LTIP expense	(20)	174	n/a	(225)	(351)	(35.9)%
EBITDA (IAS 17)	8,952	14,326	(37.5)%	28,782	38,364	(25.0)%
<i>EBITDA margin (IAS 17), %</i>	10.0%	16.3%	(637) bps	8.8%	12.2%	(339) bps

Statement of financial position highlights

RUB million	31 Dec 2025	31 Dec 2024
Current loans and borrowings	6,016	15,056
Non-current loans and borrowings	2,717	3,010
Current lease liabilities	13,071	10,200
Non-current lease liabilities	12,627	5,473
Cash and cash equivalents	(13,836)	(19,579)
Net debt	20,595	14,160
Dividends payable	-	8,321
Adjusted net debt	20,595	22,481
Adjusted net debt to EBITDA (IFRS 16)⁽¹⁾	0.4x	0.4x
Current lease liabilities	(13,071)	(10,200)
Non-current lease liabilities	(12,627)	(5,473)
IAS 17-based adjusted (net cash) / net debt	(5,103)	6,808
IAS 17-based adjusted (net cash) / net debt to EBITDA	(0.2)x	0.2x

Statement of cash flows highlights

RUB million	Q4 2025	Q4 2024	FY 2025	FY 2024
Profit before tax	7,446	14,236	21,401	35,279
Cash from operating activities before changes in working capital ⁽¹⁾	15,027	17,730	48,480	54,789
Changes in working capital ⁽¹⁾	1,208	(1,243)	146	(12,167)
Net cash generated from operations	16,235	16,487	48,626	42,622
Net interest paid	(1,764)	(715)	(6,006)	(806)
Income tax paid	(1,032)	(5,590)	(6,064)	(12,011)
Net cash flows from operating activities	13,439	10,182	36,556	29,805
Net cash flows used in investing activities	(3,229)	(4,310)	(10,807)	(8,704)
Net cash flows used in financing activities	(4,410)	(26,742)	(30,117)	(39,336)
Effect of exchange rate fluctuations on cash and cash equivalents	(157)	723	(1,375)	471
Net increase / (decrease) in cash and cash equivalents	5,643	(20,147)	(5,743)	(17,764)



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