



Q1 2022 OPERATING RESULTS

April 2022

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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.

Trading of the Company's GDRs is currently suspended on the London Stock Exchange. The Company can provide no assurance that trading of the GDRs will resume on the London Stock Exchange or that the trading of the Company's GDRs on the Moscow Exchange will not be suspended.

KEY ACHIEVEMENTS IN Q1 2022



Source: Company information; Management Accounts for Q1 2021 and Q1 2022

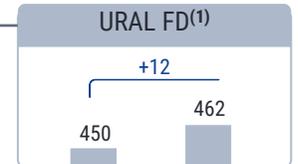
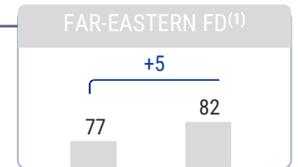
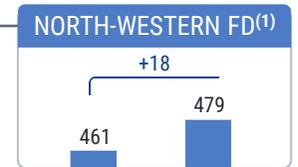
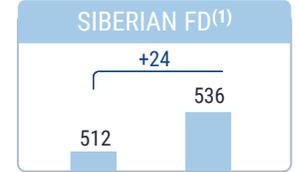
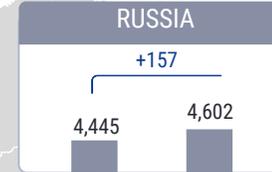
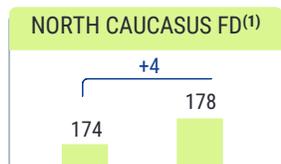
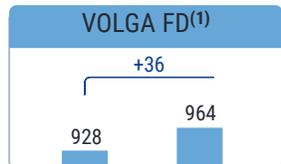
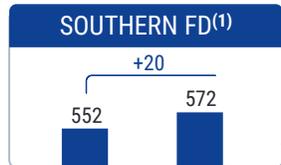
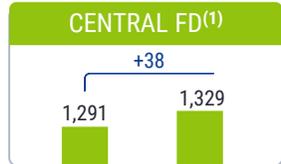
Notes: 1 Including company-operated and franchised stores

●●● Q1 2022 Operating Results

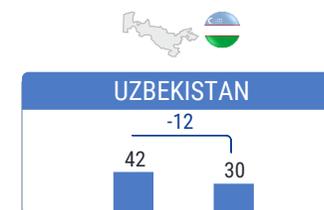
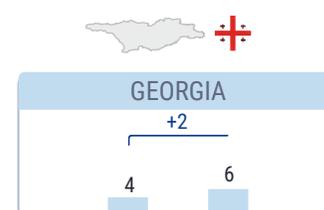
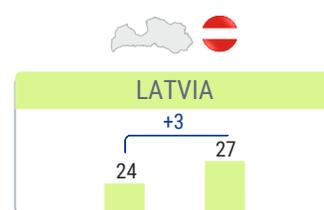
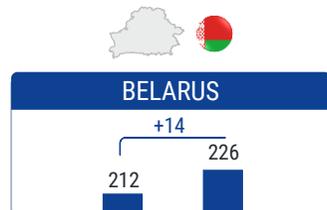
CONTINUOUS STORE EXPANSION

GEOGRAPGICAL COVERAGE (2021 and 3M 2022, eop)

Russia



Other countries



Source: Company information

Notes: 1 Federal District

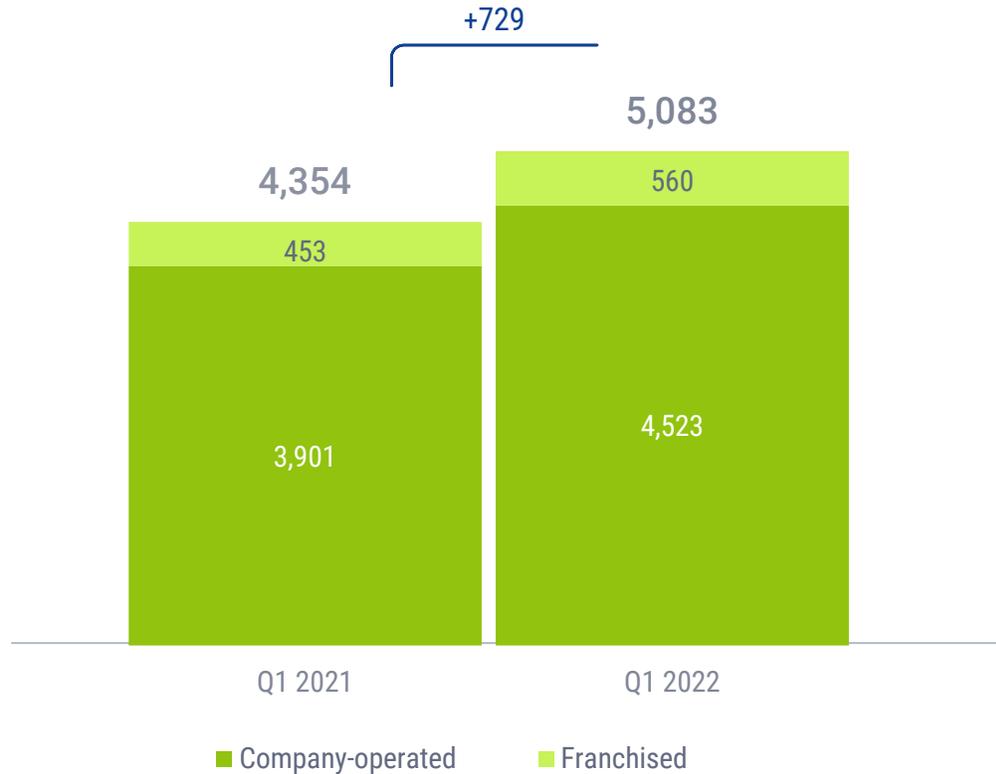
●●● Q1 2022 Operating Results

CONTINUOUS STORE EXPANSION



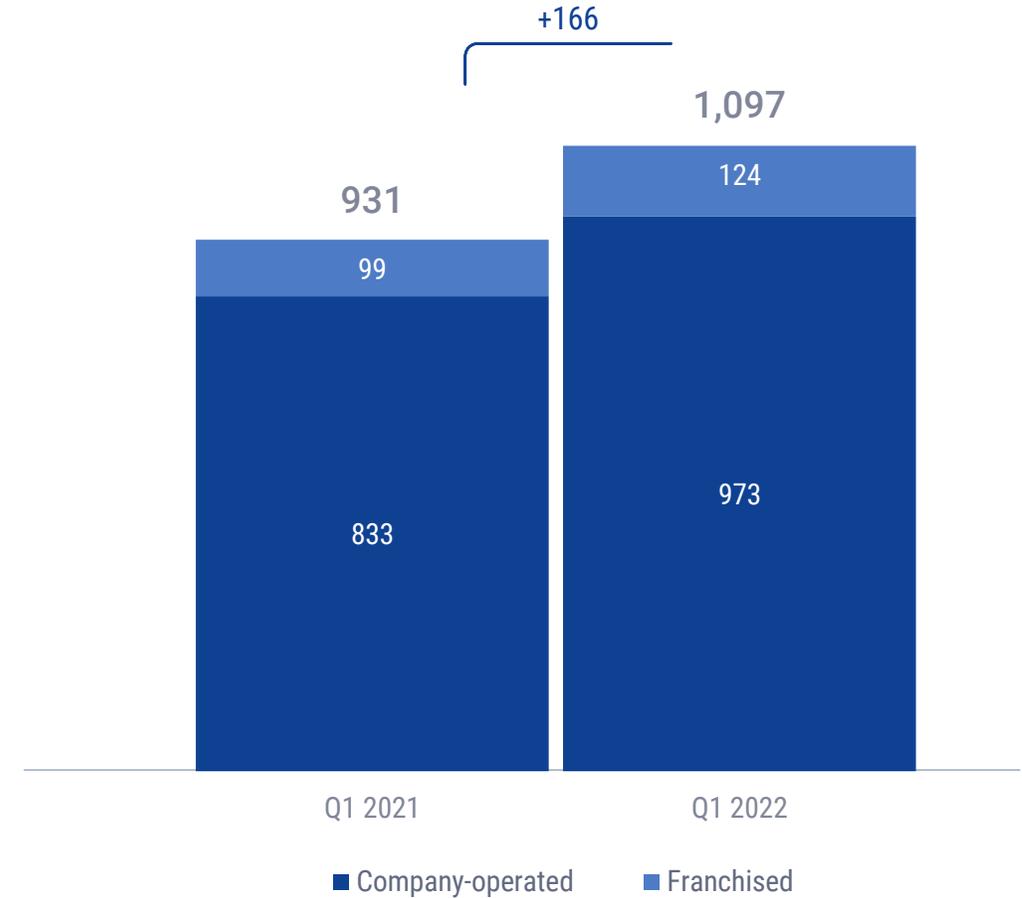
FIX PRICE PORTFOLIO EXPANSION

(Number of stores)



SELLING SPACE EXPANSION

(Ths sqm)

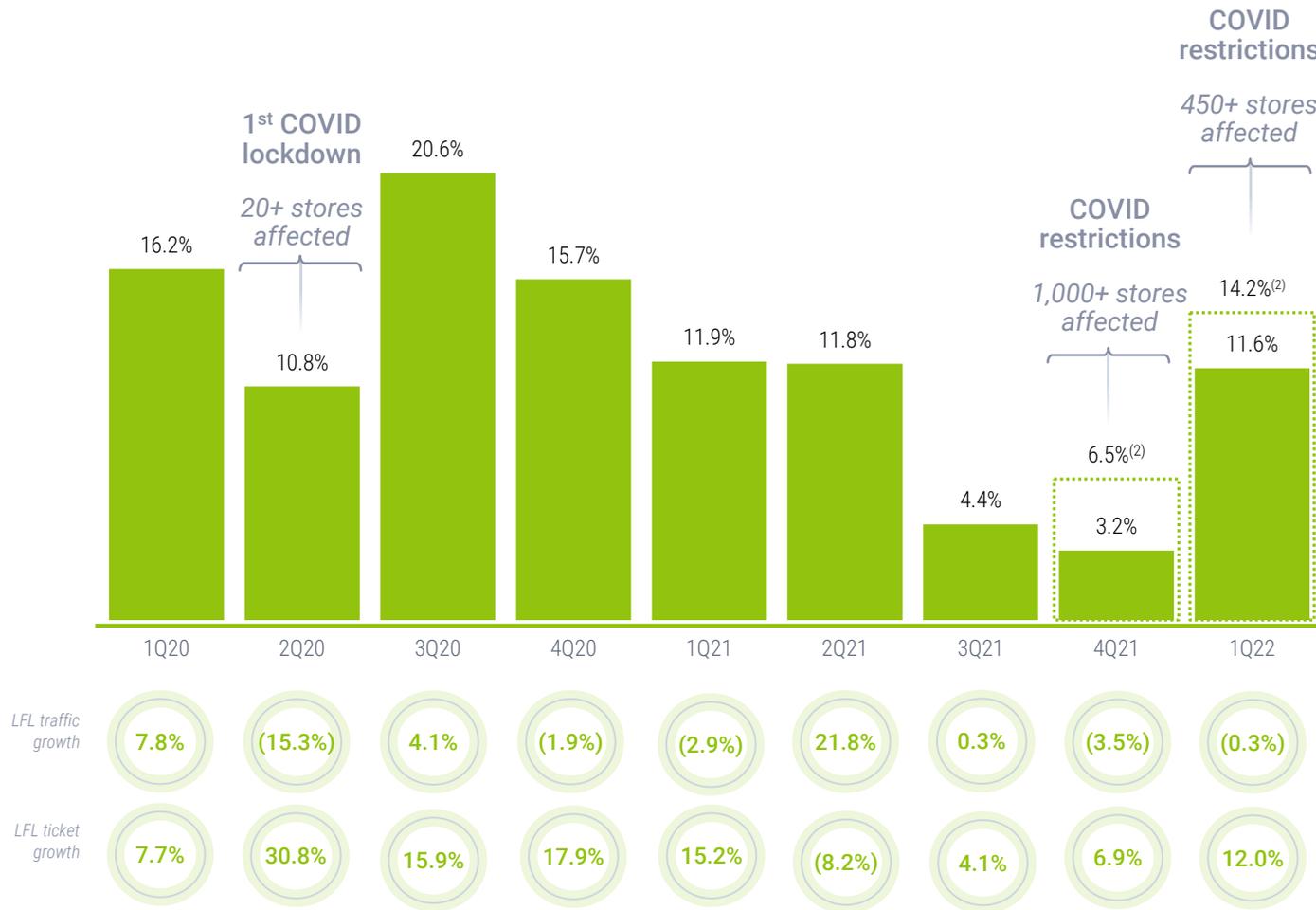


Source: Company information

●●● Q1 2022 Operating Results

LFL PERFORMANCE

LFL SALES ⁽¹⁾ DYNAMICS REBOUND DRIVEN BY STRONG DEMAND IN MARCH 2022



COMMENTS ON QUARTERLY DYNAMICS

- LFL sales grew by 11.6% in Q1 2022. LFL average ticket growth of 12.0% fully offset a contraction of 0.3% in LFL traffic
- LFL sales at company-operated stores in Russia increased by 13.1%; at stores unaffected by COVID-related restrictions LFL sales were up by 14.2%

- LFL sales dynamics were uneven during the quarter. In January and February 2022, a new wave of the COVID-19 pandemic and a sharp rise in new cases led to more cautious consumer behavior, which was compounded by government restrictions in a number of Russian regions and resulted in a reduced number of store visits. Overall more than 450 stores in Russia were under material restrictions in Q1 2022

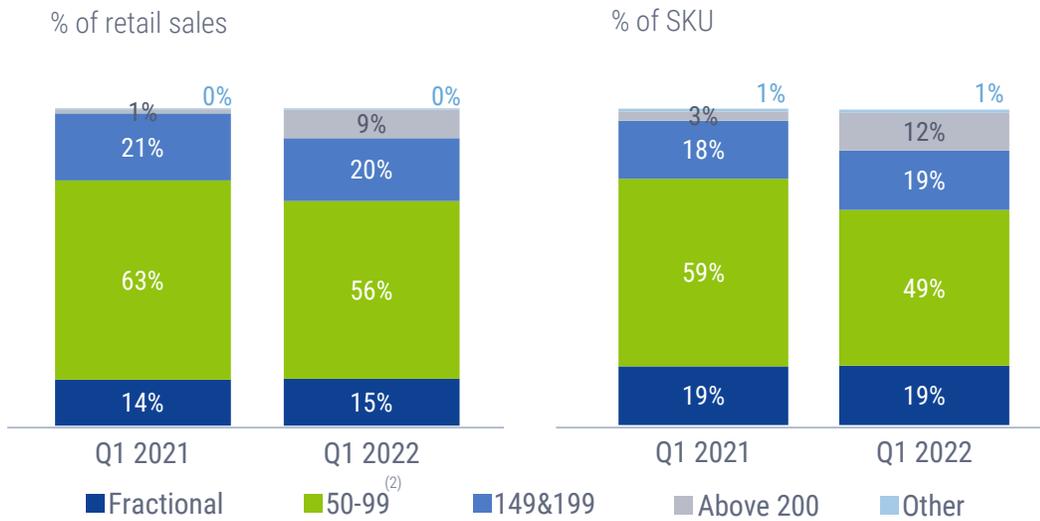
- In March consumer sentiment strongly rebounded driven by stockpiling amid growing concerns around product availability and mounting inflation. Stable price levels and availability of goods at Fix Price stores further supported sales and enhanced customer loyalty

Source: Company information; LFL data per Management Accounts

Notes: 1 Like for like (LFL) sales 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 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; LFL average ticket and LFL traffic are calculated using the same methodology as LFL sales; 2 LFL sales on Russian stores unaffected by restrictions. Adjusted number of stores under restrictions does not include restrictions that do not directly affect store sales: prohibition of entry to minors without adult accompaniment, self-isolation for elders (60-65), masks requirement

EXTENDED CVP AND CONTINUED ROBUST PRICE ADVANTAGE

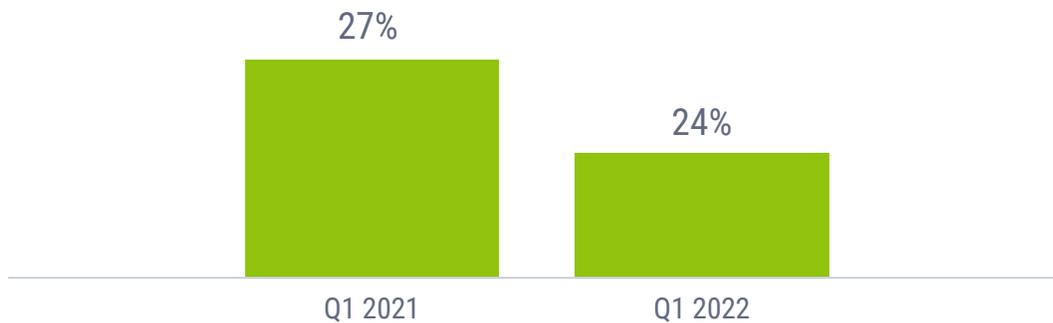
68% OF ASSORTMENT UNDER RUB100⁽¹⁾



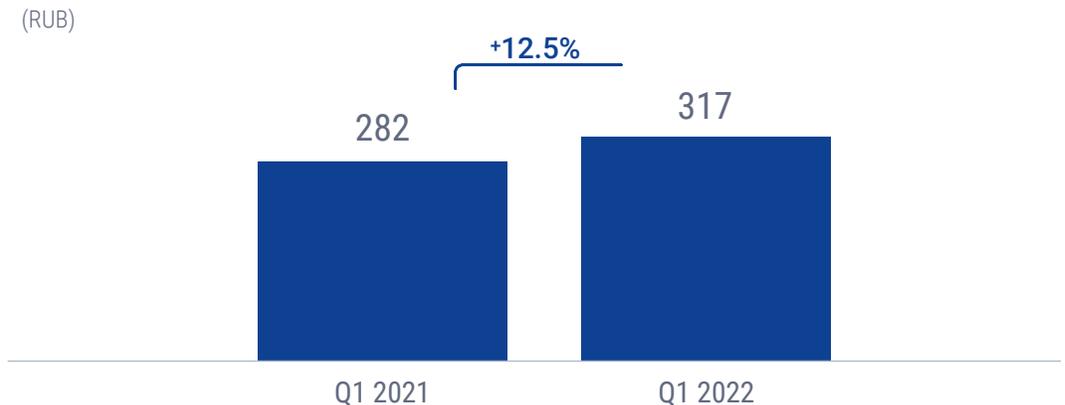
RETAIL SALES MIX



RETAIL SALES – SHARE OF IMPORT EVOLUTION



SOLID AVERAGE TICKET GROWTH



Source: Company information

Notes: 1 For Q1 2022; 2 The category includes "50", "55", "59", "77", "79", "99"

●●● Q1 2022 Operating Results