



Q4 AND 12M 2022 OPERATING RESULTS

January 2023

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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 Q4 / 12M 2022



Source: Company information; Management Accounts for 12M 2021, 12M 2022, Q4 2021 and Q4 2022

Notes: 1 Including company-operated and franchised stores ; 2 LFL sales adjusted for the rouble appreciation effect are calculated using monthly LFL sales in foreign countries converted into roubles at the average exchange rates for each comparable month of 2021

KEY FINANCIALS & OPERATIONAL TARGETS



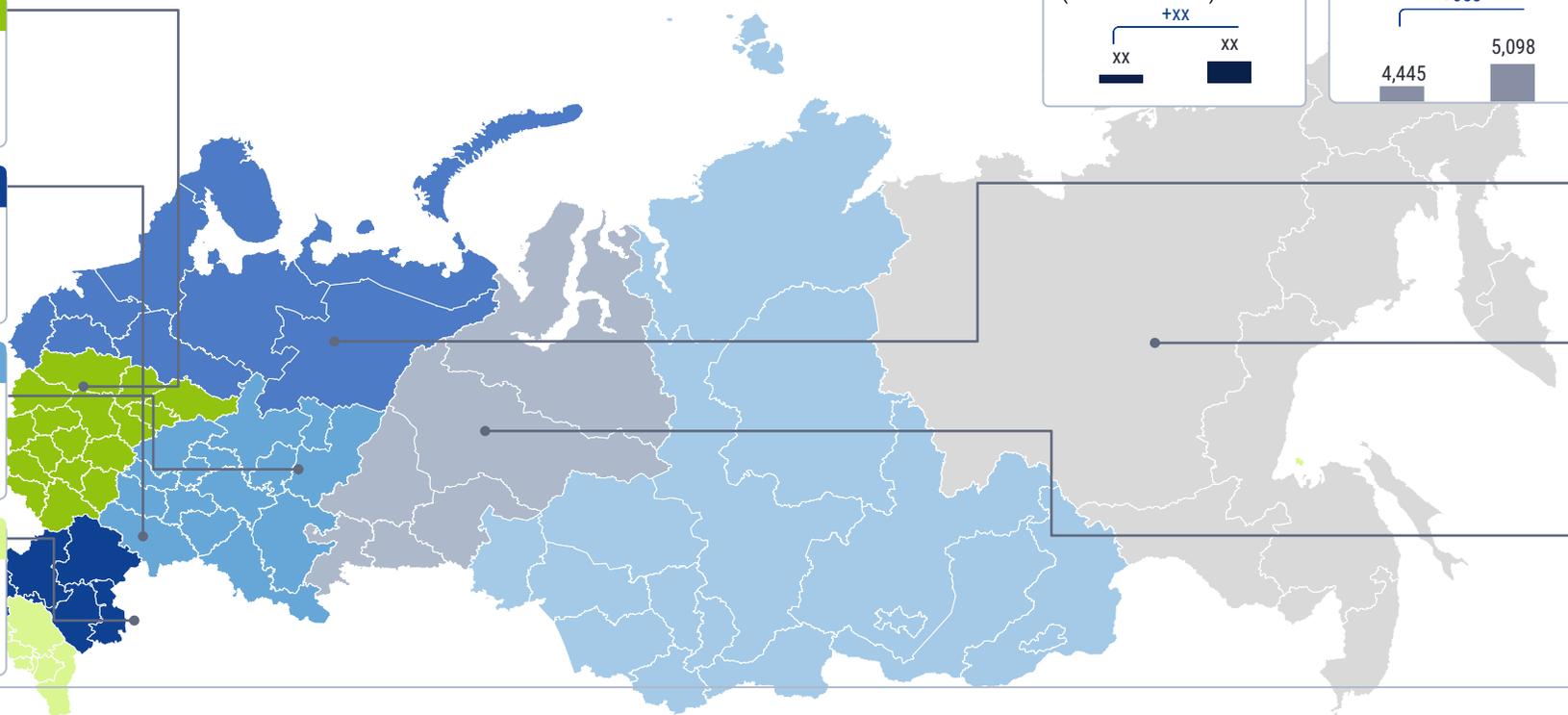
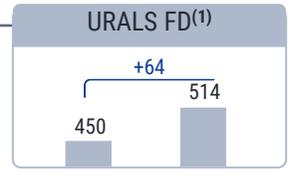
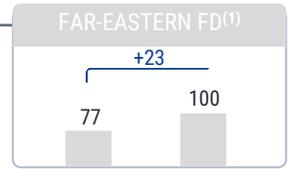
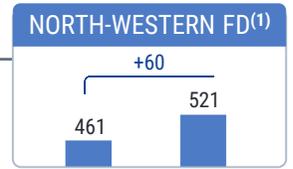
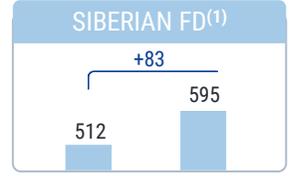
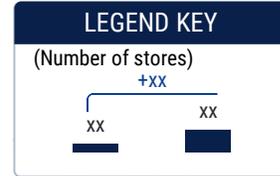
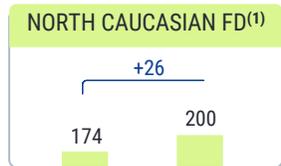
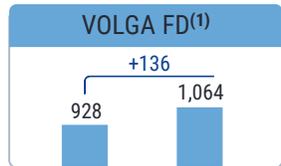
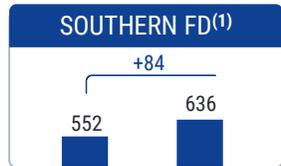
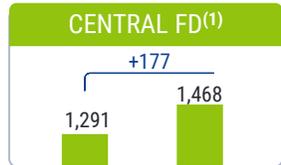
Key metric	IPO guidance	2021 fact	2022 fact
Net store openings ⁽¹⁾	~700 in 2021, ~750 in 2022	✓ 737	✓ 759
LFL ⁽²⁾ growth	~10% area in 2021-2022	✓ 9.0% ⁽³⁾	✓ 10.1%
Adjusted EBITDA margin	Consistent with latest historical performance with possible improvement potential	✓ 19.2%, unchanged from the average level for FY 2019-2020, despite significant macroeconomic and COVID-19 related headwinds	To be updated in February 2023
Cash rent as % of retail revenue	Further improvement vs. historical levels on the back of increased scale and operating leverage Expecting an increase in relative share of variable payments	✓ 5.7% (against 5.8% in 2020 and 6.8% in 2019)	To be updated in February 2023
CAPEX as % of total revenue	Continuous optimisation reflecting store openings dynamics and operating leverage in DC space expansion	✓ 2.7% (against 3.2% in 2020 and 2.9% in 2019)	To be updated in February 2023
Target net leverage	Conservative financial policy with targeted Net financial debt / IAS 17-based Adjusted EBITDA below 1x	✓ 0.4x	To be updated in February 2023

Notes: **1** Includes franchise stores; **2** 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; **3** LFL for Russian stores unaffected by restrictions. Group LFL is 7.2%

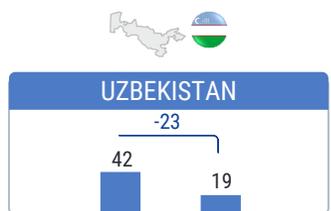
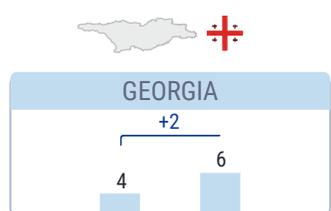
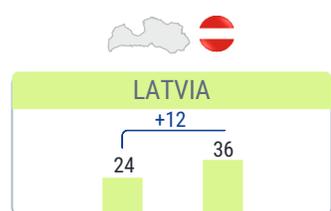
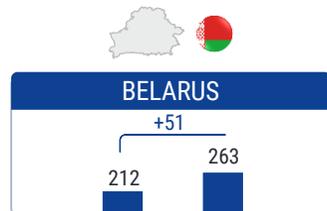
CONTINUOUS STORE EXPANSION

GEOGRAPGICAL COVERAGE (2021 and 2022, eop)

Russia



Other countries



Source: Company information

Notes: 1 Federal District

●●● Q4 and 12M 2022 Operating Results

CONTINUOUS STORE EXPANSION



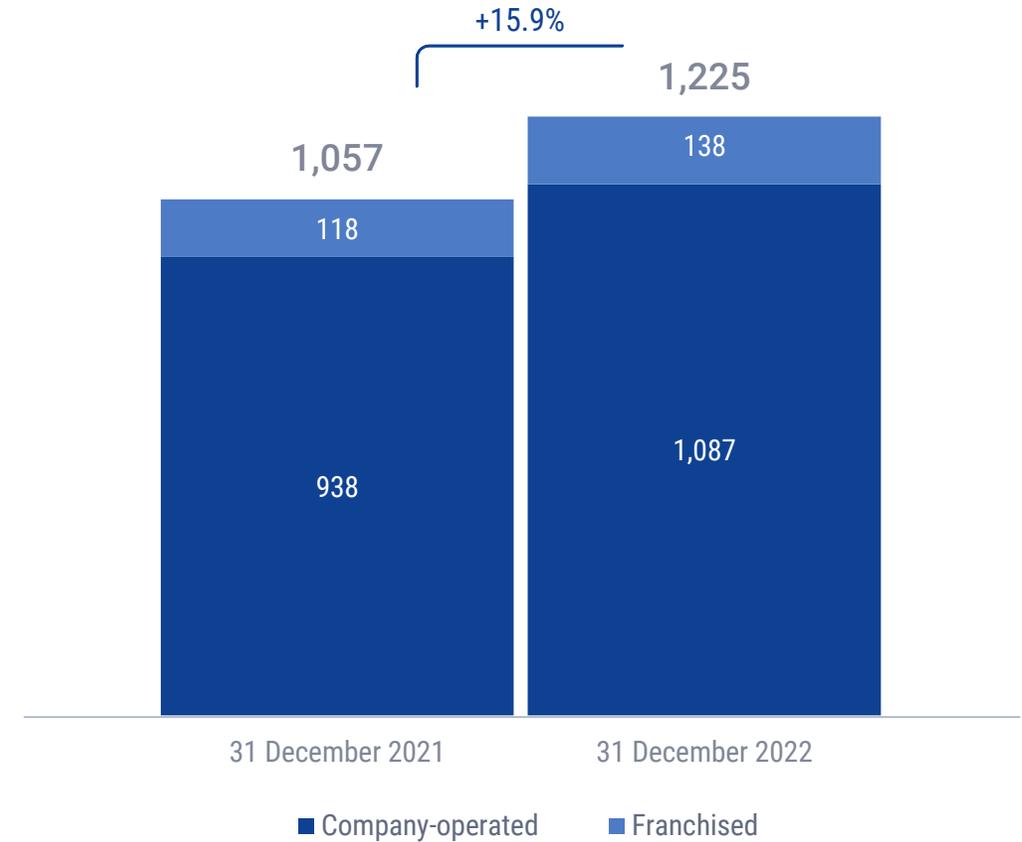
FIX PRICE STORE PORTFOLIO GROWTH

(Number of stores)



SELLING SPACE EXPANSION

(Thous. sqm)

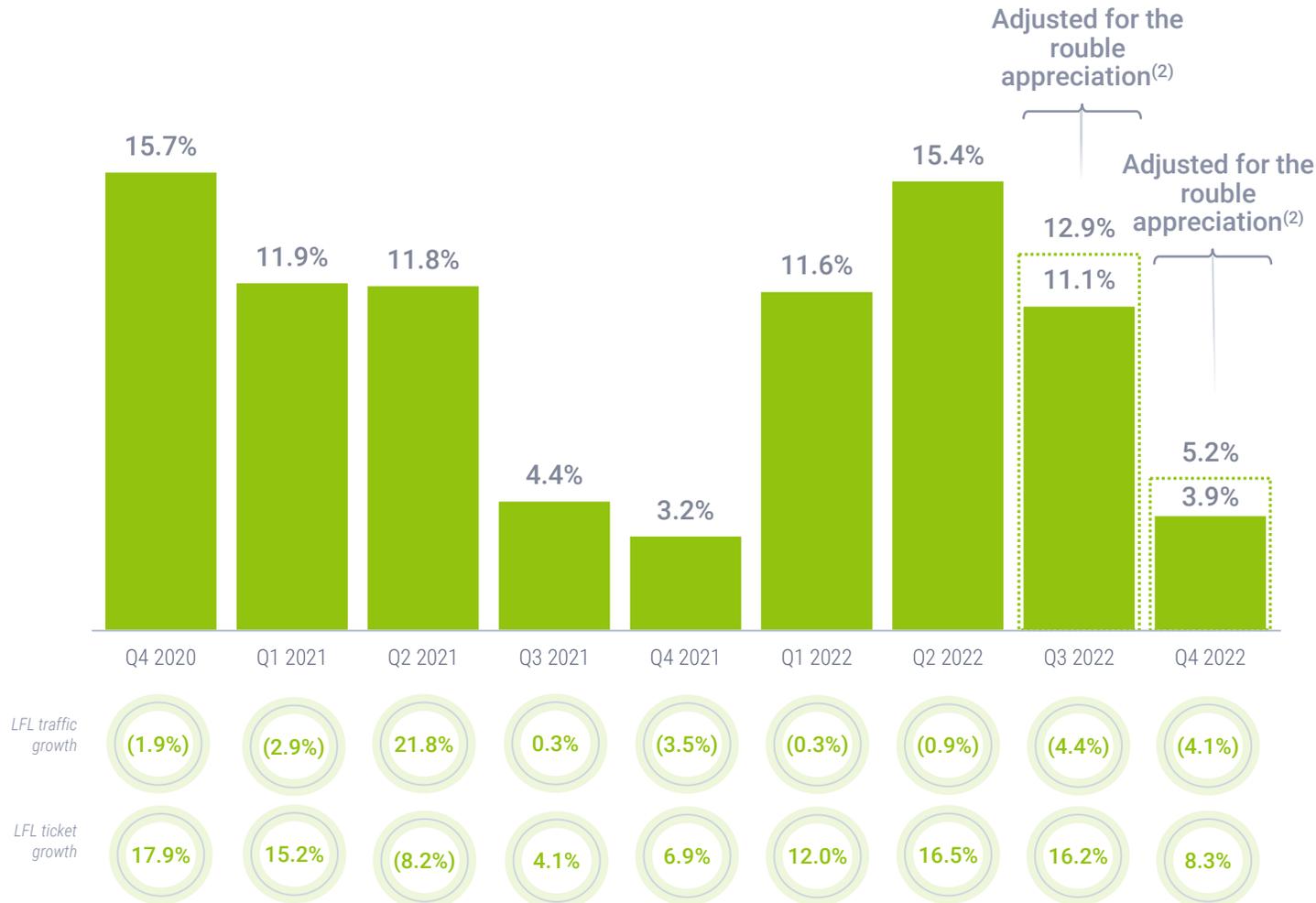


Source: Company information

●●● Q4 and 12M 2022 Operating Results

LFL PERFORMANCE

LFL SALES ⁽¹⁾ REMAINED STRONG DRIVEN BY COMPELLING CVP



Source: Company information; LFL data as per Management Accounts

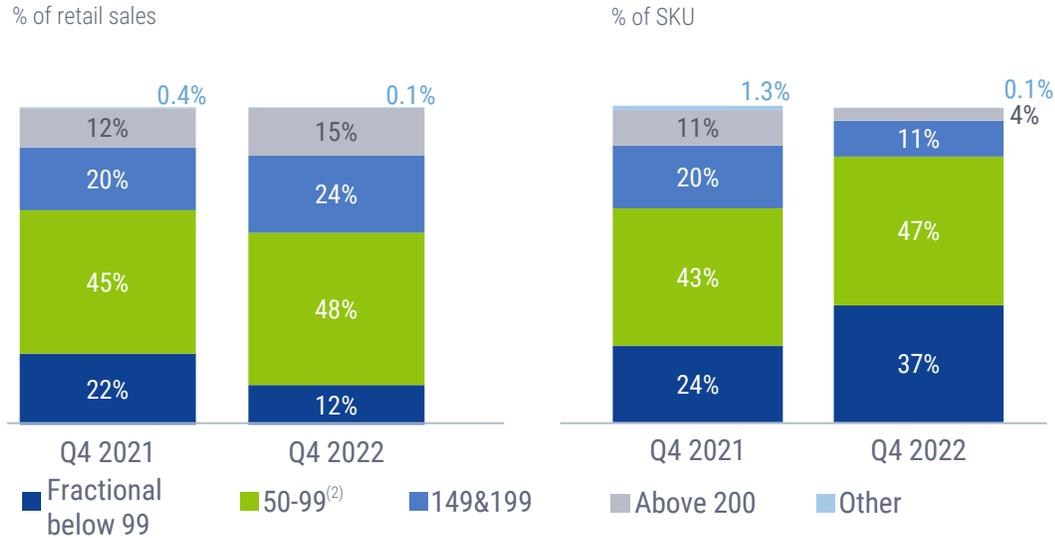
Notes: 1 Like for like (LFL) sales, average ticket and number of tickets are calculated based on the results of stores operated by Fix Price and that were open for at least 12 full calendar months preceding the reporting date. LFL sales and average ticket are calculated based on retail sales including VAT. LFL numbers exclude stores that were temporarily closed for seven or more consecutive days during the reporting and/or comparable period; 2 LFL sales and average ticket adjusted for the rouble appreciation effect are calculated using monthly LFL sales in foreign countries converted into roubles at the average exchange rates for each comparable month of 2021

COMMENTS ON QUARTERLY DYNAMICS

- LFL sales increased by 3.9% y-o-y (by 5.2% adjusted for the rouble appreciation effect)
- The LFL average ticket was up 8.3% y-o-y (9.7% adjusted for the rouble appreciation effect) reflecting the Company's flexible business model, ability to adjust to ever-changing environment and customer preferences, fast assortment rotation and affordable value proposition
- LFL traffic decreased by 4.1% affected by cautious consumer behaviour amid continued macroeconomic uncertainty and decreasing real disposable income
- LFL sales at company-operated stores in Russia were up 5.5%. Kazakhstan and Belarus LFL sales dynamics were negatively affected by the currency conversion effect amid rouble appreciation. In their national currency Belarus stores showed decent performance somewhat offset by a reduction of its assortment after the government's resolution to limit trade markups. Kazakhstan's LFL performance softened within the Q4 due to lower consumer demand amid inflationary pressure

EXTENDED CVP AND CONTINUED ROBUST PRICE ADVANTAGE

84% OF ASSORTMENT UNDER RUB 100⁽¹⁾



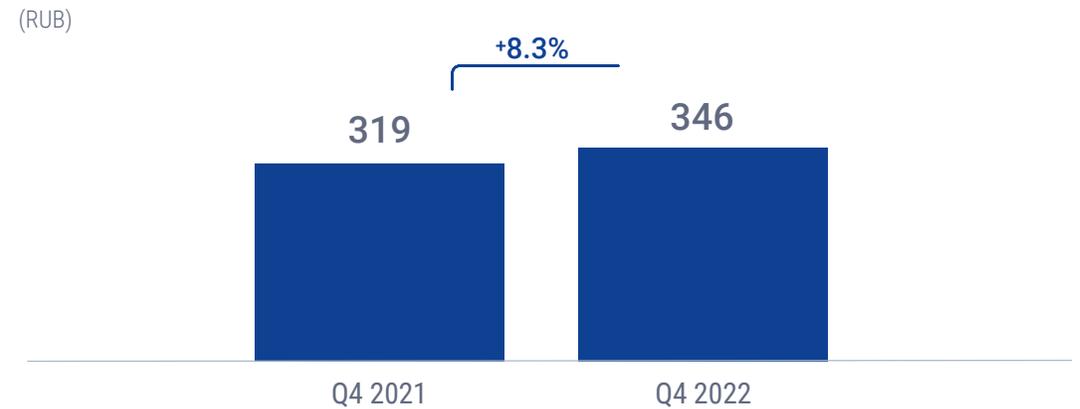
RETAIL SALES MIX



RETAIL SALES – SHARE OF IMPORT EVOLUTION



SOLID AVERAGE TICKET GROWTH



Source: Company information. Data on retail sales is based on the results of Company-operated stores in Russia

Notes: 1 For Q4 2022; 2 The category includes "50", "55", "59", "77", "79", "99"