



Fix Price Group PLC

1H 2025

*Leading variety value retailer
in Russia*

AUGUST 2025

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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: H1 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 reflecting PJSC Fix Price's share in the Group's total assets

81%

Share of PJSC Fix Price in the Group's EBITDA (IAS 17) for H1 2025



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

Net openings

299

incl. 5 franchise stores

Loyalty program members

+13.8% YoY

Revenue

154.5
RUB bn

Net profit

6.2
RUB bn

Gross profit

51.4
RUB bn

Gross margin

33.3%

Adjusted EBITDA⁽¹⁾

20.7
RUB bn

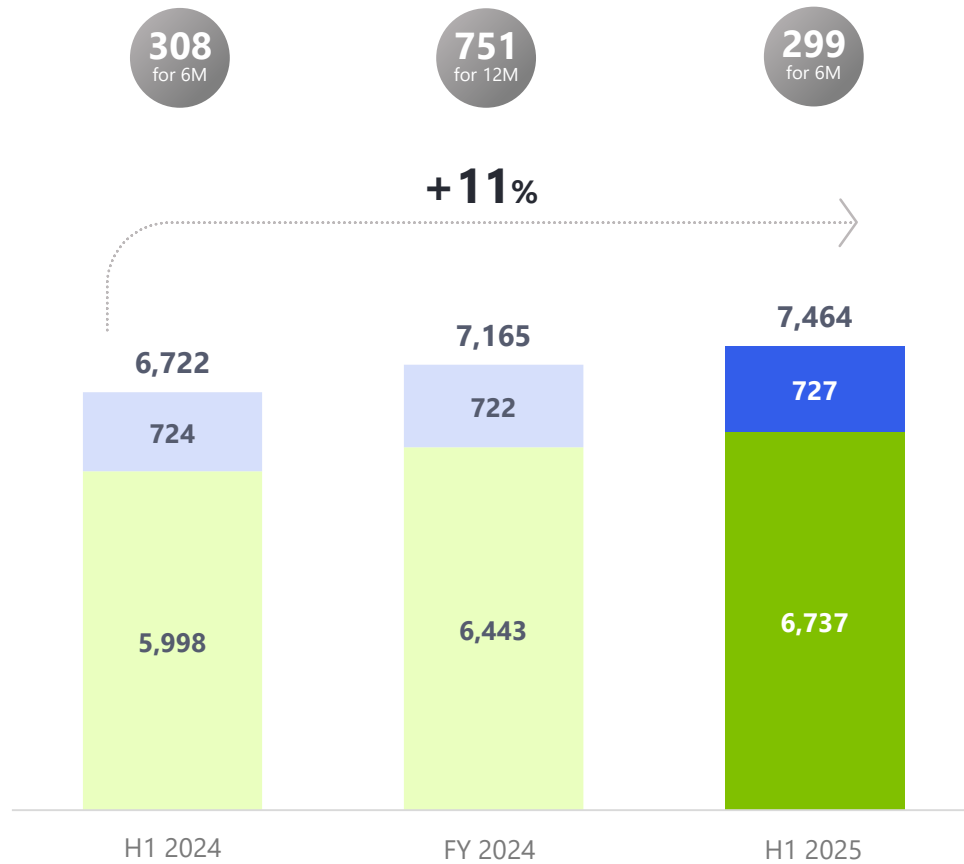
Adjusted EBITDA margin

13.4%

Fix Price maintains a strong network expansion pace

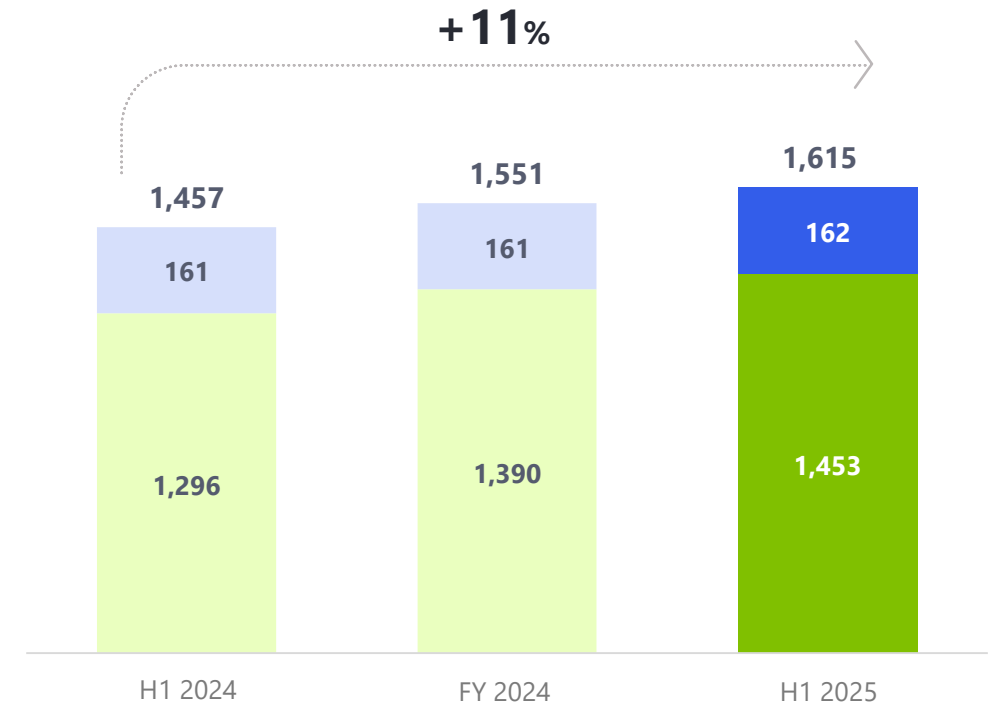
Fix Price store portfolio growth

Number of stores (as of period end), units



Selling space expansion

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



X

Net openings for the period, units⁽¹⁾

■ Company-operated stores

■ Franchise stores

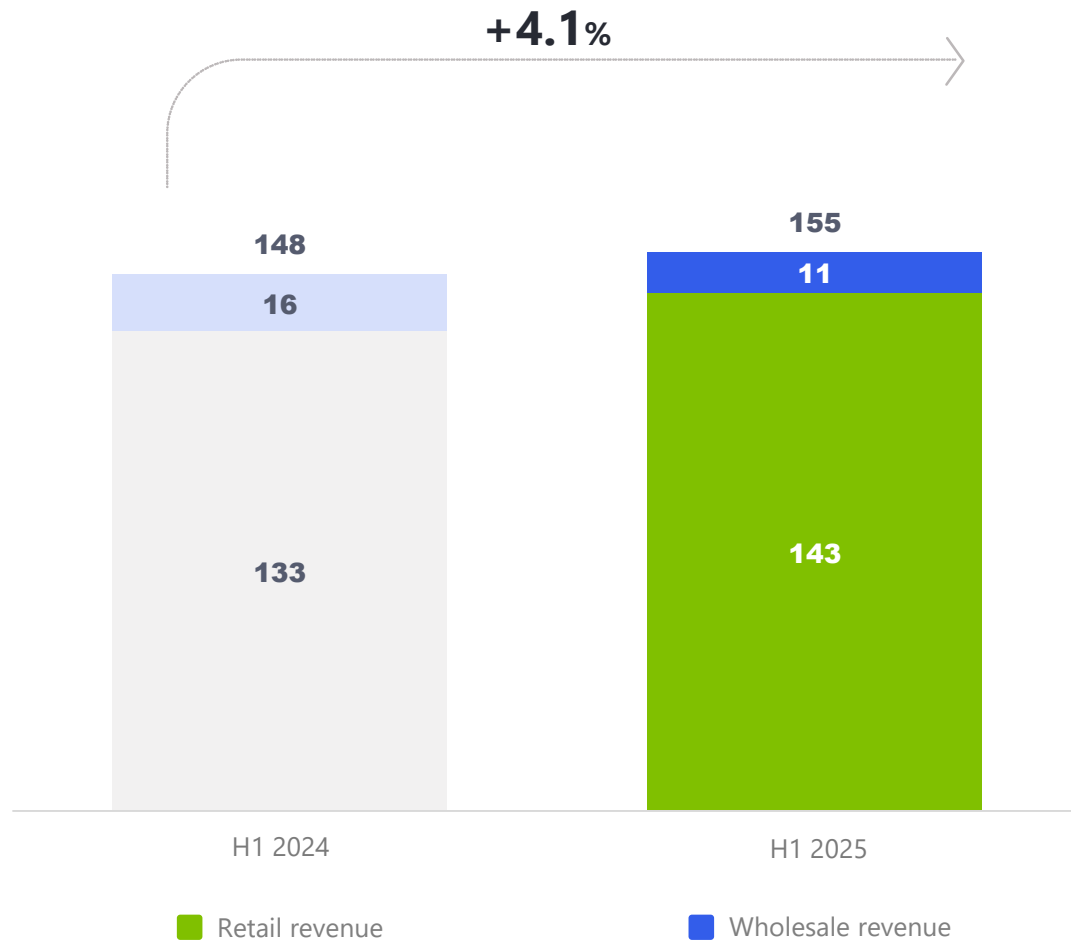
Source: Company data

Notes: (1) Net openings, including company-operated stores and franchise outlets in Russia and other markets, where the Company operates; (2) Total may not be equal the sum of the components due to rounding

Revenue growth and maintenance of consistently high gross margin in H1 2025

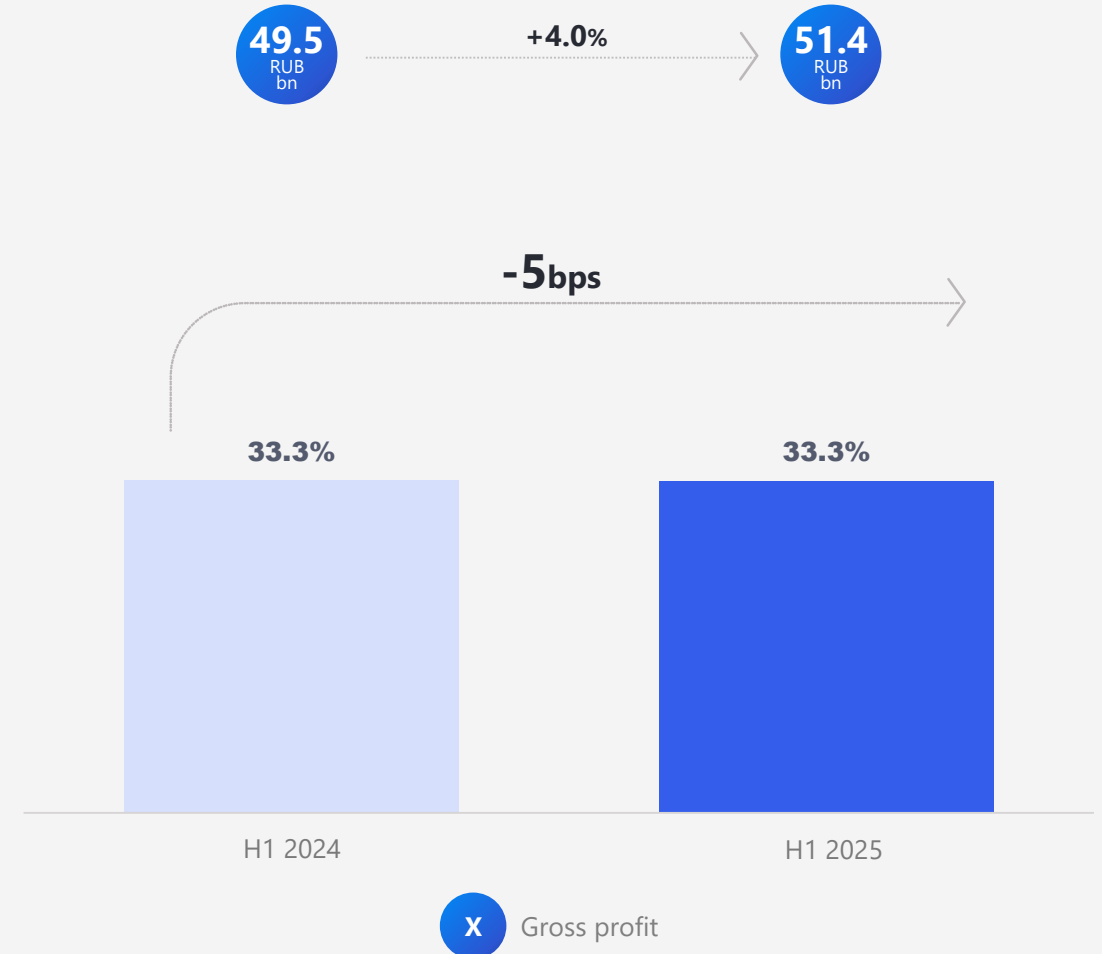
Total revenue

RUB bn ⁽¹⁾



Gross profit margin

%



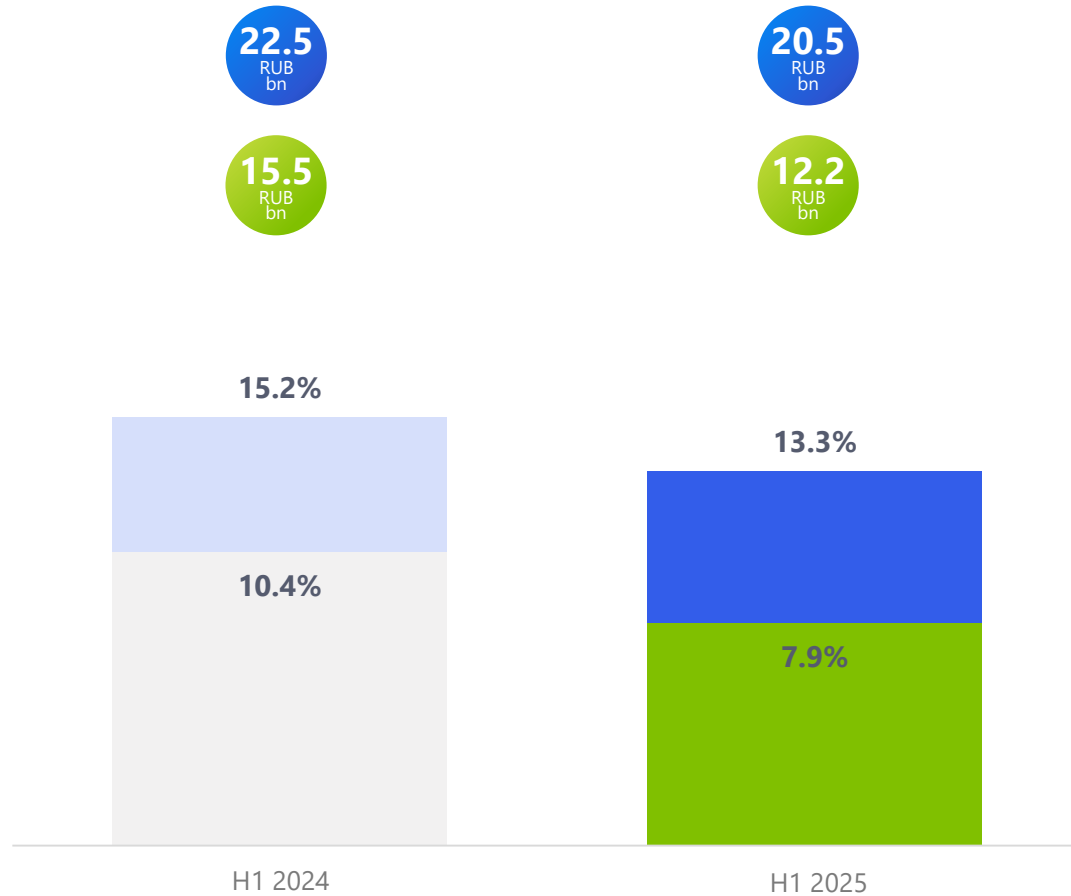
Source: Interim Condensed Consolidated financial Information for the Six Months Ended 30 June 2025

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

%



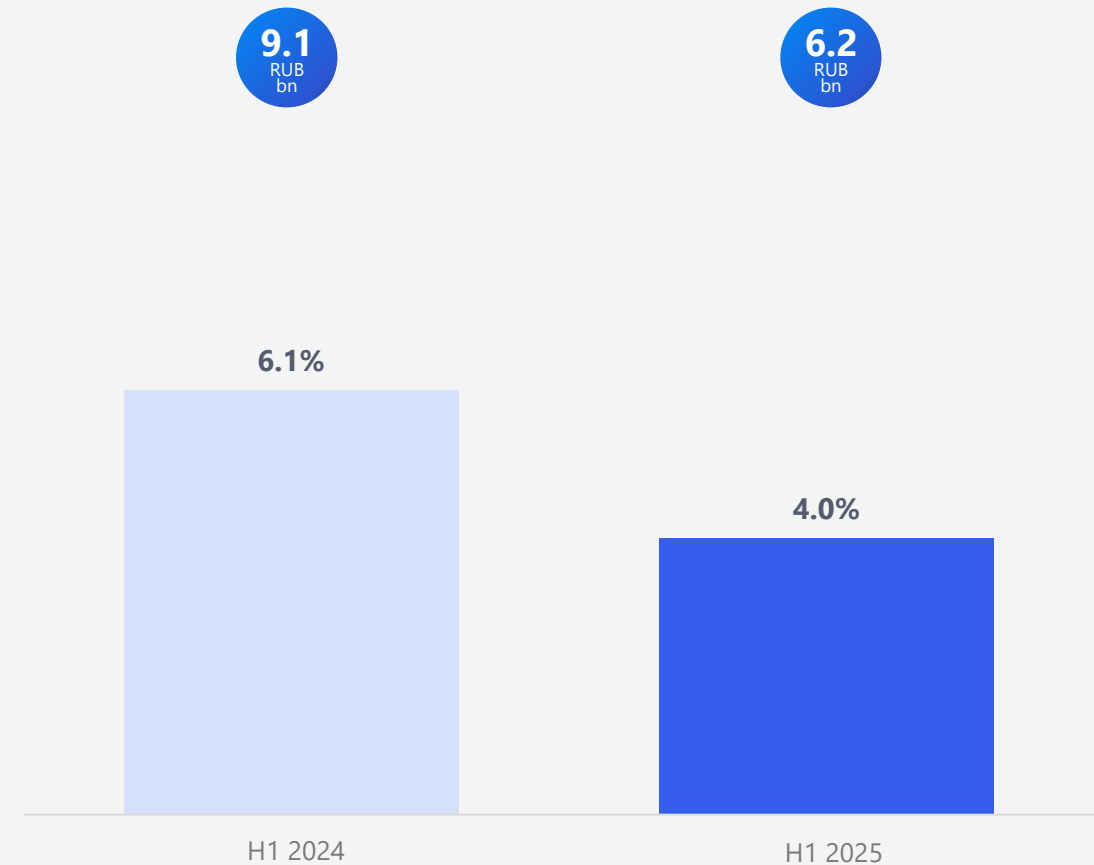
■ IFRS 16
■ IAS 17

⊗ EBITDA
IFRS 16

⊗ EBITDA
IAS 17

Net profit margin

%



⊗ Net Profit



Appendix

Store base, geographical coverage and selling space

	30 June 2025	31 Dec 2024	30 June 2024
Total number of stores	7,464	7,165	6,722
Russia	6,652	6,400	6,021
Kazakhstan	368	337	304
Belarus	351	335	309
Latvia	43	44	45
Uzbekistan	24	24	23
Kyrgyzstan	7	6	5
Georgia	6	6	7
Armenia	5	5	4
Mongolia	4	4	4
UAE	4	4	-
Number of Company-operated stores	6,737	6,443	5,998
Russia	6,048	5,798	5,412
Kazakhstan	351	320	287
Belarus	338	325	299
Number of franchise stores	727	722	724
Russia	604	602	609
Latvia	43	44	45
Uzbekistan	24	24	23
Kazakhstan	17	17	17
Belarus	13	10	10
Kyrgyzstan	7	6	5
Georgia	6	6	7
Armenia	5	5	4
Mongolia	4	4	4
UAE	4	4	-
Selling space (sq. m)	1,615,234	1,550,559	1,456,920
Company-operated stores	1,453,485	1,389,973	1,295,981
Franchise stores	161,748	160,586	160,940

Statement of comprehensive income highlights

RUB million	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
Revenue	80,073	76,707	4.4%	154,517	148,391	4.1%
Retail revenue	74,595	69,312	7.6%	143,286	132,661	8.0%
Wholesale revenue	5,478	7,395	(25.9)%	11,231	15,730	(28.6)%
Cost of sales	(53,433)	(50,660)	5.5%	(103,077)	(98,910)	4.2%
Gross profit	26,640	26,047	2.3%	51,440	49,481	4.0%
Gross margin, %	33.3%	34.0%	(69) bps	33.3%	33.3%	(5) bps
SG&A (excl. LTIP and D&A)	(16,300)	(13,245)	23.1%	(32,313)	(26,844)	20.4%
Other op. income and share of profit of associates	186	151	23.2%	1,614	304	430.9%
Adjusted EBITDA⁽¹⁾	10,526	12,953	(18.7)%	20,741	22,941	(9.6)%
Adjusted EBITDA margin, %	13.1%	16.9%	(374) bps	13.4%	15.5%	(204) bps
EBITDA	10,503	12,772	(17.8)%	20,544	22,545	(8.9)%
EBITDA margin, %	13.1%	16.7%	(353) bps	13.3%	15.2%	(190) bps
D&A	(4,711)	(4,219)	11.7%	(9,191)	(8,262)	11.2%
Operating profit	5,792	8,553	(32.3)%	11,353	14,283	(20.5)%
Operating profit margin, %	7.2%	11.2%	(392) bps	7.3%	9.6%	(228) bps
Net finance costs	(1,335)	(229)	483.0%	(2,719)	(208)	1,207.2%
FX loss, net	(578)	(769)	(24.8)%	(295)	(710)	(58.5)%
Profit before tax	3,879	7,555	(48.7)%	8,339	13,365	(37.6)%
Income tax expense	(1,143)	(1,745)	(34.5)%	(2,168)	(4,265)	(49.2)%
Profit for the period	2,736	5,810	(52.9)%	6,171	9,100	(32.2)%
Net profit margin, %	3.4%	7.6%	(416) bps	4.0%	6.1%	(214) bps

Selling, general and administrative expenses

RUB million	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
Staff costs (excl. LTIP)	13,331	10,173	31.0%	26,362	20,692	27.4%
% of revenue	16.6%	13.3%	339 bps	17.1%	13.9%	312 bps
Bank charges	621	801	(22.5)%	1,219	1,693	(28.0)%
% of revenue	0.8%	1.0%	(27) bps	0.8%	1.1%	(35) bps
Rental expense	439	456	(3.7)%	785	809	(3.0)%
% of revenue	0.5%	0.6%	(5) bps	0.5%	0.5%	(4) bps
Security services	378	523	(27.7)%	814	1,029	(20.9)%
% of revenue	0.5%	0.7%	(21) bps	0.5%	0.7%	(17) bps
Advertising costs	151	277	(45.5)%	403	580	(30.5)%
% of revenue	0.2%	0.4%	(17) bps	0.3%	0.4%	(13) bps
Repair and maintenance costs	367	305	20.3%	726	573	26.7%
% of revenue	0.5%	0.4%	6 bps	0.5%	0.4%	8 bps
Utilities	281	234	20.1%	601	506	18.8%
% of revenue	0.4%	0.3%	5 bps	0.4%	0.3%	5 bps
Other expenses	732	476	53.8%	1,403	962	45.8%
% of revenue	0.9%	0.6%	29 bps	0.9%	0.6%	26 bps
SG&A (excl. LTIP and D&A)	16,300	13,245	23.1%	32,313	26,844	20.4%
% of revenue	20.4%	17.3%	309 bps	20.9%	18.1%	282 bps
LTIP expense	23	181	(87.3)%	197	396	(50.3)%
% of revenue	0.0%	0.2%	(21) bps	0.1%	0.3%	(14) bps
Depreciation of right-of-use assets	3,542	3,145	12.6%	6,873	6,227	10.4%
% of revenue	4.4%	4.1%	32 bps	4.4%	4.2%	25 bps
Other depreciation and amortisation	1,169	1,074	8.8%	2,318	2,035	13.9%
% of revenue	1.5%	1.4%	6 bps	1.5%	1.4%	13 bps
Total SG&A	21,034	17,645	19.2%	41,701	35,502	17.5%
% of revenue	26.3%	23.0%	327 bps	27.0%	23.9%	306 bps

EBITDA IFRS 16 and IAS 17 reconciliation

RUB million	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
EBITDA (IFRS 16)	10,503	12,772	(17.8)%	20,544	22,545	(8.9)%
<i>EBITDA margin (IFRS 16), %</i>	13.1%	16.7%	(353) bps	13.3%	15.2%	(190) bps
LTIP expense	23	181	(87.3)%	197	396	(50.3)%
Adjusted EBITDA (IFRS 16)	10,526	12,953	(18.7)%	20,741	22,941	(9.6)%
<i>Adjusted EBITDA margin (IFRS 16), %</i>	13.1%	16.9%	(374) bps	13.4%	15.5%	(204) bps
Rental expense	(4,178)	(3,538)	18.1%	(8,187)	(6,960)	17.6%
Utilities	(75)	(59)	27.1%	(144)	(117)	23.1%
Adjusted EBITDA (IAS 17)	6,273	9,356	(33.0)%	12,410	15,864	(21.8)%
<i>Adjusted EBITDA margin (IAS 17), %</i>	7.8%	12.2%	(436) bps	8.0%	10.7%	(266) bps
LTIP expense	(23)	(181)	(87.3)%	(197)	(396)	(50.3)%
EBITDA (IAS 17)	6,250	9,175	(31.9)%	12,213	15,468	(21.0)%
<i>EBITDA margin (IAS 17), %</i>	7.8%	12.0%	(416) bps	7.9%	10.4%	(252) bps

Statement of financial position highlights

RUB million	30 June 2025	31 Dec 2024	30 June 2024
Current loans and borrowings	7,521	15,056	15,036
Non-current loans and borrowings	3,100	3,010	4,855
Current lease liabilities	11,319	10,200	9,104
Non-current lease liabilities	8,549	5,473	4,763
Cash and cash equivalents	(5,646)	(19,579)	(39,518)
Net debt / (Net cash)	24,843	14,160	(5,760)
Dividends payable	-	8,321	-
Adjusted net debt / (net cash)	24,843	22,481	(5,760)
Adjusted net debt / (net cash) to EBITDA (IFRS 16)	0.5x	0.4x	(0.1)x
Current lease liabilities	(11,319)	(10,200)	(9,104)
Non-current lease liabilities	(8,549)	(5,473)	(4,763)
IAS 17-based adjusted net debt / (net cash)	4,975	6,808	(19,627)
IAS 17-based adjusted net debt / (net cash) to EBITDA⁽¹⁾	0.1x	0.2x	(0.5)x

Statement of cash flows highlights

RUB million	Q2 2025	Q2 2024	H1 2025	H1 2024
Profit before tax	3,879	7,555	8,339	13,365
Cash from operating activities before changes in working capital ⁽¹⁾	11,083	13,492	20,729	24,042
Changes in working capital ⁽¹⁾	221	(1,401)	(1,993)	(5,512)
Net cash generated from operations	11,304	12,091	18,736	18,530
Net interest paid	(1,441)	(130)	(2,904)	(16)
Income tax paid	(339)	(818)	(2,457)	(3,995)
Net cash flows from operating activities	9,524	11,143	13,375	14,519
Net cash flows used in investing activities	(2,580)	(1,249)	(4,783)	(2,613)
Net cash flows used in / from financing activities	(5,720)	1,918	(21,439)	(9,458)
Effect of exchange rate fluctuations on cash and cash equivalents	(199)	(288)	(1,086)	(273)
Net increase / (decrease) in cash and cash equivalents	1,025	11,524	(13,933)	2,175



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