



Fix Price Group PLC

Q3 and 9M 2025

*Leading variety value retailer
in Russia*

OCTOBER 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 "FXP.Y" is expected to continue. Astana International Exchange will remain the primary listing venue for the Company's GDRs.

Fix Price Group PLC: Q3 / 9M 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

80%

Share of PJSC Fix Price in the Group's EBITDA (IAS 17) for 9M 2025



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

Revenue

83.1 / 237.6
RUB bn

Net profit

4.2 / 10.4
RUB bn

Gross profit

27.9 / 79.3
RUB bn

Gross margin

33.6% / 33.4%

Net openings

150/449

Loyalty program members ⁽²⁾

+14.3% YoY

Adjusted EBITDA⁽¹⁾

12.1 / 32.8
RUB bn

Adjusted EBITDA margin

14.6% / 13.8%

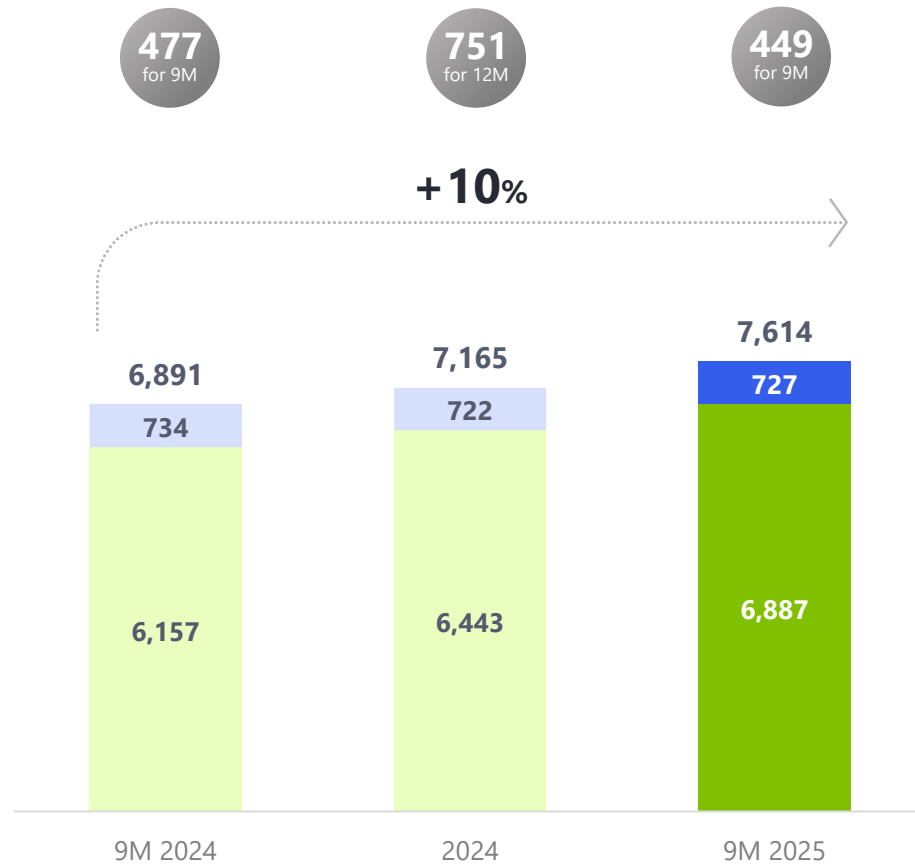
Source: Management accounts for 9M 2024, 9M 2025, Q3 2024 and Q3 2025

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

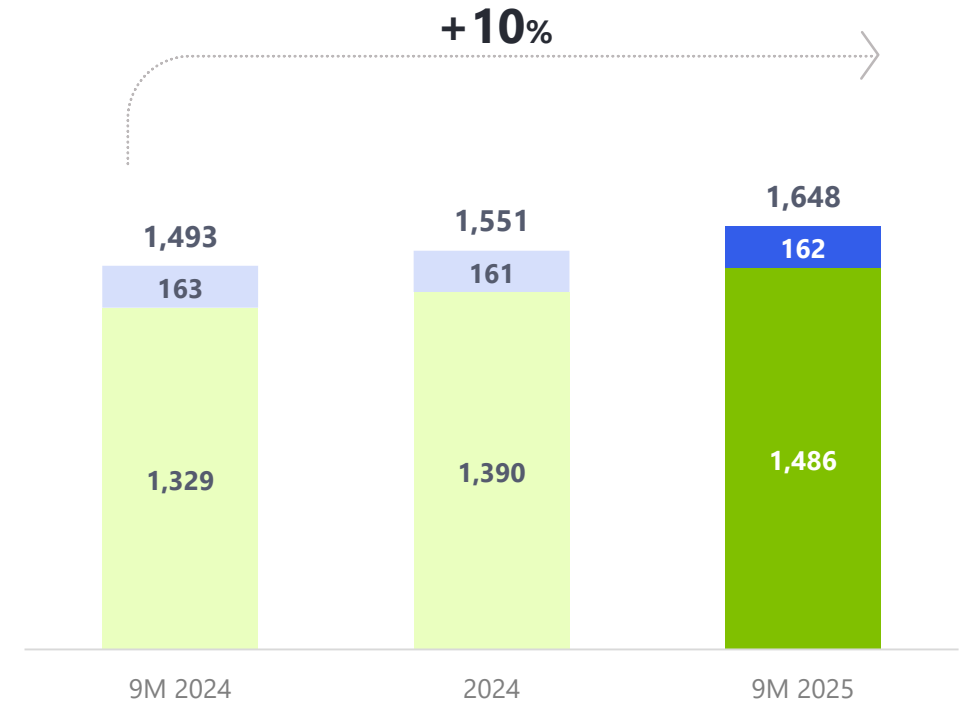
Number of stores (as of period end), units



X Net openings for the period, units⁽¹⁾

Selling space expansion

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

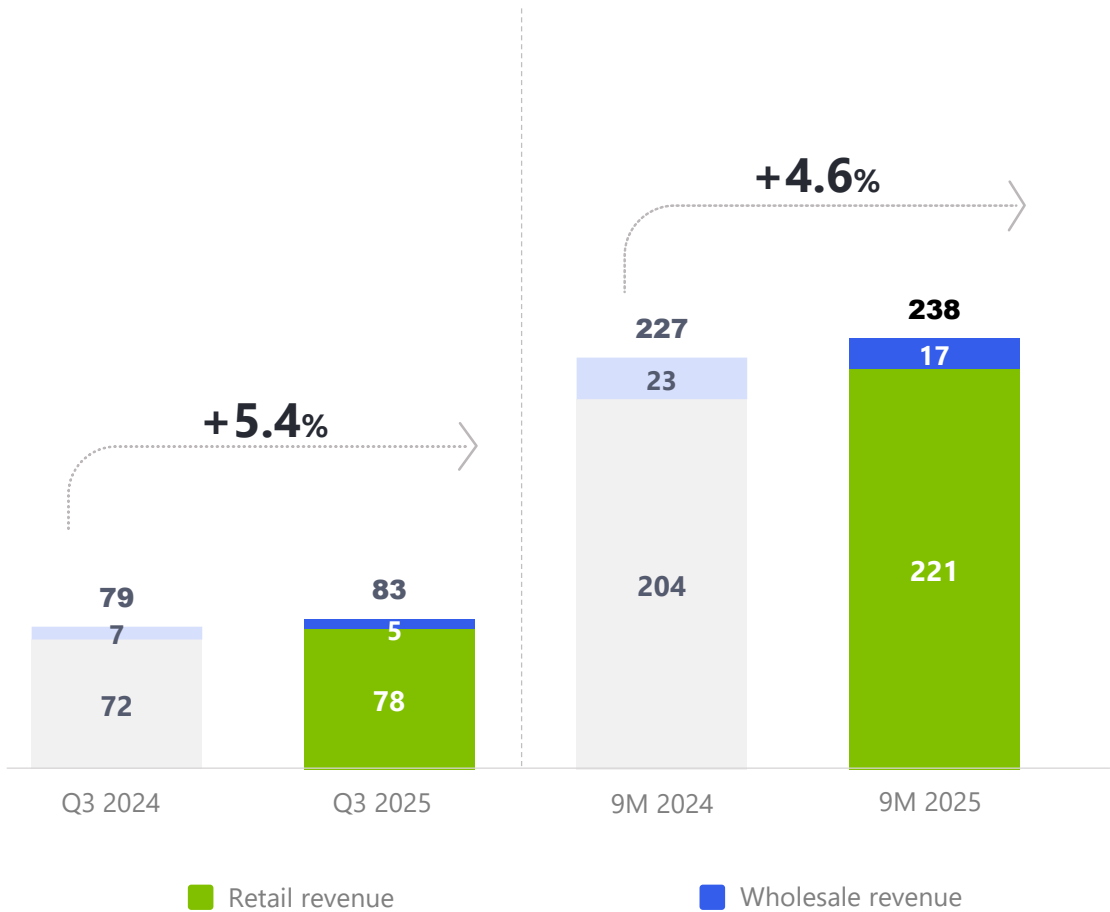


■ Company-operated stores

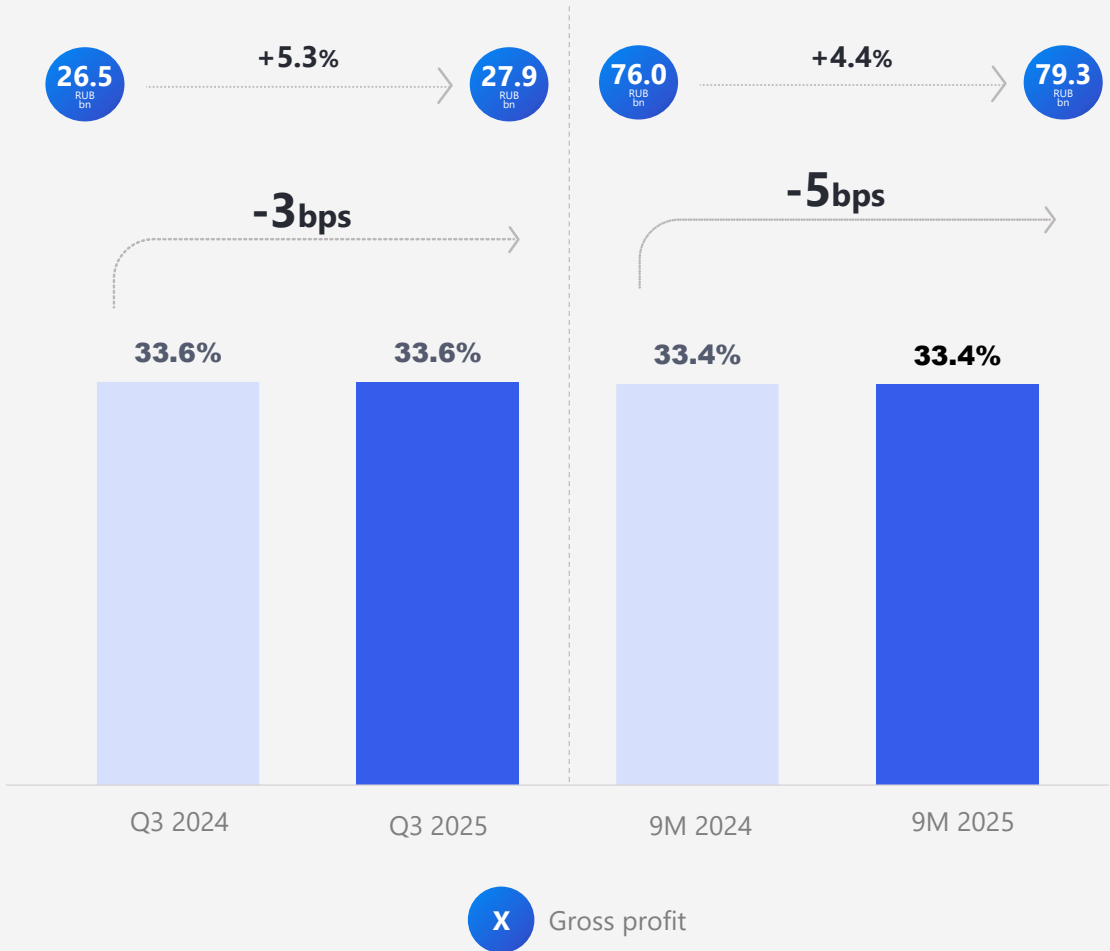
■ Franchise stores

Revenue growth and maintenance of consistently high gross margin in Q3 / 9M 2025

Total revenue
RUB bn ⁽¹⁾



Gross profit margin
%

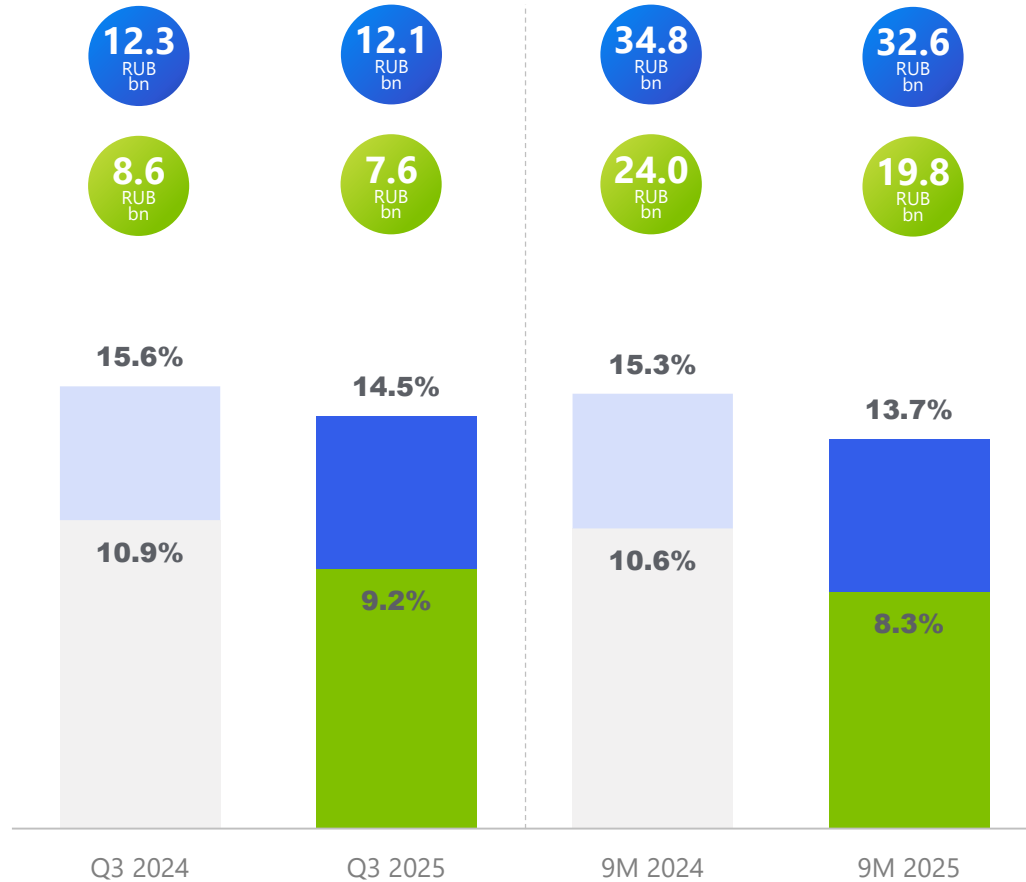


Source: Company data, Management accounts for 9M 2024, 9M 2025, Q3 2024 and Q3 2025
Notes: (1) Total may not be equal the sum of the components due to rounding

EBITDA under temporary pressure owing to competitive labor market environment

EBITDA margin

%



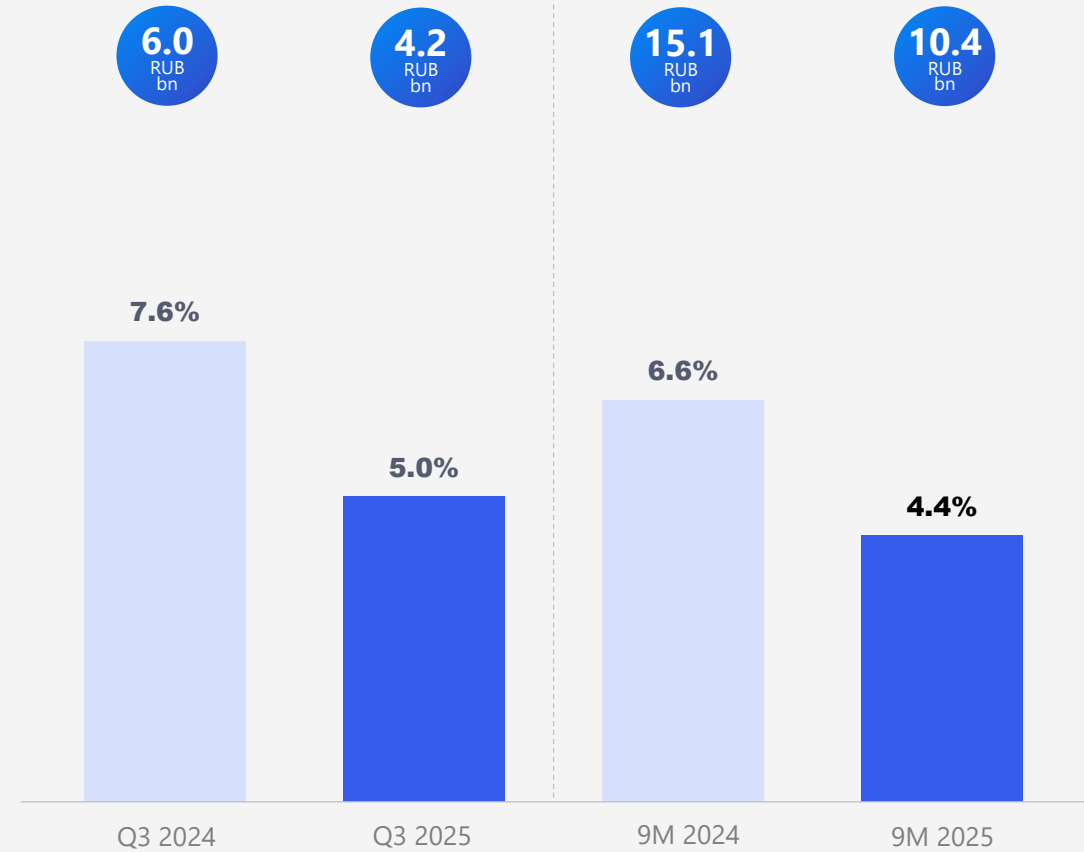
■ IFRS 16
■ IAS 17

⊗ EBITDA
IFRS 16

⊗ EBITDA
IAS 17

Net profit margin

%



⊗ Net Profit

Source: Company data, Management accounts for 9M 2024, 9M 2025, Q3 2024 and Q3 2025

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



Appendix

Store base, geographical coverage and selling space

	30 Sep 2025	31 Dec 2024	30 Sep 2024
Total number of stores	7,614	7,165	6,891
Russia	6,778	6,400	6,168
Kazakhstan	379	337	312
Belarus	362	335	320
Latvia	43	44	43
Uzbekistan	25	24	24
Georgia	7	6	7
Kyrgyzstan	6	6	6
Armenia	6	5	5
Mongolia	4	4	4
UAE	4	4	2
Number of Company-operated stores	6,887	6,443	6,157
Russia	6,176	5,798	5,552
Kazakhstan	363	320	295
Belarus	348	325	310
Number of franchise stores	727	722	734
Russia	602	602	616
Latvia	43	44	43
Uzbekistan	25	24	24
Kazakhstan	16	17	17
Belarus	14	10	10
Georgia	7	6	7
Kyrgyzstan	6	6	6
Armenia	6	5	5
Mongolia	4	4	4
UAE	4	4	2
Selling space (sq. m)	1,647,567	1,550,559	1,492,908
Company-operated stores	1,485,958	1,389,973	1,329,467
Franchise stores	161,610	160,586	163,441

Statement of comprehensive income highlights

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Revenue	83,085	78,799	5.4%	237,602	227,190	4.6%
Retail revenue	77,629	71,629	8.4%	220,915	204,290	8.1%
Wholesale revenue	5,456	7,170	(23.9)%	16,687	22,900	(27.1)%
Cost of sales	(55,181)	(52,307)	5.5%	(158,258)	(151,217)	4.7%
Gross profit	27,904	26,492	5.3%	79,344	75,973	4.4%
Gross margin, %	33.6%	33.6%	(3) bps	33.4%	33.4%	(5) bps
SG&A (excl. LTIP and D&A)	(16,593)	(14,216)	16.7%	(48,906)	(41,060)	19.1%
Other op. income and share of profit of associates	780	131	495.4%	2,394	435	450.3%
Adjusted EBITDA⁽¹⁾	12,091	12,407	(2.5)%	32,832	35,348	(7.1)%
Adjusted EBITDA margin, %	14.6%	15.7%	(119) bps	13.8%	15.6%	(174) bps
EBITDA	12,083	12,278	(1.6)%	32,627	34,823	(6.3)%
EBITDA margin, %	14.5%	15.6%	(104) bps	13.7%	15.3%	(160) bps
D&A	(4,943)	(4,226)	17.0%	(14,134)	(12,488)	13.2%
Operating profit	7,140	8,052	(11.3)%	18,493	22,335	(17.2)%
Operating profit margin, %	8.6%	10.2%	(162) bps	7.8%	9.8%	(205) bps
Net finance costs	(1,246)	(175)	612.0%	(3,965)	(383)	935.2%
FX loss, net	(278)	(199)	39.7%	(573)	(909)	(37.0)%
Profit before tax	5,616	7,678	(26.9)%	13,955	21,043	(33.7)%
Income tax expense	(1,422)	(1,677)	(15.2)%	(3,590)	(5,942)	(39.6)%
Profit for the period	4,194	6,001	(30.1)%	10,365	15,101	(31.4)%
Net profit margin, %	5.0%	7.6%	(257) bps	4.4%	6.6%	(228) bps

Selling, general and administrative expenses⁽¹⁾

RUB million	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Staff costs (excl. LTIP)	13,472	11,233	19.9%	39,834	31,925	24.8%
<i>% of revenue</i>	16.2%	14.3%	196 bps	16.8%	14.1%	271 bps
Bank charges	644	616	4.5%	1,863	2,309	(19.3)%
<i>% of revenue</i>	0.8%	0.8%	(1) bps	0.8%	1.0%	(23) bps
Rental expense	473	496	(4.6)%	1,258	1,305	(3.6)%
<i>% of revenue</i>	0.6%	0.6%	(6) bps	0.5%	0.6%	(4) bps
Security services	299	496	(39.7)%	1,113	1,525	(27.0)%
<i>% of revenue</i>	0.4%	0.6%	(27) bps	0.5%	0.7%	(20) bps
Advertising costs	305	252	21.0%	708	832	(14.9)%
<i>% of revenue</i>	0.4%	0.3%	5 bps	0.3%	0.4%	(7) bps
Repair and maintenance costs	407	296	37.5%	1,133	869	30.4%
<i>% of revenue</i>	0.5%	0.4%	11 bps	0.5%	0.4%	9 bps
Utilities	284	245	15.9%	885	751	17.8%
<i>% of revenue</i>	0.3%	0.3%	3 bps	0.4%	0.3%	4 bps
Other expenses	709	582	21.8%	2,112	1,544	36.8%
<i>% of revenue</i>	0.9%	0.7%	11 bps	0.9%	0.7%	21 bps
SG&A (excl. LTIP and D&A)	16,593	14,216	16.7%	48,906	41,060	19.1%
<i>% of revenue</i>	20.0%	18.0%	193 bps	20.6%	18.1%	251 bps
LTIP expense	8	129	(93.8)%	205	525	(61.0)%
<i>% of revenue</i>	0.0%	0.2%	(15) bps	0.1%	0.2%	(14) bps
Depreciation of right-of-use assets	3,702	3,202	15.6%	10,575	9,429	12.2%
<i>% of revenue</i>	4.5%	4.1%	39 bps	4.5%	4.2%	30 bps
Other depreciation and amortisation	1,241	1,024	21.2%	3,559	3,059	16.3%
<i>% of revenue</i>	1.5%	1.3%	19 bps	1.5%	1.3%	15 bps
Total SG&A	21,544	18,571	16.0%	63,245	54,073	17.0%
<i>% of revenue</i>	25.9%	23.6%	236 bps	26.6%	23.8%	282 bps

Source: Company data, Management accounts for 9M 2024, 9M 2025, Q3 2024 and Q3 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	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
EBITDA (IFRS 16)	12,083	12,278	(1.6)%	32,627	34,823	(6.3)%
<i>EBITDA margin (IFRS 16), %</i>	<i>14.5%</i>	<i>15.6%</i>	<i>(104) bps</i>	<i>13.7%</i>	<i>15.3%</i>	<i>(160) bps</i>
LTIP expense	8	129	(93.8)%	205	525	(61.0)%
Adjusted EBITDA (IFRS 16)	12,091	12,407	(2.5)%	32,832	35,348	(7.1)%
<i>Adjusted EBITDA margin (IFRS 16), %</i>	<i>14.6%</i>	<i>15.7%</i>	<i>(119) bps</i>	<i>13.8%</i>	<i>15.6%</i>	<i>(174) bps</i>
Rental expense	(4,387)	(3,646)	20.3%	(12,574)	(10,606)	18.6%
Utilities	(79)	(62)	27.4%	(223)	(179)	24.6%
Adjusted EBITDA (IAS 17)	7,625	8,699	(12.3)%	20,035	24,563	(18.4)%
<i>Adjusted EBITDA margin (IAS 17), %</i>	<i>9.2%</i>	<i>11.0%</i>	<i>(186) bps</i>	<i>8.4%</i>	<i>10.8%</i>	<i>(238) bps</i>
LTIP expense	(8)	(129)	(93.8)%	(205)	(525)	(61.0)%
EBITDA (IAS 17)	7,617	8,570	(11.1)%	19,830	24,038	(17.5)%
<i>EBITDA margin (IAS 17), %</i>	<i>9.2%</i>	<i>10.9%</i>	<i>(171) bps</i>	<i>8.3%</i>	<i>10.6%</i>	<i>(223) bps</i>

Statement of financial position highlights

RUB million	30 Sep 2025	31 Dec 2024	30 Sep 2024
Current loans and borrowings	6,718	15,056	15,043
Non-current loans and borrowings	3,146	3,010	4,947
Current lease liabilities	11,972	10,200	9,572
Non-current lease liabilities	9,866	5,473	4,859
Cash and cash equivalents	(8,193)	(19,579)	(39,726)
Net debt / (Net cash)	23,509	14,160	(5,305)
Dividends payable	-	8,321	-
Adjusted net debt / (net cash)	23,509	22,481	(5,305)
Adjusted net debt / (net cash) to EBITDA (IFRS 16)⁽¹⁾	0.5x	0.4x	(0.1)x
Current lease liabilities	(11,972)	(10,200)	(9,572)
Non-current lease liabilities	(9,866)	(5,473)	(4,859)
IAS 17-based adjusted net debt / (net cash)	1,671	6,808	(19,736)
IAS 17-based adjusted net debt / (net cash) to EBITDA	0.05x	0.2x	(0.5)x

Statement of cash flows highlights

RUB million	Q3 2025	Q3 2024	9M 2025	9M 2024
Profit before tax	5,616	7,678	13,955	21,043
Cash from operating activities before changes in working capital ⁽¹⁾	12,724	13,017	33,453	37,059
Changes in working capital ⁽¹⁾	931	(5,412)	(1,062)	(10,924)
Net cash generated from operations	13,655	7,605	32,391	26,135
Net interest paid	(1,338)	(75)	(4,242)	(91)
Income tax paid	(2,575)	(2,426)	(5,032)	(6,421)
Net cash flows from operating activities	9,742	5,104	23,117	19,623
Net cash flows used in investing activities	(2,795)	(1,781)	(7,578)	(4,394)
Net cash flows used in financing activities	(4,268)	(3,136)	(25,707)	(12,594)
Effect of exchange rate fluctuations on cash and cash equivalents	(132)	21	(1,218)	(252)
Net increase / (decrease) in cash and cash equivalents	2,547	208	(11,386)	2,383



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