Public Joint Stock Company

# PJSC FIX PRICE KEY OPERATING AND FINANCIAL RESULTS FOR H1 2026

Revenue
155.3
RUB billion

Net openings
259
stores

Gross margin
32.8%

EBITDA margin
10.9%

Net profit
2.7
RUB billion

Net debt / EBITDA
under IAS 17
0.3x

# PJSC FIX PRICE ANNOUNCES KEY OPERATING AND FINANCIAL RESULTS FOR Q2 AND H1 2026

## Sales and profitability improve following successful adjustments to the value proposition

**27 August 2026, Moscow, Russia** – PJSC Fix Price (MOEX: FIXR, "Fix Price", the "Company" or the "Group"), one of the world's leading variety value retailers and the largest in Russia, announces its operating results and IFRS financial results for the six months ended 30 June 2026. The financial results are based on the interim condensed consolidated financial information for the six months ended 30 June 2026, prepared in accordance with IAS 34 Interim Financial Reporting and reviewed by an independent auditor.

## KEY OPERATING AND FINANCIAL HIGHLIGHTS FOR Q2 2026

- The Company's revenue grew by 6.9% y-o-y to RUB 82.2 billion
  - Retail revenue increased by 8.7% y-o-y to RUB 73.6 billion
  - Wholesale revenue amounted to RUB 8.6 billion
- In Q2 2026, the LFL average ticket[1] increased by 6.0% y-o-y, while LFL sales rose by 3.7% y-o-y, driven by a constant refresh of the product assortment, a focus on popular new products and personalised offers for loyalty programme members. Amid subdued consumer demand and increasingly value-conscious purchasing, demand for affordable, practical items supported average ticket growth and helped moderate the y-o-y decline in LFL traffic
- Net openings in Q2 2026 totalled 165 stores, including 151 Company-operated and 14 franchise stores. The total number of stores reached 8,077 as of 30 June 2026 (+8.9% y-o-y)
- Total selling space increased by 36,988 sq. m (+9.0% y-o-y) during the reporting quarter, reaching 1,749,685 sq. m as of the end of the period
- During Q2 2026, the number of registered loyalty programme members[2] increased by 0.8 million to 34.6 million (+12.0% y-o-y). The share of retail sales generated by loyalty card transactions reached 73.6% (+2.5 p.p. y-o-y), driven by the expansion of customer engagement programmes and higher participation rates. The average ticket for purchases made using a loyalty card was RUB 499, more than twice the RUB 243 average for purchases made without one

[1] Here and hereinafter, 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 period and/or comparable periods
[2] Here and hereinafter, loyalty programme data is calculated for Fix Price stores operating in Russia unless stated otherwise

- Gross profit increased by 14.2% y-o-y to RUB 27.7 billion in Q2 2026. Gross margin rose by 217 bps y-o-y to 33.7%, supported by effective assortment management
- Selling, general and administrative expenses (SG&A), excluding LTIP expense[3] and depreciation and amortisation (D&A), amounted to 21.8% of revenue in the reporting quarter, mainly due to higher staff costs, utilities and bank charges, which were partly offset by lower security, rental, repair and maintenance costs and other expenses
- Adjusted EBITDA[4] under IFRS 16 increased to RUB 10.0 billion (+9.4% y-o-y) in Q2 2026, while adjusted EBITDA margin improved by 28 bps to 12.2%
- EBITDA under IFRS 16 reached RUB 10.0 billion, while the EBITDA margin rose 22 bps to 12.2%
- Adjusted EBITDA under IAS 17 amounted to RUB 5.6 billion (+4.0% y-o-y), with an adjusted EBITDA margin under IAS 17 of 6.8%
- Net profit for the reporting period rose 15.7% to RUB 2.6 billion, while net profit margin increased by 24 bps to 3.1%
- The ratio of net debt to EBITDA under IAS 17 remained at a conservative level of 0.3x as of 30 June 2026
- Capital expenditure in Q2 2026 amounted to RUB 2.9 billion (3.6% of revenue), compared with RUB 2.3 billion (3.0% of revenue) in Q2 2025. Most investment was directed towards network development, including new store openings and the renovation of existing stores, as well as IT and other investments

[3] LTIP expense: expense related to the long-term incentive programme (LTIP)
[4] 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)

# KEY OPERATING AND FINANCIAL HIGHLIGHTS FOR H1 2026

- Revenue grew to RUB 155.3 billion (+4.8% y-o-y)
  - Retail revenue increased by 6.7% y-o-y to RUB 138.2 billion
  - Wholesale revenue amounted to RUB 17.1 billion
- In H1 2026, LFL sales increased by 1.8% y-o-y due to the LFL average ticket growth of 5.9% y-o-y, reflecting a stronger value proposition thanks to more effective category management
- Net openings in H1 2026 totalled 259 stores, comprising 232 Company-operated stores and 27 franchise outlets. As a result, the Company's total store base reached 8,077 as of the end of the reporting period
- The Company's total selling space increased by 58,086 sq. m to 1,749,685 sq. m as of 30 June 2026
- The total number of registered loyalty programme members increased by 1.7 million in H1 2026 to 34.6 million. The share of retail sales generated by loyalty card transactions increased by 4.9 p.p. to 74.0%
- Gross profit rose 10.2% y-o-y to RUB 51.0 billion, while gross profit margin increased by 161 bps y-o-y to 32.8%
- SG&A, excluding LTIP expense and D&A, amounted to 22.1% of revenue in the reporting period
- Adjusted EBITDA under IFRS 16 reached RUB 17.1 billion in H1 2026, with an adjusted EBITDA margin of 11.0%
- EBITDA under IFRS 16 amounted to RUB 17.0 billion, while EBITDA margin was 10.9%
- Adjusted EBITDA under IAS 17 amounted to RUB 8.3 billion, with an adjusted EBITDA margin under IAS 17 of 5.4%
- Net profit for the reporting period amounted to RUB 2.7 billion, with a net profit margin of 1.8%
- Capital expenditure increased slightly to RUB 4.5 billion (2.9% of revenue) in H1 2026, compared with RUB 4.4 billion (3.0% of revenue) in H1 2025

# DIVIDENDS

- On 8 May 2026, an Extraordinary General Meeting of Shareholders resolved to pay dividends on PJSC Fix Price ordinary shares.

  The total dividend amounted to RUB 11 billion, or RUB 0.11 per ordinary share before applicable taxes and charges. This represents 98% of net profit under IFRS for 2025 and is considerably above the guideline set out in the Company's dividend policy of at least 50% of net profit under IFRS.

  The dividend record date was 19 May 2026

- Due to the specifics of intragroup profit distribution, the materials for the Extraordinary General Meeting of Shareholders identified the Company's net profit for Q1 2026, which formed part of retained earnings available for distribution, as the source of these payments. Accordingly, at the Annual General Meeting of Shareholders held on 22 June 2026, shareholders resolved not to distribute PJSC Fix Price's profit for 2025 and not to pay dividends

## KEY EVENTS OF Q2 2026

- On 29 May 2026, PJSC Fix Price announced the launch of the second stage of its share buyback programme (the "Programme"), conducted on the Moscow Exchange by its subsidiary Best Price LLC (the "Buyer").

  The total buyback may not exceed 1% of PJSC Fix Price's authorised capital, equivalent to 1 billion shares.

  Shares may be purchased on the open market from 1 June 2026 for a period of up to 12 months unless the Programme is extended or terminated earlier at the Buyer's discretion.

  The Buyer may use the acquired securities for, among other purposes, awards to employees under the long-term incentive programme (LTIP) or other incentive arrangements.

  Under the first stage of the Programme, launched on 1 September 2025, 300 million PJSC Fix Price shares were repurchased. Of these, 250 million shares, representing 0.25% of PJSC Fix Price's share capital, were subsequently transferred to employees under the LTIP.

  As of 26 August 2026, 93.9 million shares had been repurchased during the second stage

- During the reporting period, PJSC Fix Price and T-Bank launched a new loyalty programme for customers and retail investors. Under the initiative, investors holding at least 35,000 Company shares receive the Investor Card, which offers the highest level of benefits, while Fix Price customers can receive a package of shares if they meet the applicable purchase volume criteria

*During the second quarter of 2026, we saw consumers become increasingly value-conscious amid elevated inflation expectations and slower growth in household incomes. In this environment, Fix Price stores are becoming more attractive: our low prices reduce psychological barriers, encouraging small impulse purchases. These trends, together with our consistent efforts to strengthen our value proposition, brought LFL sales back into positive territory in the reporting period, rising 3.7% y-o-y, driven by an improved quarterly traffic trend alongside steady growth in the average ticket.*

*We continue to expand our presence, making a broad range of quality products affordable for a growing number of customers. In Q2, we delivered 165 net openings and entered 25 new cities and towns; we also reaffirm our full-year guidance to open around 600 stores on a net basis in 2026. I would also note that the market still offers significant growth potential, giving us scope to more than double our network. According to INFOLine, the variety value retail segment has capacity for 15,600 stores in Russia and 18,600 across Russia, Kazakhstan and Belarus.*

*During the reporting period, we continued to develop our product range in line with evolving consumer demand. Our disciplined approach to category management enabled us to increase gross margin by 2.2 percentage points y-o-y to 33.7% in Q2 2026. At the same time, we continued renovating stores and improving service quality, including through in-store video and audio analytics.*

*The loyalty programme remains an important tool for customer engagement. By the end of the second quarter, the number of members in Russia had reached 34.6 million, up 12% y-o-y, while the share of sales made using a loyalty card increased to 73.6% due to targeted approach to various segments of cardholders. In June, together with T-Bank, we launched a loyalty programme that brings together Fix Price customers and retail investors: holders of at least 35,000 of our shares can receive the Investor Card, which offers the highest level of benefits, while customers can become Company shareholders by meeting a set of simple conditions.*

*With pressure in the labour market persisting, we remain focused on improving operating efficiency. During the reporting period, we launched a pilot AI assistant for store managers, began rolling out our proprietary service for monitoring product availability and price-tag accuracy, and expanded training programmes for employees on how to use the new technologies. These solutions reduce routine workloads, freeing up employees to spend more time serving customers.*

*Driven by an increase in gross profit, EBITDA rose 8.9% y-o-y in the second quarter to RUB 10.0 billion. At 12.2%, our EBITDA margin remains one of the highest in the sector. At the same time, we continue to fund our network expansion primarily from internal resources while maintaining a conservative approach to balance sheet management: our ratio of net debt to EBITDA under IAS 17 stood at 0.3x as of 30 June 2026.*

*Protecting shareholders' interests remains one of our unwavering priorities. In the second quarter, PJSC Fix Price announced its first dividend, totalling RUB 11 billion, or RUB 0.11 per share. This represented 98% of IFRS net profit for 2025 and was well above the 50% guideline set out in our dividend policy. In the first half of the year, under our long-term incentive programme, we transferred 250 million PJSC Fix Price shares to employees to strengthen the alignment of interests between key employees and shareholders. On 29 May, we announced the launch of the second stage of our share buyback programme. Shares repurchased under the programme may also be used for long-term incentives for key employees.*

*Finally, I would like to thank our team and partners for their contribution to the Company's growth, and our customers and investors for their trust. We will continue to expand our network, improve operating efficiency and strengthen our value proposition in order to make practical and enjoyable everyday items affordable for millions of customers in Russia and our other markets.*

***Vladimir Pogonin, CEO of PJSC Fix Price***

## Store base, geographical coverage and selling space

| | 30 Jun 2026 | 31 Dec 2025 | 30 Jun 2025 |
|---|---|---|---|
| **Total number of stores** | **8,077** | **7,818** | **7,417** |
| Russia | 7,222 | 6,999 | 6,652 |
| Kazakhstan | 408 | 392 | 368 |
| Belarus | 396 | 375 | 351 |
| Uzbekistan | 28 | 27 | 24 |
| Georgia | 10 | 9 | 6 |
| Armenia | 7 | 7 | 5 |
| Kyrgyzstan | 4 | 6 | 7 |
| Mongolia | 2 | 3 | 4 |
| **Number of Company-operated stores** | **6,623** | **6,391** | **6,048** |
| Russia | 6,623 | 6,391 | 6,048 |
| **Number of franchise stores** | **1,454** | **1,427** | **1,369** |
| Russia | 599 | 608 | 604 |
| Kazakhstan | 408 | 392 | 368 |
| Belarus | 396 | 375 | 351 |
| Uzbekistan | 28 | 27 | 24 |
| Georgia | 10 | 9 | 6 |
| Armenia | 7 | 7 | 5 |
| Kyrgyzstan | 4 | 6 | 7 |
| Mongolia | 2 | 3 | 4 |
| **Selling space (sq. m)** | **1,749,685** | **1,691,600** | **1,605,463** |
| Company-operated stores | 1,424,717 | 1,372,564 | 1,298,502 |
| Franchise stores | 324,968 | 319,036 | 306,961 |

## Development of Company-operated stores

| | Q2 2026 | Q2 2025 | H1 2026 | H1 2025 |
|---|---|---|---|---|
| Gross openings | 202 | 184 | 319 | 326 |
| Closures | 51 | 35 | 87 | 76 |
| **Net openings** | **151** | **149** | **232** | **250** |

# OPERATING RESULTS

## Network expansion

- As of 30 June 2026, the network comprised 8,077 stores, an increase of 8.9% y-o-y. Company-operated stores accounted for 82.0% of the total, up 46 bps y-o-y
- Net openings in Q2 2026 totalled 165 stores, including 151 Company-operated stores and 14 franchise outlets
- Network expansion in Q2 2026 was concentrated in key markets: Russia accounted for 88% of net openings (145 stores); Belarus, 8% (13 stores); and Kazakhstan, 5% (9 stores)[5]
- Selling space increased by 36,988 sq. m, or 9.0% y-o-y, to 1,749,685 sq. m. The average selling space per store was 217 sq. m in Q2 2026
- The Company expanded its geographic footprint by commencing operations in 25 new localities in Q2 2026, with operations in eight countries as of the reporting date

## LFL sales performance

- The Company's LFL sales increased by 3.7% y-o-y in Q2 2026, supported by regular updates to the product range and a focus on the most popular items. Slower growth in household income is encouraging more value-conscious purchasing decisions, while impulse purchases remain a significant part of consumer behaviour and are shifting towards the price segments targeted by the Company's offering
- The growing appeal of the product assortment, personalised promotions for loyalty programme members and disciplined management of the price architecture supported a 6.0% y-o-y increase in the LFL average ticket. LFL traffic showed early signs of stabilisation during the period, with the y-o-y decline narrowing to 2.2%

## Assortment and product categories

- Food products accounted for 31.5% of retail revenue in Q2 2026, compared with 30.8% a year earlier, reflecting a strong customer response to the new launches
- Non-food goods accounted for 42.9% of retail sales, compared with 43.9% in Q2 2025. The share of personal care products, household chemicals and cosmetics in retail sales increased to 25.6% from 25.4% in Q2 2025
- The expansion of the imported assortment increased the share of import in retail sales to 23.7% in Q2 2026 from 22.3% in Q2 2025
- As part of the ongoing category evolution products priced above RUB 100 accounted for 74.0% of the network's retail sales, compared with 71.5% in Q2 2025, while the share of products priced at RUB 200 or more increased to 23.8% of retail sales from 21.5% a year earlier

[5] Percentages may not add up to 100% as data for certain countries in which the Company operates are not included

- The average ticket across all Company-operated stores increased by 6.0% y-o-y to RUB 376 in Q2 2026

## Loyalty programme development

- The loyalty programme remains a strategic driver of customer engagement. By the end of the reporting quarter, the number of registered members in Russia had reached 34.6 million, an increase of 12.0% y-o-y
- A total of 0.8 million new members joined the loyalty programme in Q2 2026. Active loyalty cardholders[6] accounted for 42.2% of programme members[7]
- The share of retail sales generated using a loyalty card increased to 73.6% (compared with 71.1% in Q2 2025), supported by regular updates to personalised offers and targeted advertising campaigns for programme members
- The average ticket for purchases made using a loyalty card was RUB 499, more than twice the average for purchases made without one (RUB 243), demonstrating stronger engagement among loyalty programme members

[6] Loyalty programme members who make at least one purchase per month

[7] Change in calculation methodology: from Q2 2024, the total number of registered loyalty programme members includes holders of virtual loyalty cards in Russia

Public Joint Stock Company

27 August 2026

# FINANCIAL RESULTS FOR Q2 AND H1 2026

## Statement of comprehensive income highlights

| RUB million | Q2 2026 | Q2 2025 | Change | H1 2026 | H1 2025 | Change |
|---|---|---|---|---|---|---|
| **Revenue** | **82,218** | **76,917** | **6.9%** | **155,335** | **148,216** | **4.8%** |
| Retail revenue | 73,593 | 67,714 | 8.7% | 138,188 | 129,540 | 6.7% |
| Wholesale revenue | 8,625 | 9,203 | (6.3)% | 17,147 | 18,676 | (8.2)% |
| Cost of sales | (54,474) | (52,630) | 3.5% | (104,309) | (101,909) | 2.4% |
| **Gross profit** | **27,744** | **24,287** | **14.2%** | **51,026** | **46,307** | **10.2%** |
| *Gross margin, %* | *33.7%* | *31.6%* | *217 bps* | *32.8%* | *31.2%* | *161 bps* |
| SG&A (excl. LTIP and D&A) | (17,896) | (15,292) | 17.0% | (34,286) | (30,183) | 13.6% |
| Other operating income and share of profit of associates | 192 | 181 | 6.1% | 345 | 316 | 9.2% |
| **Adjusted EBITDA**[8] | **10,040** | **9,176** | **9.4%** | **17,085** | **16,440** | **3.9%** |
| *Adjusted EBITDA margin, %* | *12.2%* | *11.9%* | *28 bps* | *11.0%* | *11.1%* | *(9) bps* |
| **EBITDA** | **9,991** | **9,175** | **8.9%** | **16,961** | **16,364** | **3.6%** |
| *EBITDA margin, %* | *12.2%* | *11.9%* | *22 bps* | *10.9%* | *11.0%* | *(12) bps* |
| D&A | (5,376) | (4,647) | 15.7% | (10,302) | (9,039) | 14.0% |
| **Operating profit** | **4,615** | **4,528** | **1.9%** | **6,659** | **7,325** | **(9.1)%** |
| *Operating profit margin, %* | *5.6%* | *5.9%* | *(27) bps* | *4.3%* | *4.9%* | *(66) bps* |
| Net finance costs | (1,290) | (1,366) | (5.6)% | (2,511) | (2,737) | (8.3)% |
| FX gain / (loss), net | 135 | (113) | n/a | (379) | 854 | n/a |
| **Profit before tax** | **3,460** | **3,049** | **13.5%** | **3,769** | **5,442** | **(30.7)%** |
| Income tax expense | (907) | (842) | 7.7% | (1,040) | (1,542) | (32.6)% |
| **Profit for the period** | **2,553** | **2,207** | **15.7%** | **2,729** | **3,900** | **(30.0)%** |
| *Net profit margin, %* | *3.1%* | *2.9%* | *24 bps* | *1.8%* | *2.6%* | *(87) bps* |

## Selling, general and administrative expenses[9]

| RUB million | Q2 2026 | Q2 2025 | Change | H1 2026 | H1 2025 | Change |
|---|---|---|---|---|---|---|
| Staff costs (excl. LTIP) | 15,073 | 12,466 | 20.9% | 28,270 | 24,519 | 15.3% |
| *% of revenue* | *18.3%* | *16.2%* | *213 bps* | *18.2%* | *16.5%* | *166 bps* |
| Bank charges | 646 | 558 | 15.8% | 1,234 | 1,073 | 15.0% |
| *% of revenue* | *0.8%* | *0.7%* | *6 bps* | *0.8%* | *0.7%* | *7 bps* |
| Rental expense | 411 | 427 | (3.7)% | 700 | 756 | (7.4)% |
| *% of revenue* | *0.5%* | *0.6%* | *(6) bps* | *0.5%* | *0.5%* | *(6) bps* |

[8] EBITDA adjusted for LTIP expense
[9] Totals may differ slightly from the sum of the components due to rounding

| RUB million | Q2 2026 | Q2 2025 | Change | H1 2026 | H1 2025 | Change |
|---|---|---|---|---|---|---|
| Security services | 277 | 362 | (23.5)% | 554 | 780 | (29.0)% |
| *% of revenue* | *0.3%* | *0.5%* | *(13) bps* | *0.4%* | *0.5%* | *(17) bps* |
| Advertising costs | 168 | 130 | 29.2% | 428 | 344 | 24.4% |
| *% of revenue* | *0.2%* | *0.2%* | *4 bps* | *0.3%* | *0.2%* | *4 bps* |
| Repair and maintenance costs | 316 | 334 | (5.4)% | 783 | 660 | 18.6% |
| *% of revenue* | *0.4%* | *0.4%* | *(5) bps* | *0.5%* | *0.4%* | *6 bps* |
| Utilities | 365 | 244 | 49.6% | 746 | 518 | 44.0% |
| % of revenue | *0.4%* | *0.3%* | *13 bps* | *0.5%* | *0.3%* | *13 bps* |
| Other expenses | 640 | 771 | (17.0)% | 1,571 | 1,533 | 2.5% |
| *% of revenue* | *0.8%* | *1.0%* | *(22) bps* | *1.0%* | *1.0%* | *(2) bps* |
| **SG&A (excl. LTIP and D&A)** | **17,896** | **15,292** | **17.0%** | **34,286** | **30,183** | **13.6%** |
| ***% of revenue*** | ***21.8%*** | ***19.9%*** | ***189 bps*** | ***22.1%*** | ***20.4%*** | ***171 bps*** |
| LTIP expense | 49 | 1 | 48x | 124 | 76 | 63.2% |
| *% of revenue* | *0.1%* | *0.0%* | *6 bps* | *0.1%* | *0.1%* | *3 bps* |
| Depreciation of right-of-use assets | 3,611 | 3,177 | 13.7% | 6,894 | 6,128 | 12.5% |
| *% of revenue* | *4.4%* | *4.1%* | *26 bps* | *4.4%* | *4.1%* | *30 bps* |
| Other depreciation and amortisation | 1,765 | 1,470 | 20.1% | 3,408 | 2,911 | 17.1% |
| *% of revenue* | *2.1%* | *1.9%* | *24 bps* | *2.2%* | *2.0%* | *23 bps* |
| **Total SG&A** | **23,321** | **19,940** | **17.0%** | **44,712** | **39,298** | **13.8%** |
| ***% of revenue*** | ***28.4%*** | ***25.9%*** | ***244 bps*** | ***28.8%*** | ***26.5%*** | ***227 bps*** |

The Group's **revenue** rose to RUB 82.2 billion (+6.9% y-o-y) in Q2 2026, supported by an 8.7% increase in retail revenue.

The Company's **retail revenue** amounted to RUB 73.6 billion, mainly as a result of new store openings. **Wholesale revenue** amounted to RUB 8.6 billion, while wholesale revenue as a percentage of total network revenue decreased to 10.5%, down from 12.0% in Q2 2025, as the share of Company-operated stores increased.

**Gross profit** grew by 14.2% y-o-y to RUB 27.7 billion. **Gross profit margin** increased by 217 bps y-o-y to 33.7% thanks to effective assortment management.

**Transportation costs** as a percentage of revenue increased by 8 bps y-o-y to 2.2%, reflecting the expansion of the Company's delivery geography.

**Inventory write-offs** amounted to 0.9% of revenue in Q2 2026, an increase of 26 bps y-o-y due to higher provisions recognised following the 2025 stocktake.

**SG&A expenses, excluding LTIP expense and D&A,** as a percentage of revenue increased by 189 bps y-o-y to 21.8%, mainly due to higher staff costs, utilities and bank charges, which were partly offset by lower security, lease, repair and maintenance and other expenses.

**Staff costs, excluding LTIP expense,** as a percentage of revenue increased by 213 bps y-o-y to 18.3%, reflecting wage indexation for store employees amid continued labour market pressure.

**LTIP expense** amounted to RUB 49 million in Q2 2026.

**D&A** as a percentage of revenue increased by 50 bps y-o-y to 6.5% in Q2 2026, mainly due to network expansion. **Depreciation of right-of-use assets** rose by 26 bps y-o-y to 4.4% of revenue, while **other D&A** increased by 24 bps y-o-y to 2.1% of revenue.

**Rental expense under IFRS 16** decreased by 6 bps y-o-y to 0.5% of revenue (or by 7 bps y-o-y to 0.6% of retail revenue), reflecting slower growth in revenue per store and, consequently, a smaller impact from the variable component of lease payments.

**Rental expense under IAS 17** increased by 40 bps y-o-y to 5.8% of revenue (or by 35 bps y-o-y to 6.5% of retail revenue), due primarily to higher contractual lease rates.

**Security expenses** declined by 13 bps y-o-y to 0.3% of revenue as a result of the Company's systematic cost-optimisation efforts.

**Repair and maintenance costs** decreased by 5 bps y-o-y to 0.4% of revenue, while **bank charges** increased by 6 bps y-o-y to 0.8% of revenue.

**Utilities expenses** rose by 13 bps y-o-y to 0.4% of revenue, while **advertising costs** remained broadly unchanged at 0.2% of revenue.

**Other expenses** decreased by 22 bps to 0.8% of revenue.

**Total SG&A expenses** as a percentage of revenue increased by 244 bps y-o-y to 28.4% in the reporting quarter. The increase reflected higher staff costs excluding LTIP (+213 bps) and D&A (+50 bps), which were partly offset by lower security, rental, repair and maintenance, and other expenses as a percentage of revenue.

In the reporting quarter, **other operating income and the share of profit of associates** remained broadly unchanged y-o-y at 0.2% of revenue.

## IFRS 16 and IAS 17 EBITDA reconciliation

| RUB million | Q2 2026 | Q2 2025 | Change | H1 2026 | H1 2025 | Change |
|---|---|---|---|---|---|---|
| **EBITDA (IFRS 16)** | **9,991** | **9,175** | **8.9%** | **16,961** | **16,364** | **3.6%** |
| *EBITDA margin (IFRS 16), %* | *12.2%* | *11.9%* | *22 bps* | *10.9%* | *11.0%* | *(12) bps* |
| LTIP expense | 49 | 1 | 48x | 124 | 76 | 63.2% |
| **Adjusted EBITDA (IFRS 16)** | **10,040** | **9,176** | **9.4%** | **17,085** | **16,440** | **3.9%** |
| *Adjusted EBITDA margin (IFRS 16), %* | *12.2%* | *11.9%* | *28 bps* | *11.0%* | *11.1%* | *(9) bps* |
| Rental expense | (4,366) | (3,731) | 17.0% | (8,571) | (7,276) | 17.8% |
| Utilities | (89) | (74) | 20.3% | (172) | (141) | 22.0% |
| **Adjusted EBITDA (IAS 17)** | **5,585** | **5,371** | **4.0%** | **8,342** | **9,023** | **(7.5)%** |
| *Adjusted EBITDA margin (IAS 17), %* | *6.8%* | *7.0%* | *(19) bps* | *5.4%* | *6.1%* | *(72) bps* |
| LTIP expense | (49) | (1) | 48x | (124) | (76) | 63.2% |
| **EBITDA (IAS 17)** | **5,536** | **5,370** | **3.1%** | **8,218** | **8,947** | **(8.1)%** |
| *EBITDA margin (IAS 17), %* | *6.7%* | *7.0%* | *(25) bps* | *5.3%* | *6.0%* | *(75) bps* |

**Adjusted EBITDA under IFRS 16** rose by 9.4% y-o-y to RUB 10.0 billion in Q2 2026, driven by an increase in gross profit and a decline in other, security, and repair and maintenance costs. **Adjusted EBITDA margin** increased to 12.2%, compared with 11.9% in Q2 2025.

**EBITDA under IFRS 16** reached RUB 10.0 billion, while **EBITDA margin** rose by 22 bps to 12.2%.

**Adjusted EBITDA under IAS 17** increased by 4.0% y-o-y to RUB 5.6 billion, with an **adjusted EBITDA margin under IAS 17** of 6.8%.

**Net finance costs** decreased to RUB 1.3 billion in Q2 2026, compared with RUB 1.4 billion a year earlier. The decline was attributable to lower interest rates and a reduction in the Company's total loan portfolio, which were partly offset by higher interest expense on lease liabilities.

The Group recorded an **FX gain** of RUB 135 million in Q2 2026, compared with an FX loss of RUB 113 million in Q2 2025, mainly due to a gain from revaluing yuan-denominated trade payables following the appreciation of the rouble.

The **Company's income tax expense** increased by 7.7% y-o-y to RUB 0.9 billion in Q2 2026 due to a higher taxable base during the reporting period.

The Company's **net profit** grew by 15.7% y-o-y to RUB 2.6 billion in Q2 2026, with a **net profit margin** of 3.1%.

## Statement of financial position highlights

| RUB million | 30 Jun 2026 | 31 Dec 2025 | 30 Jun 2025 |
|---|---|---|---|
| Current loans and borrowings | 7,700 | 9,131 | 8,998 |
| Non-current loans and borrowings | 1,332 | 3,436 | 3,334 |
| Current lease liabilities | 12,876 | 11,730 | 10,080 |
| Non-current lease liabilities | 14,973 | 11,829 | 7,923 |
| Cash and cash equivalents | (2,888) | (9,505) | (2,528) |
| **Net debt** | **33,993** | **26,621** | **27,807** |
| **Net debt to EBITDA[10] under IFRS 16** | **0.9x** | **0.7x** | **0.7x** |
| Current lease liabilities | (12,876) | (11,730) | (10,080) |
| Non-current lease liabilities | (14,973) | (11,829) | (7,923) |
| **Net debt under IAS 17** | **6,144** | **3,062** | **9,804** |
| **Net debt to EBITDA under IAS 17** | **0.3x** | **0.1x** | **0.3x** |

Current loans and borrowings decreased by RUB 1.4 billion from the beginning of the year to RUB 7.7 billion, reflecting the Company's commitment to reducing leverage amid persistently high interest rates. Non-current loans and borrowings also decreased, from RUB 3.4 billion at the beginning of the year to RUB 1.3 billion at the end of Q2 2026. As a result, **total loans and borrowings** declined to RUB 9.0 billion (versus RUB 12.6 billion as of 31 December 2025). Meanwhile, **lease liabilities** increased to RUB 27.8 billion at the end of the reporting period, compared with RUB 23.6 billion at the beginning of the year, reflecting network expansion, higher lease rates and the Company's efforts to sign agreements with longer lease terms. The Company's **total loans, borrowings and lease liabilities** increased by 2.1% from the beginning of 2026 to RUB 36.9 billion.

The Company's **net debt** under IAS 17 amounted to RUB 6.1 billion as of 30 June 2026, compared with RUB 3.1 billion as of 31 December 2025. The ratio of **net debt to EBITDA under IAS 17** remained at a conservative 0.3x.

[10] Here and hereinafter, the calculation of net debt / (net cash) to EBITDA is based on EBITDA for the last 12 months

## Statement of cash flow highlights

| RUB million | Q2 2026 | Q2 2025 | H1 2026 | H1 2025 |
|---|---|---|---|---|
| Profit before tax | 3,460 | 3,049 | 3,769 | 5,442 |
| Cash from operating activities before changes in working capital | 10,803 | 9,673 | 18,527 | 17,413 |
| Changes in working capital | 5,951 | (114) | 3,996 | (378) |
| **Net cash generated from operations** | **16,754** | **9,559** | **22,523** | **17,035** |
| Net interest paid | (1,278) | (1,388) | (2,435) | (2,803) |
| Income tax paid | (84) | (74) | (1,557) | (1,582) |
| **Cash generated from operating activities** | **15,392** | **8,097** | **18,531** | **12,650** |
| **Net cash flows used in investing activities** | **(2,925)** | **(2,268)** | **(4,496)** | **(4,346)** |
| **Net cash flows used in financing activities** | **(12,924)** | **(5,344)** | **(20,637)** | **(12,100)** |
| Effect of exchange rate fluctuations on cash and cash equivalents | (8) | (14) | (15) | (162) |
| **Net (decrease) / increase in cash and cash equivalents** | **(465)** | **471** | **(6,617)** | **(3,958)** |

The Group's **net trade working capital**[11] improved to RUB 20.6 billion (6.4% of revenue),[12] as of 30 June 2026, from RUB 26.4 billion (8.6% of revenue), as of 30 June 2025, supported by effective assortment management and faster sales growth.

**Capital expenditure** increased to RUB 2.9 billion (3.6% of revenue) in Q2 2026, compared with RUB 2.3 billion (3.0% of revenue) in Q2 2025. Most investment was directed towards network development, including new store openings and the renovation of existing stores, as well as IT and other investments.

[11] Net trade working capital is calculated as inventories plus trade receivables and other financial assets, less trade payables and other financial liabilities
[12] Net trade working capital as a percentage of revenue is calculated based on revenue for the last 12 months

## ABOUT THE COMPANY

PJSC Fix Price (MOEX: FIXR), one of the world's leading variety value retailers and the largest in Russia, offers a wide and constantly updated assortment of non-food goods – including personal care and household products – as well as food items, all at low fixed price points.

As of 30 June 2026, PJSC Fix Price was operating a network of 8,077 stores in Russia and other countries, each carrying approximately 2,000 SKUs in around 20 product categories. Fix Price offers a mix of its own private-label brands, leading global brands and products from local suppliers. As of 30 June 2026, the Company was operating 12 distribution centres and had a presence in 81 regions of Russia and 7 other countries.

In 2025, the Company generated revenue of RUB 313.3 billion, EBITDA of RUB 38.8 billion and net profit of RUB 11.2 billion in accordance with IFRS.

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