



PJSC FIX PRICE

Q1 2026

*Leading variety value retailer
in Russia*

April 2026

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Some of the Company's historical financial data for periods after 1 January 2019 are presented in this document under IAS 17, in addition to being presented under IFRS 16 "Leases," which the Company began applying from 1 January 2019. Presentation under IAS 17 for periods after 1 January 2019 is primarily due to the fact that the Company believes the investment community continues to refer to IAS 17 when analyzing retail company performance. However, the Company's results presented under IAS 17 after 1 January 2019 are shown for illustrative purposes only. You should note that these results have not been audited or reviewed by the Company's independent auditors. Furthermore, the Company reserves the right to change its approach to presentation of its results in the future. Accordingly, you are strongly cautioned not to rely on the Company's results presented under IAS 17.

The Company has an existing listing of its shares on the Moscow Exchange (MOEX) under the ticker "FIXR."

PJSC Fix Price: Q1 2026 financial and operating results

Dividends

- On 3 April 2026, the Board of Directors recommended the General Shareholder Meeting to approve the payment of dividends on the Company's ordinary shares

RUB **11** bn or RUB **0.11** per share

98% of IFRS net profit for 2025

- Extraordinary General Shareholder Meeting
- The proposed date as of which shareholders are determined to be eligible to receive dividends

8 May 2026

19 May 2026

Revenue

73.1
RUB bn

Net profit

176
RUB mln

Gross profit

23.3
RUB bn

Gross margin

31.8%

Net openings

94

Loyalty programme members ⁽²⁾

+13.0% YoY

Adjusted EBITDA (IAS 17)⁽¹⁾

2.8
RUB bn

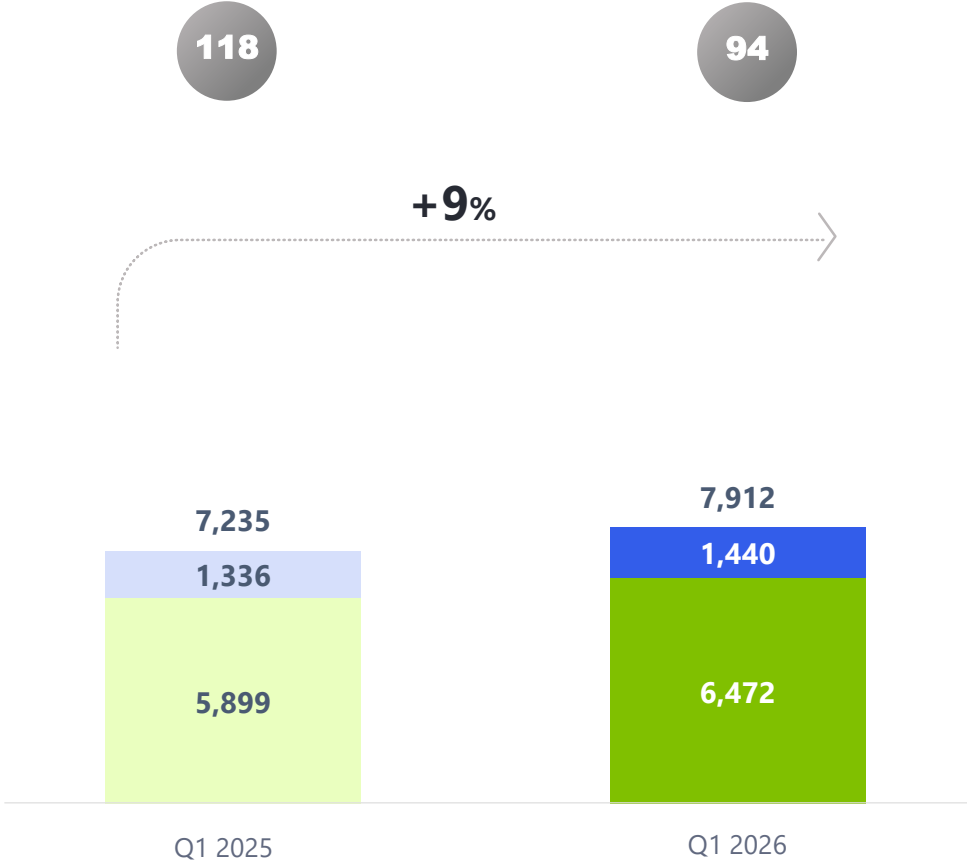
Adjusted EBITDA margin (IAS 17)

3.8%

Fix Price continues to expand its network

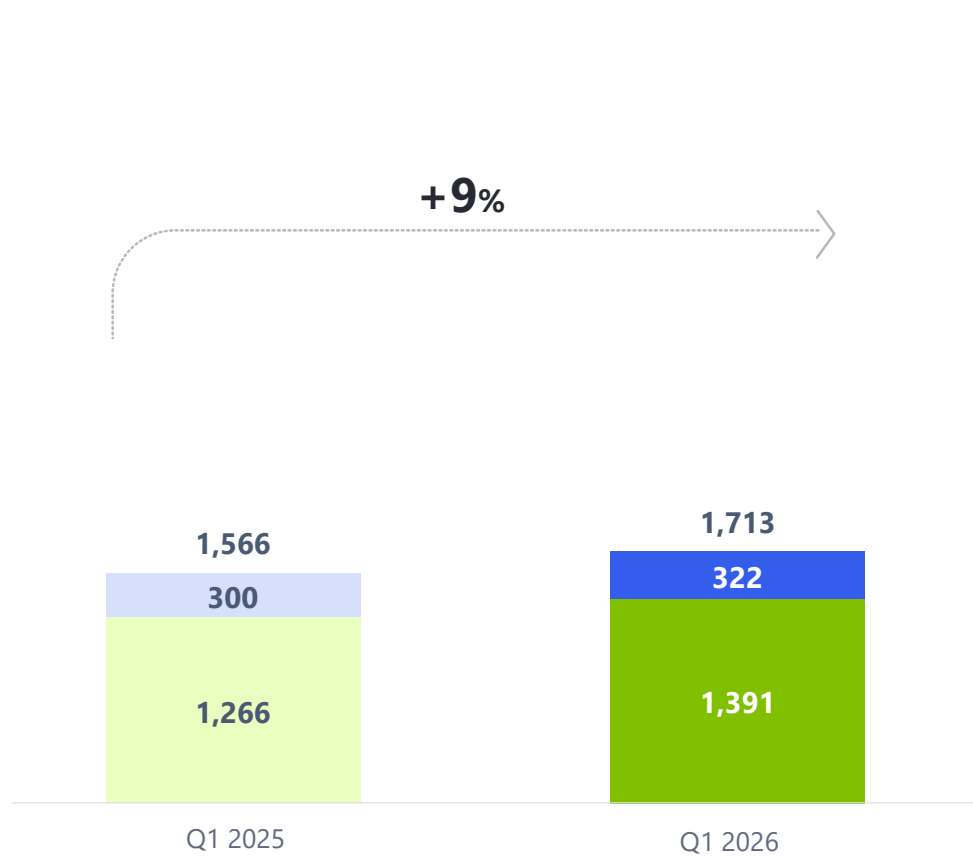
Fix Price store portfolio growth

Number of stores (as of period end), units



Selling space expansion

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



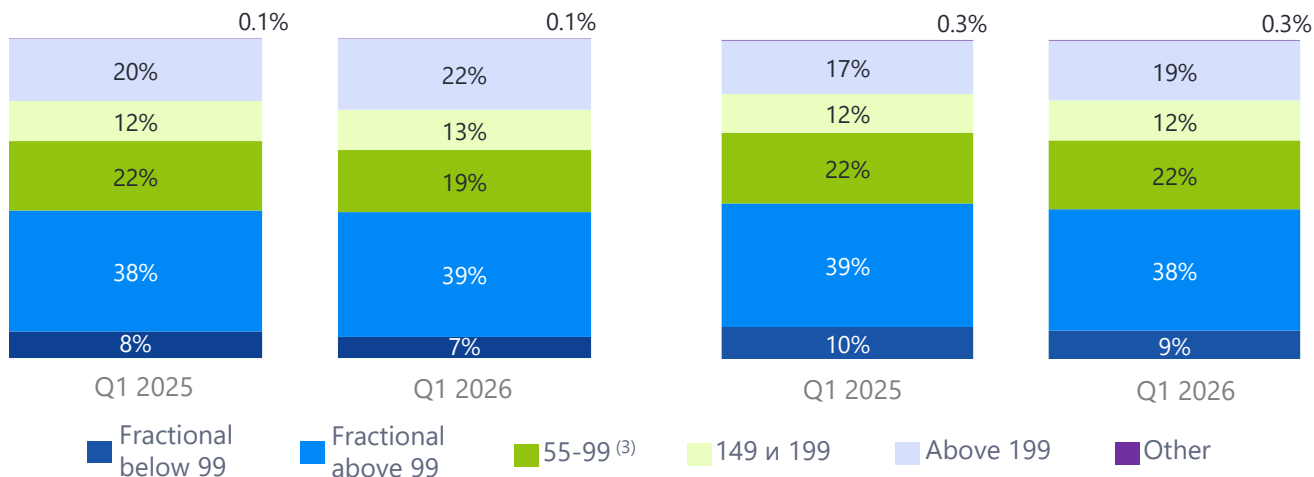
X Net openings for the period, units ⁽¹⁾
 Company-operated stores
 Franchise stores

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

Focus on expanding and updating the product range alongside pricing discipline

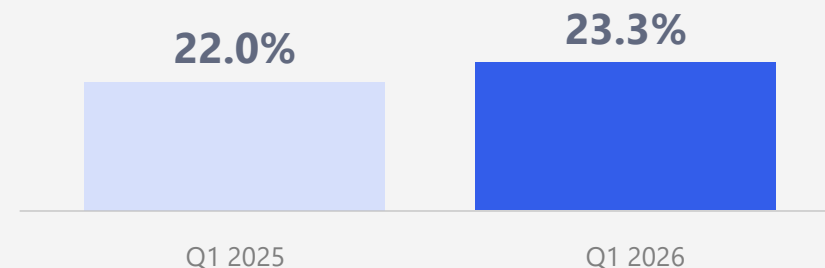
About 81% of assortment under RUB 199^{(1) (2)}

% retail sales



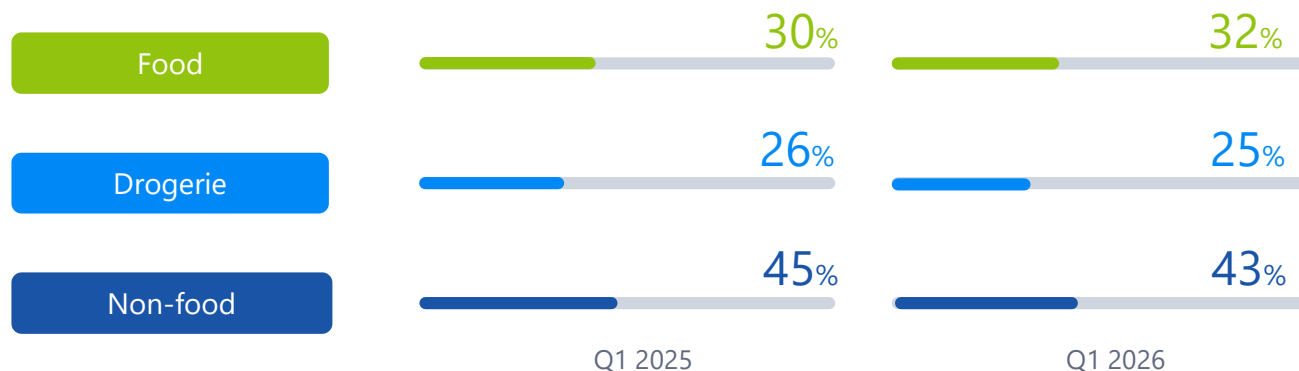
Import share in retail sales

%



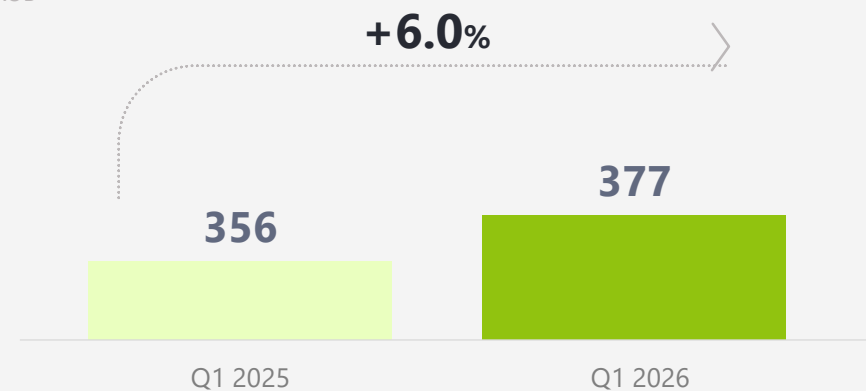
Retail sales composition⁽¹⁾

%



Average ticket growth

RUB



Source: Company data. Retail sales figures reflect performance of Company-operated stores in Russia

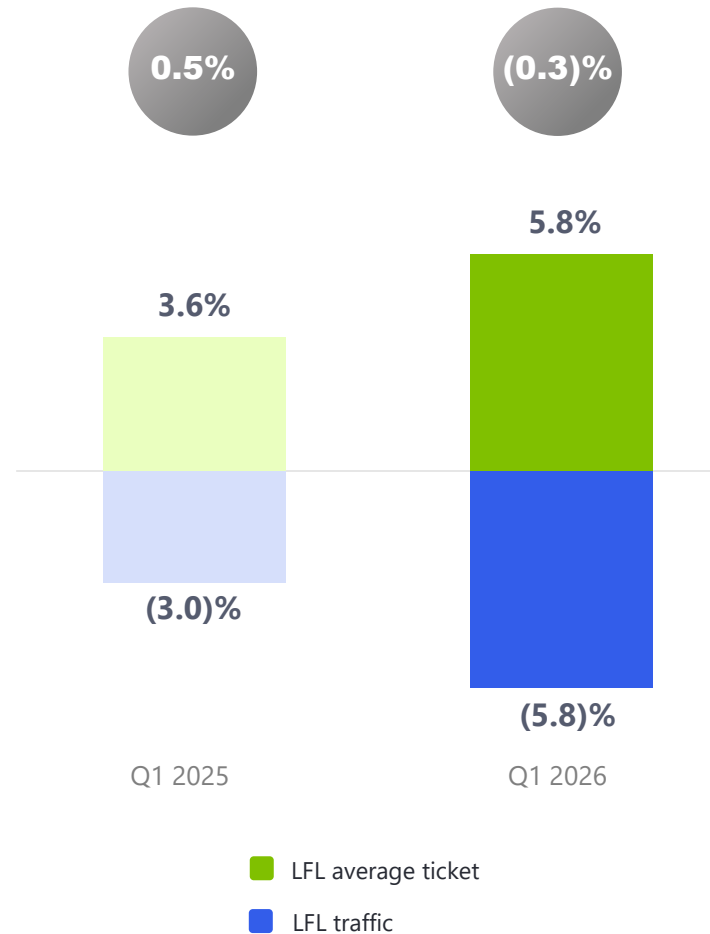
Notes: **(1)** Due to rounding, the sum may not be equal to 100%; **(2)** The Company is now testing RUB 449, RUB 499, RUB 599 price points; **(3)** The category includes prices of "55", "59", "79" and "99" roubles

Focus on LFL sales, average ticket, and traffic

Dynamics of LFL metrics ⁽¹⁾

%

LFL sales



In Q1 2026, LFL sales of food grew by 6.8% y-o-y. At the same time, non-food performance remained subdued, yet like-for-like sales in certain non-food categories showed early signs of recovery

The sustainable growth of LFL average ticket was driven by the effective assortment management, its regular rotation, and boosting the loyalty programme

The Company limited price increases to protect customers' purchasing power, ensuring broad access to healthy, quality goods at low prices despite elevated inflationary pressure

LFL traffic dynamics is driven by:

- intensifying competition for customers
- the impact of inflationary expectations on consumer behaviour

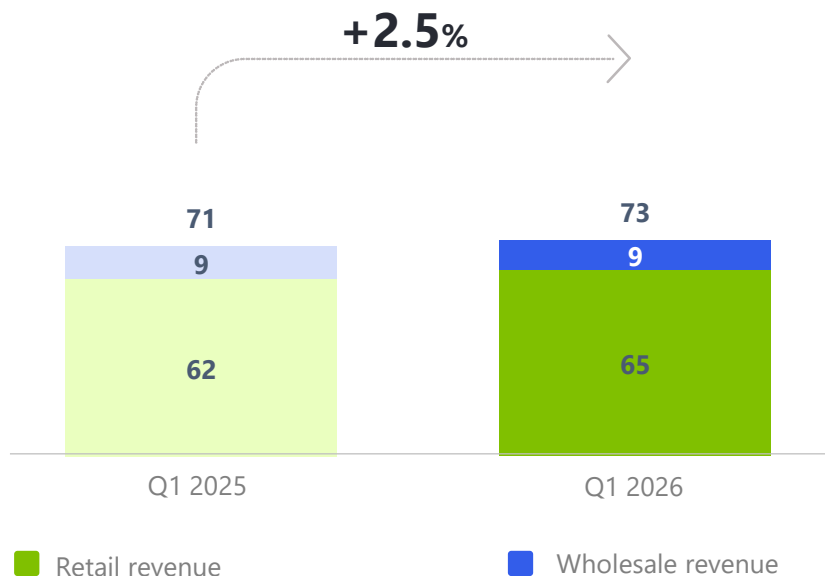
Source: Company data

Notes: **(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

Revenue growth and maintenance of consistently high gross margin in Q1 2026

Total revenue

RUB bn ⁽¹⁾



Gross margin

%



Source: Company data, Management accounts for Q1 2025 and Q1 2026
Notes: (1) Total may not be equal the sum of the components due to rounding

SG&A expense development

SG&A breakdown (IFRS 16)

% of revenue⁽¹⁾

Total SG&A expenses

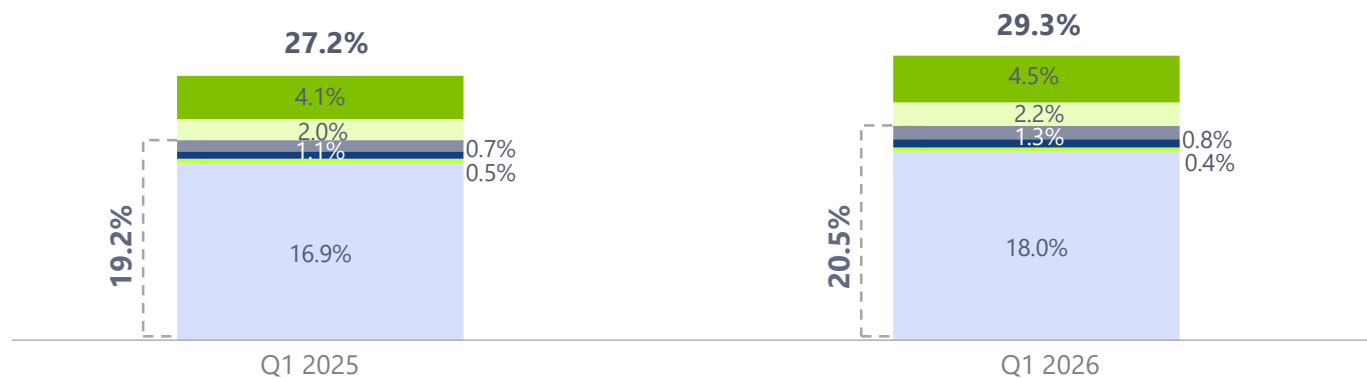
19.4
RUB
bn

21.4
RUB
bn

Total SG&A expenses, excl. D&A and LTIP

14.9
RUB
bn

16.4
RUB
bn



- Staff costs
- Bank charges
- Other depreciation and amortisation
- Rental expense
- Depreciation of right-of-use assets
- Other expenses

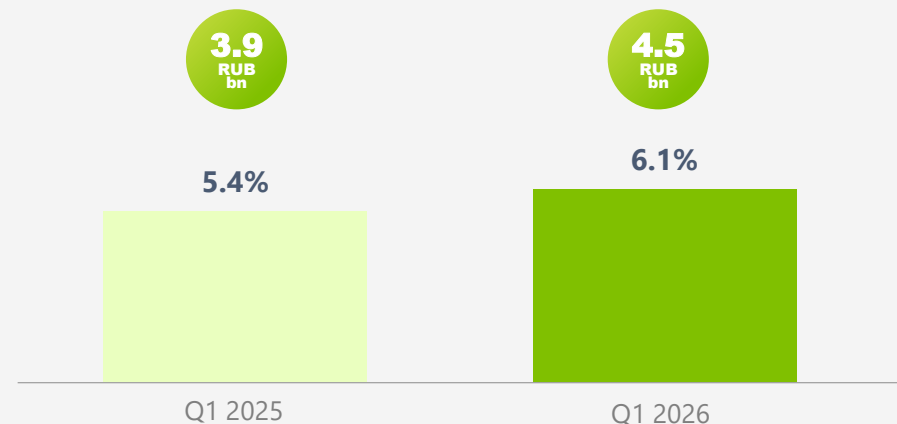
✓

SG&A, excluding LTIP and D&A, grew to 22.4% of revenue, primarily driven by the increase in staff costs as well as repair and maintenance, utilities, bank charges, advertising, and other expenses, which were partially offset by the decrease in security services and rent.

Rental expenses (IAS 17) rose to 6.1% of total revenue (+71 bps y-o-y). As a percentage of retail revenue, rental expenses grew by 69 bps to 7.0%.

Rental expenses (under IAS 17)

% of revenue



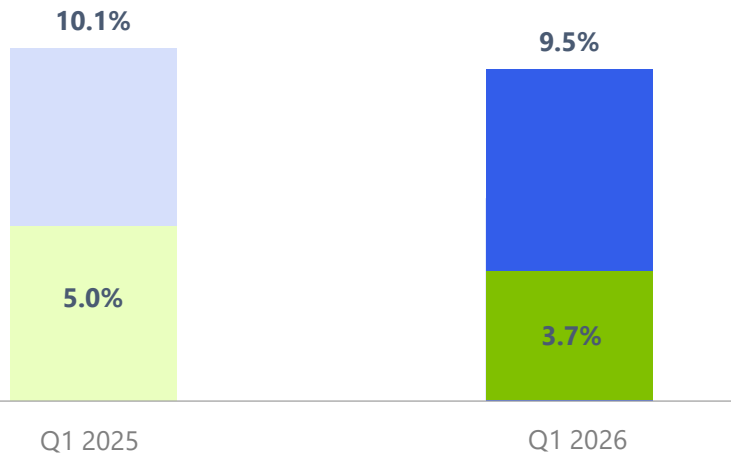
- Rental expense (under IAS 17)

Source: Company data, Management accounts for Q1 2025 and Q1 2026
 Notes: (1) Total may not be equal the sum of the components due to rounding

Temporary⁽¹⁾ EBITDA margin decline with a clear plan for future improvement

EBITDA margin

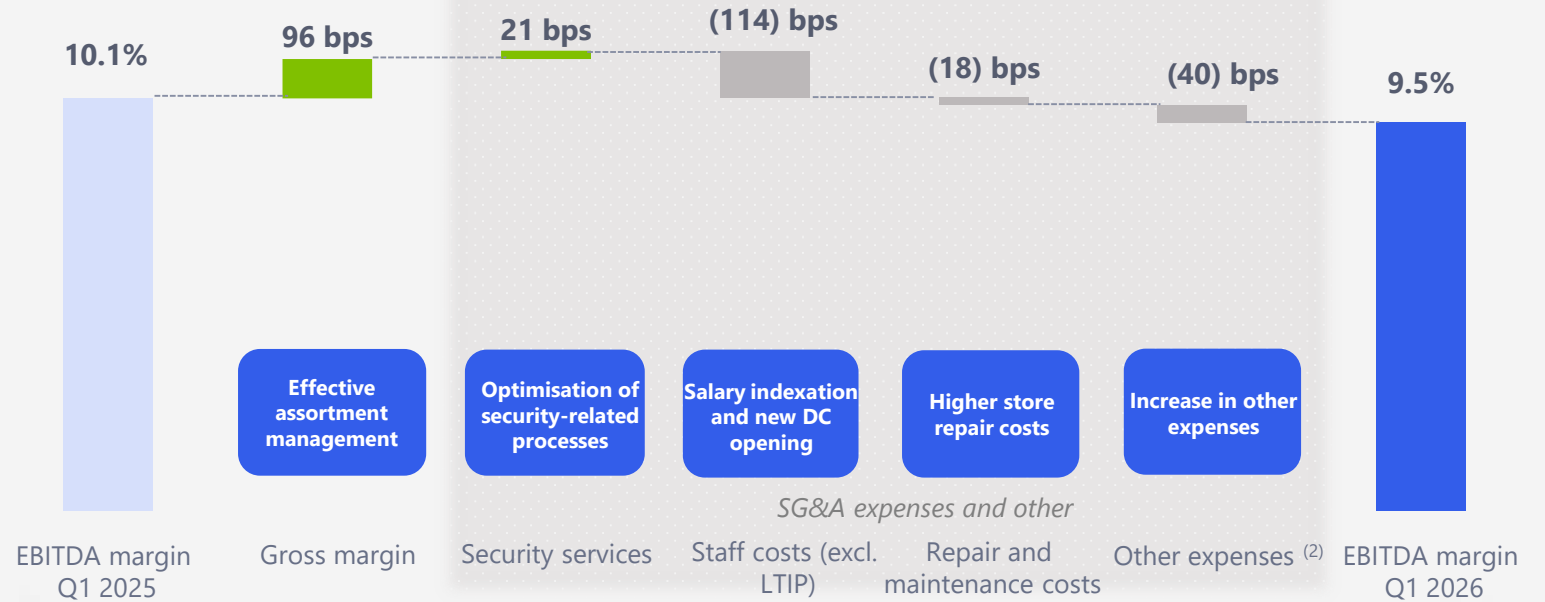
%



■ IFRS 16
 x EBITDA IFRS 16
 x EBITDA IAS 17

Factors contributing to EBITDA margin trends⁽³⁾

EBITDA margin (IFRS 16), %



Management insight into EBITDA margin dynamics & upside potential

- Rising staff costs continue to put pressure on EBITDA margins
- Management successfully maintains the target cost of sales level and works on improving operational efficiency by optimising security expenses and reducing personnel workload through automation initiatives in stores and distribution centers (DCs)
- Decreasing inflationary pressure, normalisation of the labor market, recovery of demand, combined with management initiatives to improve LFL metrics, may contribute to increased business profitability in the medium to long term

Effective management of working capital and capital expenditures

Working capital development

RUB bn as of the end of the period

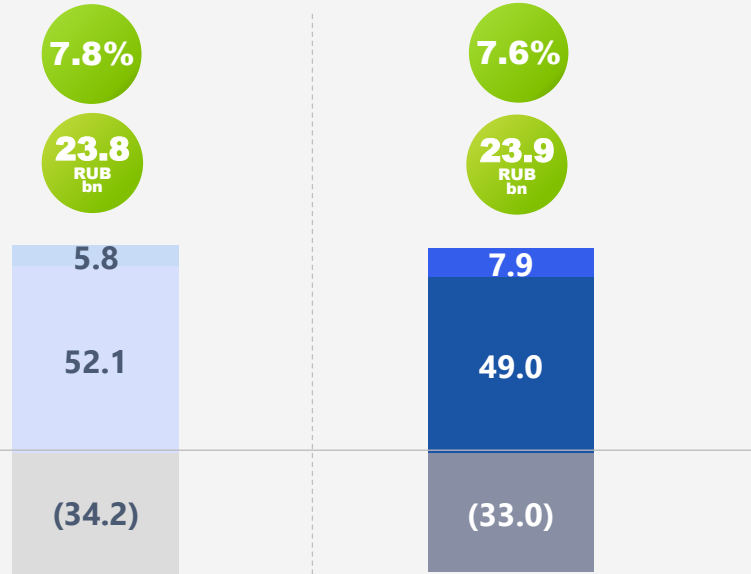
% of revenue for the last 12 months

NTWC, RUB bn⁽¹⁾

Improvement in the working capital metrics amid revenue growth, driven by efficient inventory management

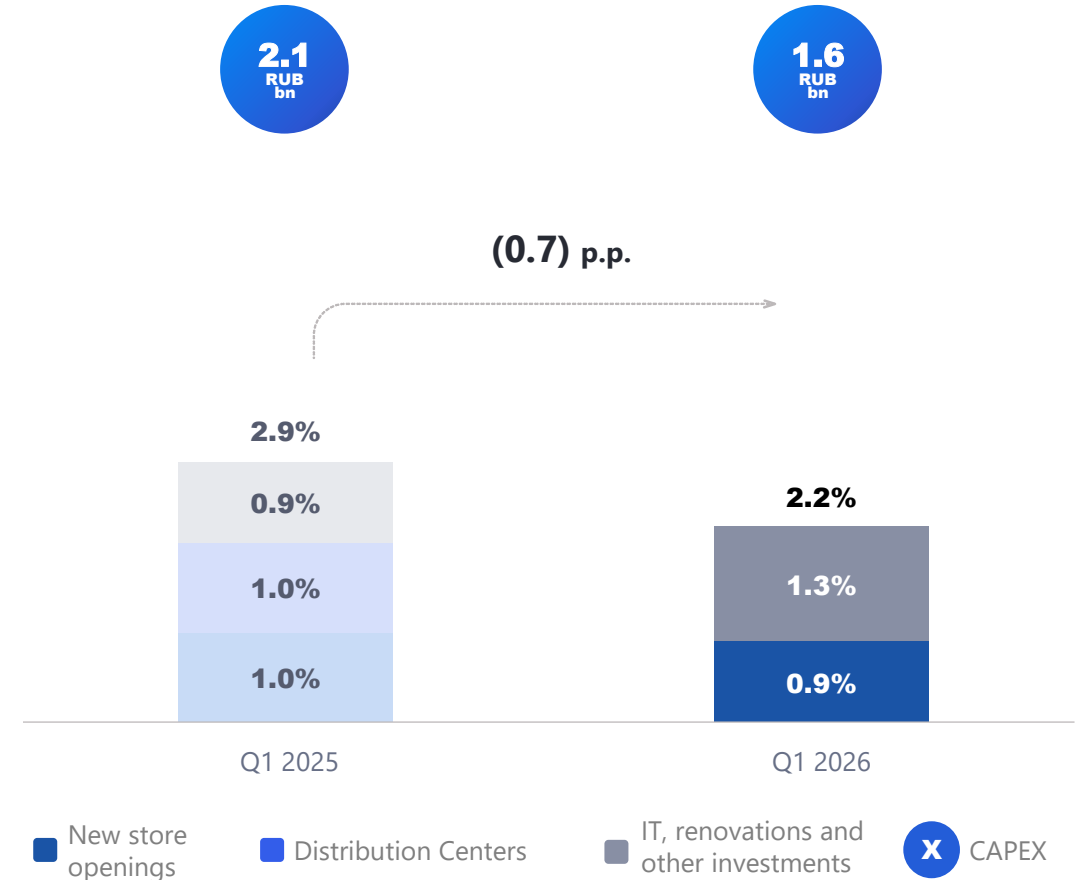
Turnover, days

	3M 2025	3M 2026
Receivables ⁽²⁾	8	10
Inventories ⁽³⁾	97	93
Payables ⁽³⁾	65	65



Capital expenditures dynamics⁽⁴⁾

% of revenue



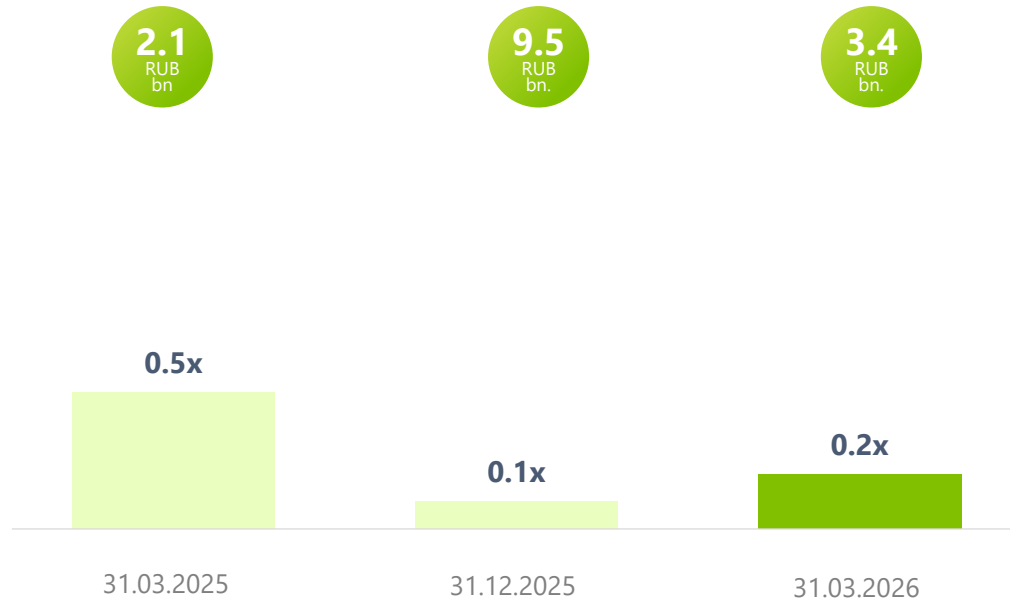
Source: Company data, Management accounts for Q1 2025, Q1 2026

Notes: **(1)** Excludes other short-term assets and liabilities; Net trade working capital is calculated as inventories plus receivables and other financial assets minus payables and other financial liabilities; **(2)** Calculated as the average receivables for the beginning and the end of period divided by annualised revenue multiplied by 365 days; **(3)** Calculated as average Inventories (or Payables) for the beginning and the end of period divided by annualised Cost of sales multiplied by 365 days; **(4)** Total may not be equal the sum of the components due to rounding

Conservative debt level and positive FCF

Net debt⁽¹⁾ to EBITDA (under IAS 17)

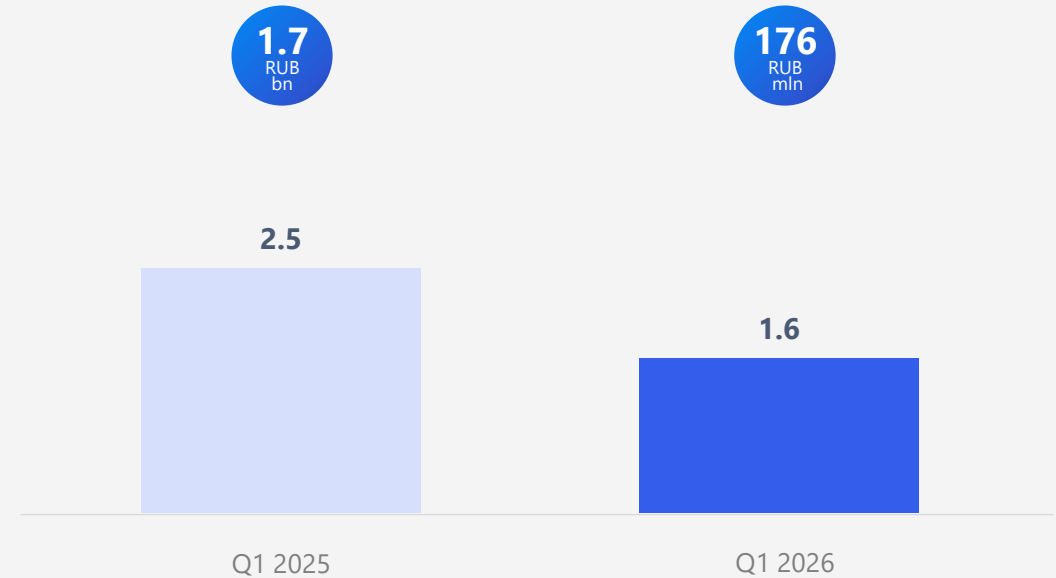
Net Debt / EBITDA (under IAS 17), x



x Cash and cash equivalents

Free cash flow (FCF)^{(2), (3)}

RUB



x Net profit⁽³⁾

Source: Company data, Management accounts for Q1 2025 and Q1 2026

Notes: **(1)** Net debt (net cash position) under IAS 17 is calculated as the sum of long-term and short-term loans and borrowings, excluding lease liabilities, minus cash and cash equivalents; **(2)** FCF calculated as Net cash flows generated from operating activities less Net capital expenditures (calculated as Purchase of property, plant and equipment plus Purchase of intangibles less Proceeds from sale of property, plant and equipment); **(3)** Under IFRS 16



FIXprice

Public
Joint Stock
Company



Appendix

Store base, geographical coverage and selling space

	31 Mar 2026	31 Dec 2025	31 Mar 2025
Total number of stores	7,912	7,818	7,235
Russia	7,077	6,999	6,499
Kazakhstan	399	392	349
Belarus	383	375	341
Uzbekistan	28	27	24
Georgia	9	9	6
Kyrgyzstan	6	6	7
Armenia	7	7	5
Mongolia	3	3	4
Number of Company-operated stores	6,472	6,391	5,899
Russia	6,472	6,391	5,899
Number of franchise stores	1,440	1,427	1,336
Russia	605	608	600
Kazakhstan	399	392	349
Belarus	383	375	341
Uzbekistan	28	27	24
Georgia	9	9	6
Kyrgyzstan	6	6	7
Armenia	7	7	5
Mongolia	3	3	4
Selling space (sq. m)	1,712,697	1,691,600	1,565,721
Company-operated stores	1,390,698	1,372,564	1,266,101
Franchise stores	321,999	319,036	299,619

Statement of comprehensive income highlights

RUB million	Q1 2026	Q1 2025	Change
Revenue	73,117	71,299	2.5%
Retail revenue	64,595	61,826	4.5%
Wholesale revenue	8,522	9,473	(10.0)%
Cost of sales	(49,835)	(49,279)	1.1%
Gross profit	23,282	22,020	5.7%
<i>Gross margin, %</i>	31.8%	30.9%	96 bps.
SG&A (excl. LTIP and D&A)	(16,390)	(14,891)	10.1%
Other op. income and share of profit of associates	153	135	13.3%
Adjusted EBITDA⁽¹⁾	7,045	7,264	(3.0)%
<i>Adjusted EBITDA margin, %</i>	9.6%	10.2%	(55) bps
EBITDA	6,970	7,189	(3.0)%
<i>EBITDA margin, %</i>	9.5%	10.1%	(55) bps
D&A	(4,926)	(4,392)	12.2%
Operating profit	2,044	2,797	(26.9)%
<i>Operating profit margin, %</i>	2.8%	3.9%	(113) bps
Net finance costs	(1,221)	(1,371)	(10.9)%
FX (loss) / gain, net	(514)	967	n/a
Profit before tax	309	2,393	(87.1)%
Income tax expense	(133)	(700)	(81.0)%
Profit for the period	176	1,693	(89.6)%
<i>Net profit margin, %</i>	0.2%	2.4%	(213) bps

Selling, general and administrative expenses

RUB million	Q1 2026	Q1 2025	Change
Staff costs (excl. LTIP)	13,197	12,053	9.5%
% of revenue	18.0%	16.9%	114 bps
Bank charges	588	515	14.2%
% of revenue	0.8%	0.7%	8 bps
Rental expense	289	329	(12.2)%
% of revenue	0.4%	0.5%	(7) bps
Security services	277	418	(33.7)%
% of revenue	0.4%	0.6%	(21) bps
Advertising costs	260	214	21.5%
% of revenue	0.4%	0.3%	6 bps
Repair and maintenance costs	467	326	43.3%
% of revenue	0.6%	0.5%	18 bps
Utilities	381	274	39.1%
% of revenue	0.5%	0.4%	14 bps
Other expenses	931	762	22.2%
% of revenue	1.3%	1.1%	20 bps
SG&A (excl. LTIP and D&A)	16,390	14,891	10.1%
% of revenue	22.4%	20.9%	153 bps
LTIP expense	75	75	-
% of revenue	0.1%	0.1%	(0) bps
Depreciation of right-of-use assets	3,283	2,951	11.3%
% of revenue	4.5%	4.1%	35 bps
Other depreciation and amortisation	1,643	1,441	14.0%
% of revenue	2.2%	2.0%	23 bps
Total SG&A	21,391	19,358	10.5%
% of revenue	29.3%	27.2%	211 bps

Source: Company data, Management accounts for Q1 2025 and Q1 2026
Notes: Total may not be equal the sum of the components due to rounding

EBITDA IFRS 16 and IAS 17 reconciliation

RUB million	Q1 2026	Q1 2025	Change
EBITDA (IFRS 16)	6,970	7,189	(3.0)%
<i>EBITDA margin (IFRS 16), %</i>	9.5%	10.1%	(55) bps
LTIP expense	75	75	-
Adjusted EBITDA (IFRS 16)	7,045	7,264	(3.0)%
<i>Adjusted EBITDA margin (IFRS 16), %</i>	9.6%	10.2%	(55) bps
Rental expense	(4,205)	(3,545)	18.6%
Utilities	(83)	(67)	23.9%
Adjusted EBITDA (IAS 17)	2,757	3,652	(24.5)%
<i>Adjusted EBITDA margin (IAS 17), %</i>	3.8%	5.1%	(135) bps
LTIP expense	(75)	(75)	-
EBITDA (IAS 17)	2,682	3,577	(25.0)%
<i>EBITDA margin (IAS 17), %</i>	3.7%	5.0%	(135) bps

Statement of financial position highlights

RUB million	31 Mar 2026	31 Dec 2025	31 Mar 2025
Current loans and borrowings	6,416	9,131	11,268
Non-current loans and borrowings	1,827	3,436	3,283
Current lease liabilities	12,046	11,730	9,260
Non-current lease liabilities	12,708	11,829	5,485
Cash and cash equivalents	(3,353)	(9,505)	(2,057)
Net debt	29,644	26,621	27,239
Net debt to EBITDA (IFRS 16)⁽¹⁾	0.8x	0.7x	0.6x
Current lease liabilities	(12,046)	(11,730)	(9,260)
Non-current lease liabilities	(12,708)	(11,829)	(5,485)
IAS 17-based net debt	4,890	3,062	12,494
IAS 17-based net debt to EBITDA	0.2x	0.1x	0.5x

Source: Company data, Management accounts for Q1 2025 and Q1 2026

Notes: (1) The calculation of net debt / (net cash) to EBITDA is based on EBITDA for the last 12 months

Statement of cash flows highlights

RUB million	Q1 2026	Q1 2025
Profit before tax	309	2,393
Cash from operating activities before changes in working capital	7,724	7,740
Changes in working capital	(1,955)	(264)
Net cash generated from operations	5,769	7,476
Net interest paid	(1,157)	(1,415)
Income tax paid	(1,473)	(1,508)
Net cash flows from operating activities	3,139	4,553
Net cash flows used in investing activities	(1,571)	(2,078)
Net cash flows used in financing activities	(7,713)	(6,756)
Effect of exchange rate fluctuations on cash and cash equivalents	(7)	(148)
Net decrease in cash and cash equivalents	(6,152)	(4,429)



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