

The background is a solid green color with several overlapping circles of varying shades of green. In the center, there is a large, stylized Bitcoin logo (a green circle with a white 'B' and two vertical lines) that is slightly offset and appears to be part of the background design.

PJSC FIX PRICE

Q4 and FY 2025

*Leading variety value retailer
in Russia*

MARCH 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: Q4 / FY 2025 financial and operational results

Key highlights YTD

- The completion of the exchange of Fix Price Group PLC's GDRs for shares of PJSC Fix Price

16.3%

PJSC Fix Price free float on the Moscow Exchange

- Launch of share buyback programme

01 Sep / up to 6 months

start of the programme / period

1% (1 bn shares)

maximum share of the authorised capital

Net openings

251/701

Loyalty programme members ⁽²⁾

+14.5% YoY

Revenue

85.5 / 313.3
RUB bn

Net profit

4.8 / 11.2
RUB bn

Gross profit

27.8 / 99.4
RUB bn

Gross margin

32.5% / 31.7%

Adjusted EBITDA (IAS 17)⁽¹⁾

8.3 / 23.3
RUB bn

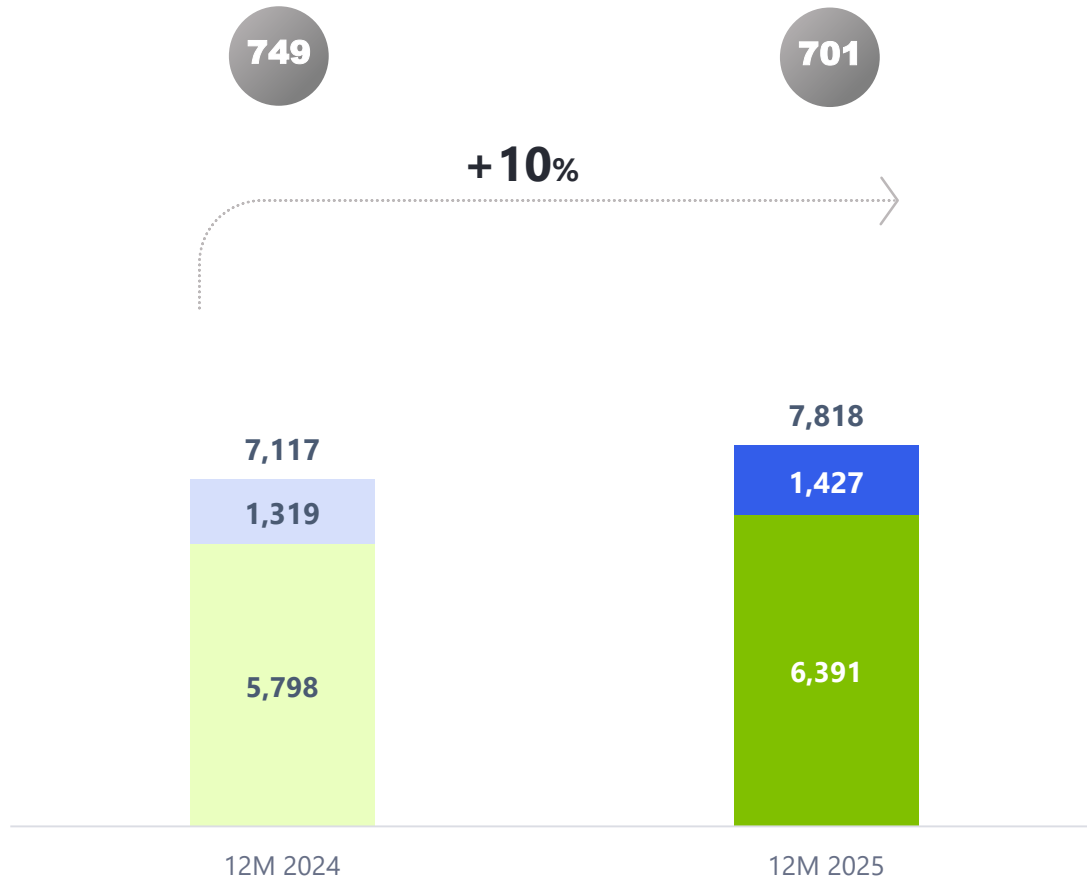
Adjusted EBITDA margin (IAS 17)

9.7% / 7.4%

Fix Price maintains a strong network expansion pace, having opened 701 stores in 2025

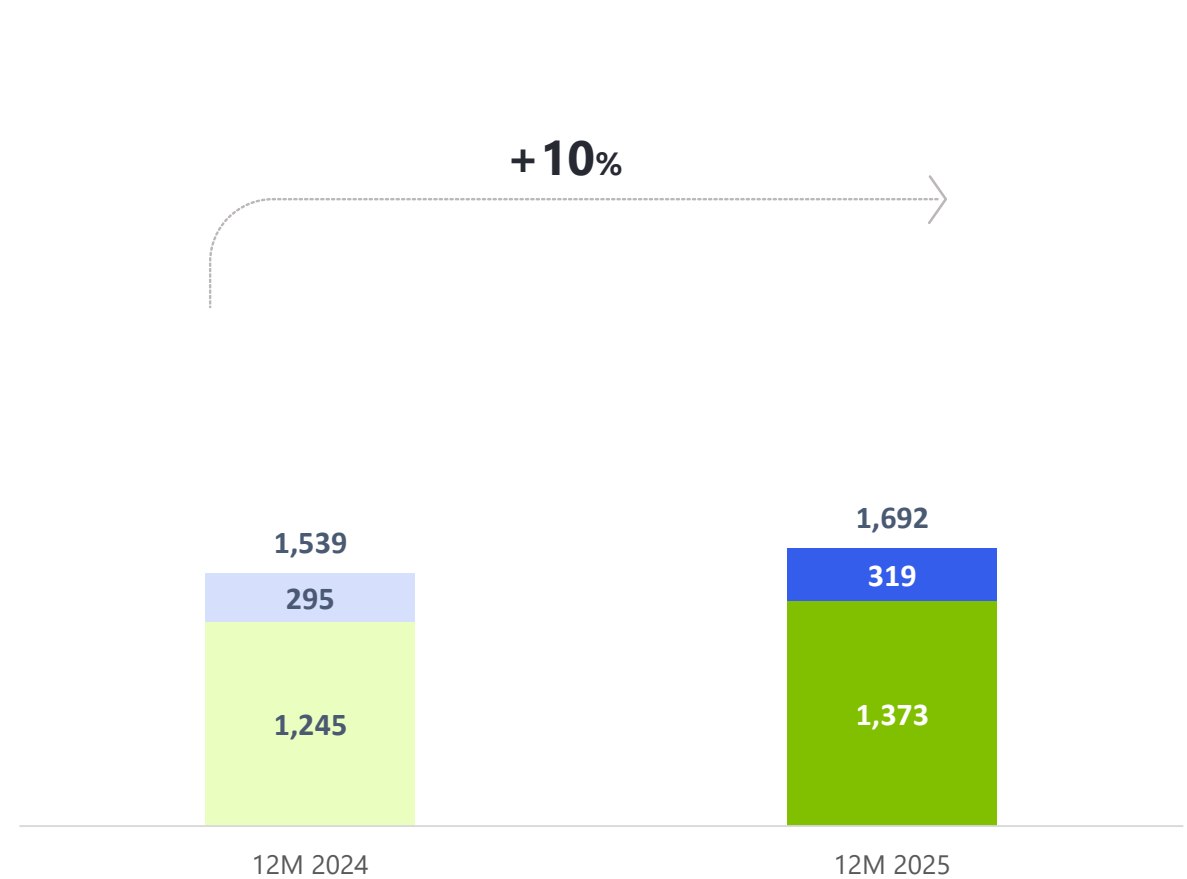
Fix Price store portfolio growth

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

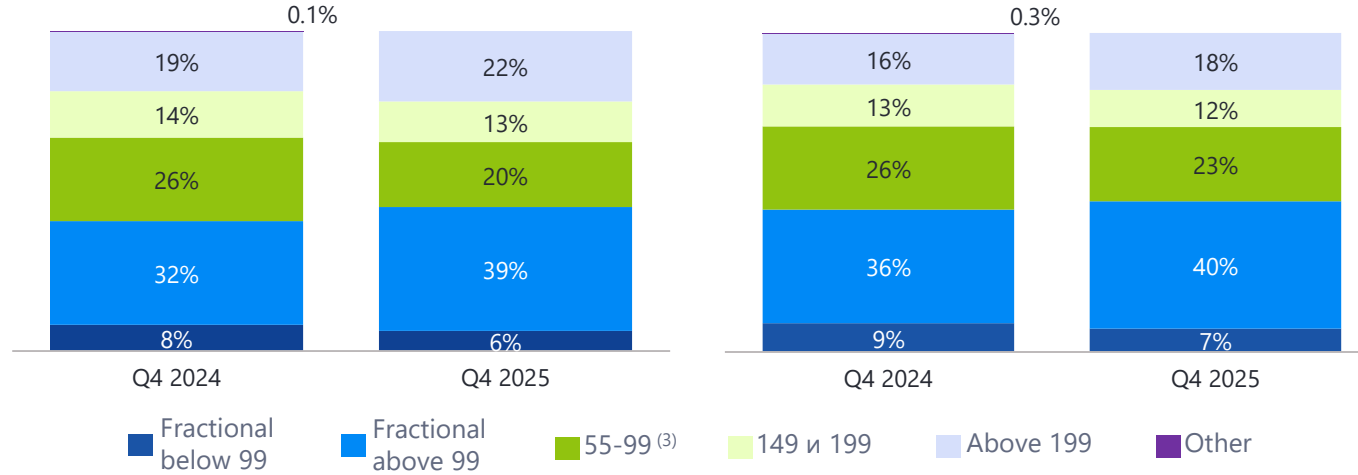
Notes: **(1)** Net openings, including company-operated stores and franchise outlets in Russia and other markets, where the Company operates; **(2)** Total may not be equal the sum of the components due to rounding

Sustained work on expanding and updating the product range alongside pricing discipline

About 82% of assortment under RUB 199^{(1) (2)}

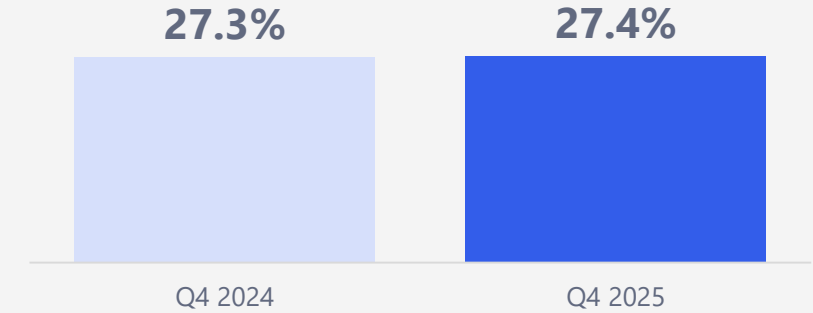
% retail sales

% from SKU



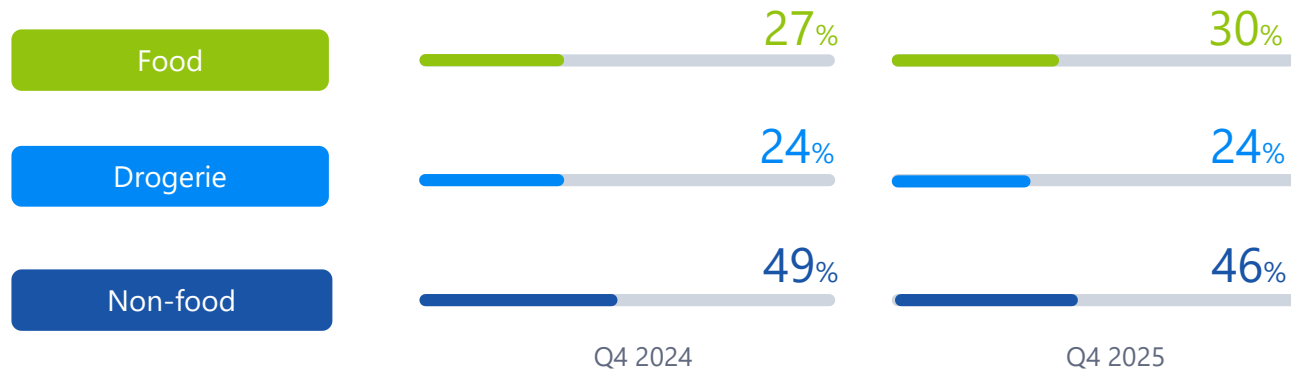
Import share in retail sales

%



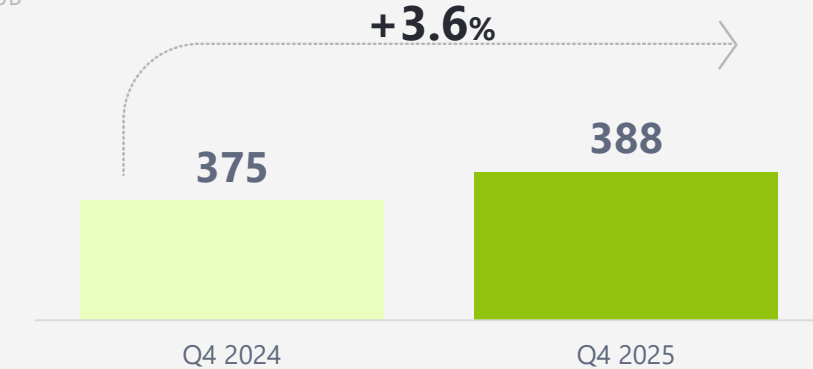
Retail sales composition⁽¹⁾

%



Average ticket growth

RUB

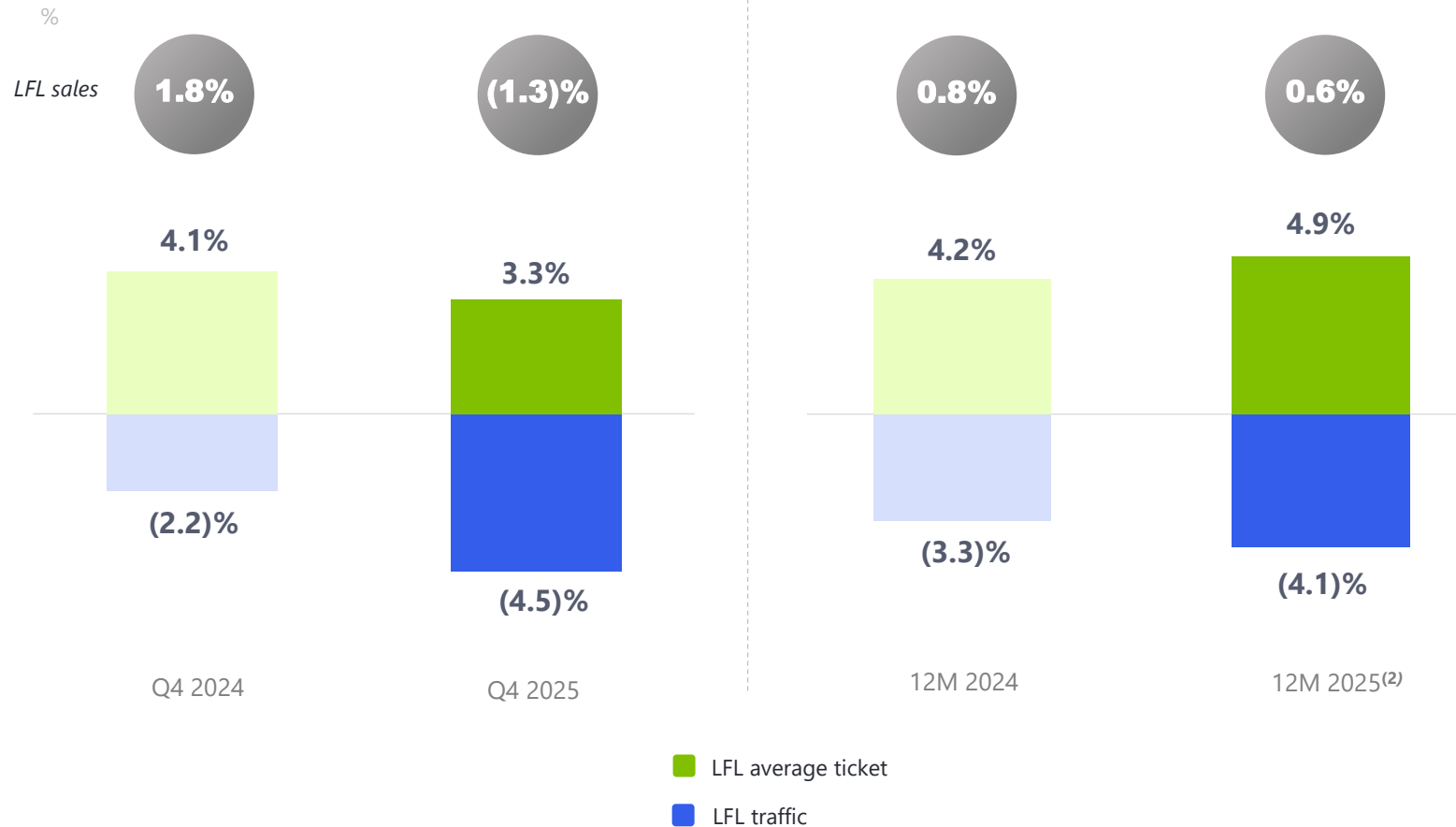


Source: Company data. Retail sales figures reflect performance of Company-operated stores in Russia

Notes: ⁽¹⁾ Due to rounding, the sum may not be equal to 100%; ⁽²⁾ The Company is now testing RUB 449 and RUB 499 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⁾



Food products were the main growth drivers with corresponding LFL sales up by 11.3% in Q4 and by 13.3% for the FY 2025 respectively

Demand for non-food items remained under pressure

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 useful, quality goods at the lowest possible prices despite elevated inflationary pressure

LFL traffic dynamics is driven by:

- temporary slowdown in consumer activity in non-food segment
- enhanced competition for customers
- the impact of inflationary expectations on consumer behaviour

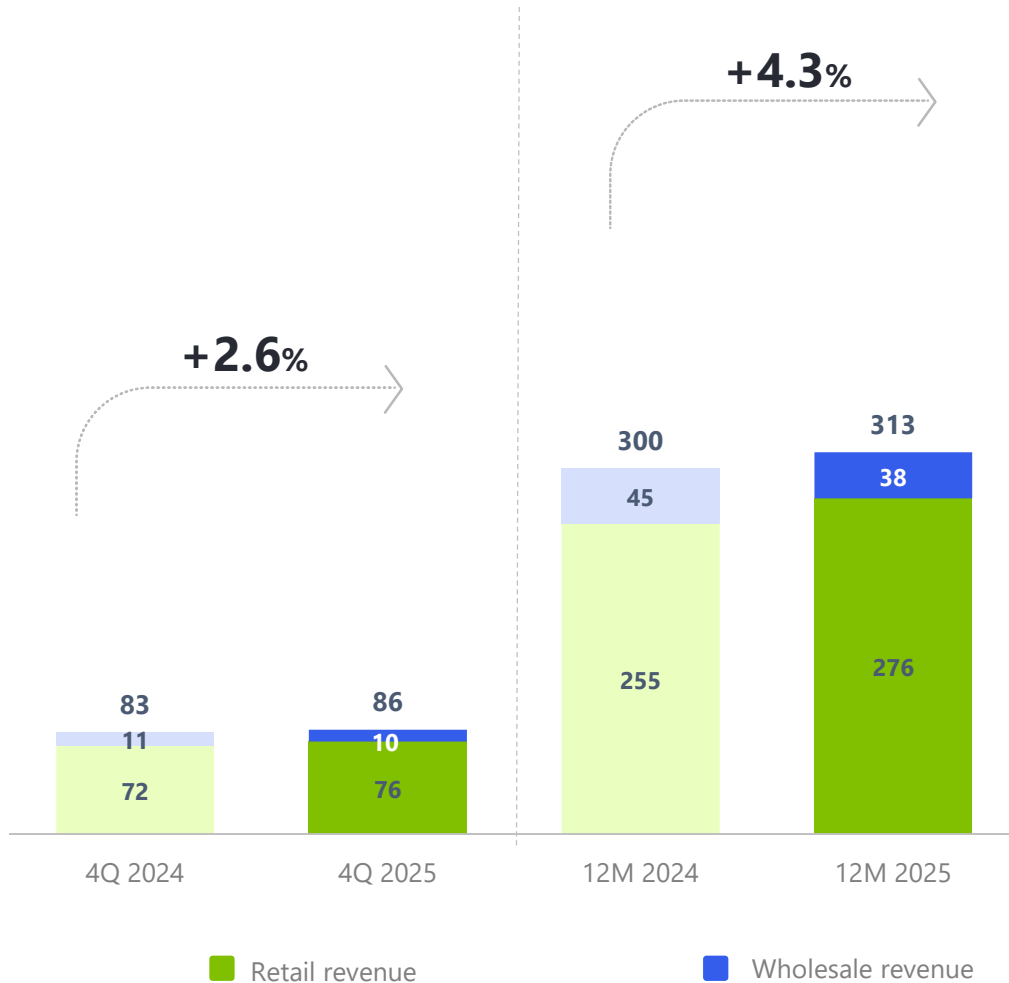
Source: Company data

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; **(2)** LFL sales, traffic, and average ticket adjusted for an additional trading day in 2024 due to the leap year

Revenue growth and maintenance of consistently high gross margin in Q4 and 12M 2025

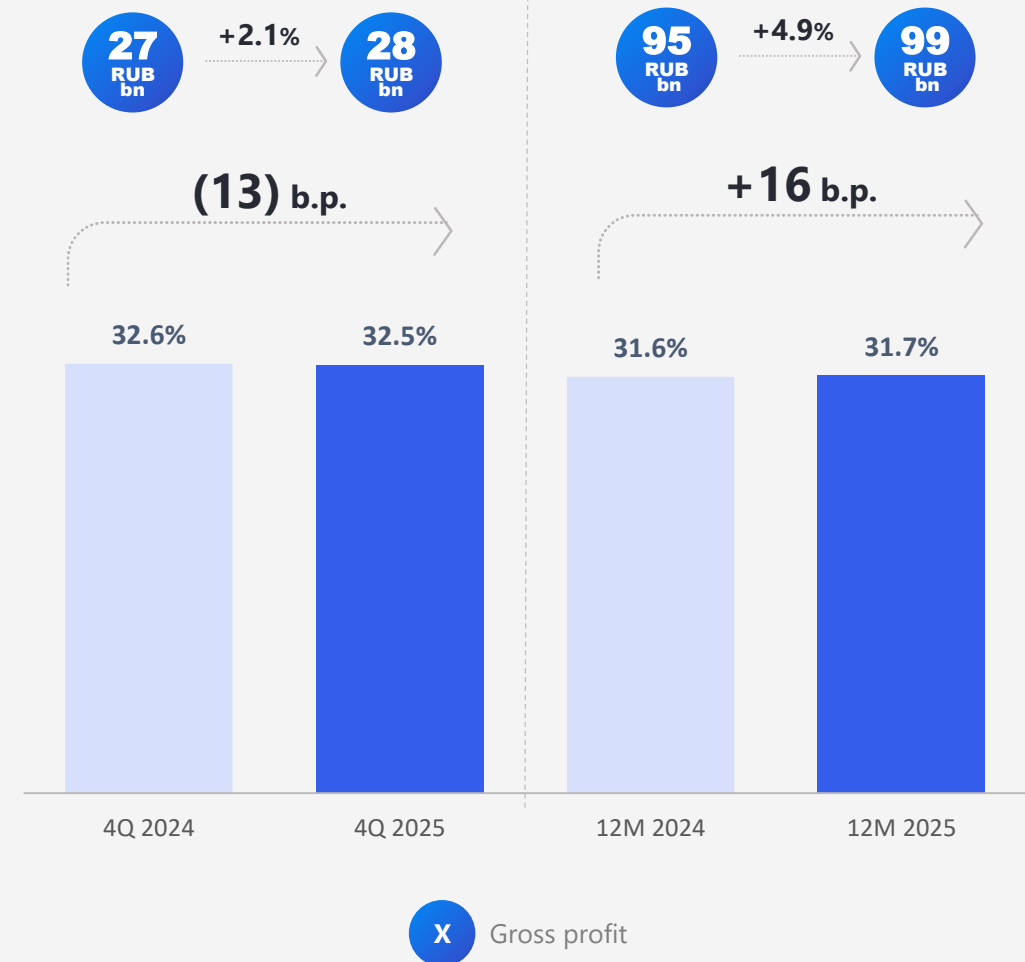
Total revenue

RUB bn ⁽¹⁾



Gross margin

%

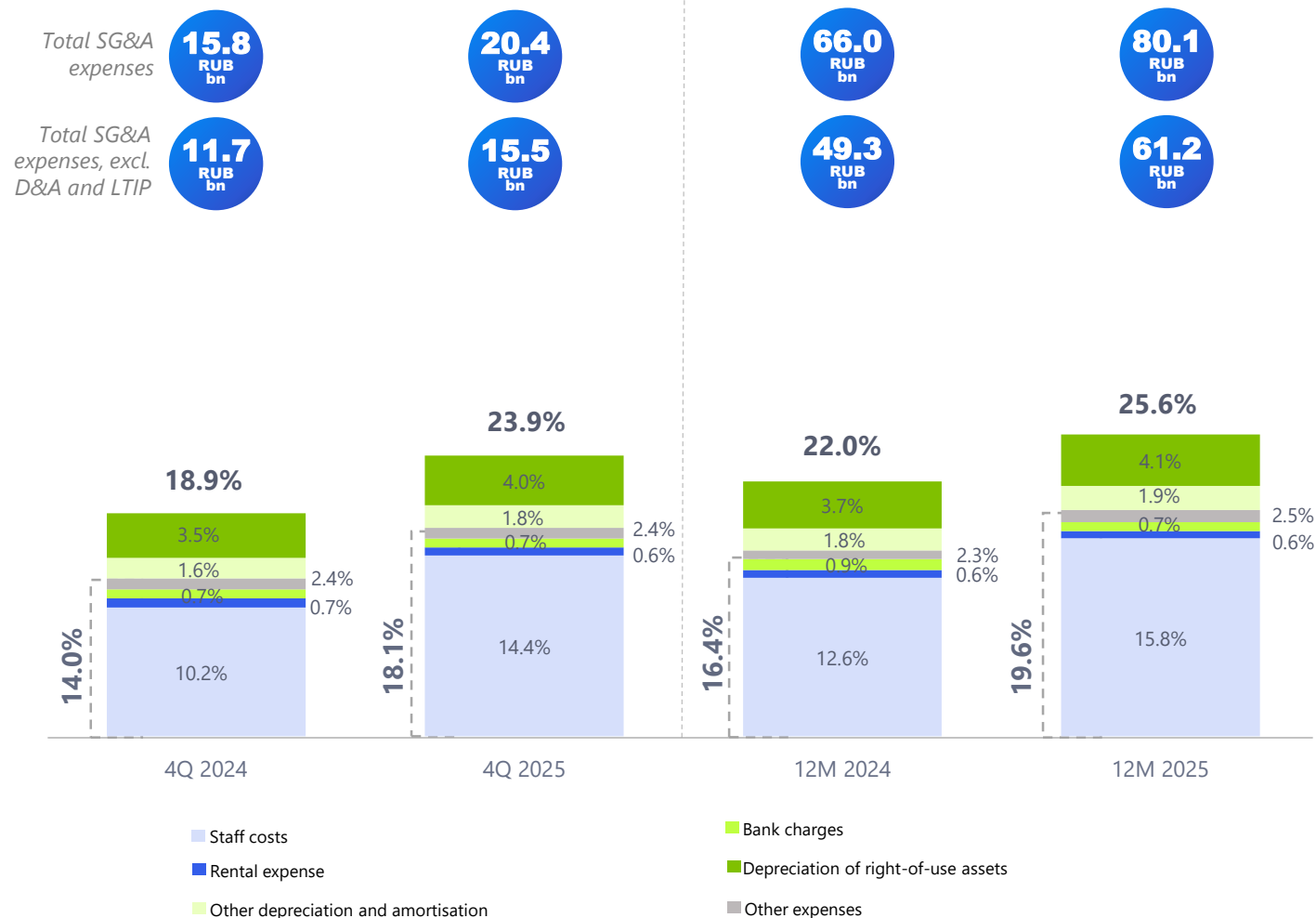


Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025
 Notes: **(1)** Total may not be equal the sum of the components due to rounding

SG&A expense development

SG&A breakdown (IFRS 16)

% of revenue⁽¹⁾

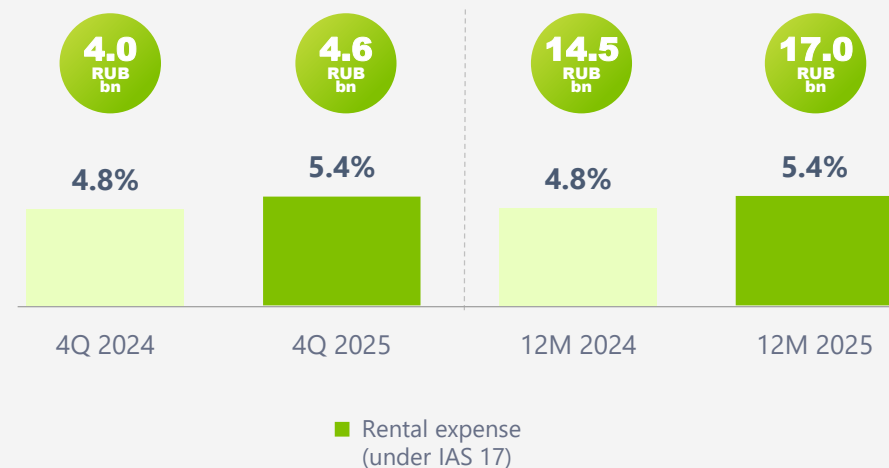


Operating expenses excluding LTIP and D&A increased by 18.1%, driven by higher staff costs, advertising, utilities, bank charges, and repair costs, which were partially mitigated by lower expenses for security services and rent.

Rental expenses (in accordance with IAS 17) amounted to 5.4% of total revenue (+62 b.p. y-o-y). As a percentage of retail revenue, rental expenses increased by 57 b.p. to 6.1%.

Rental expenses (under IAS 17)

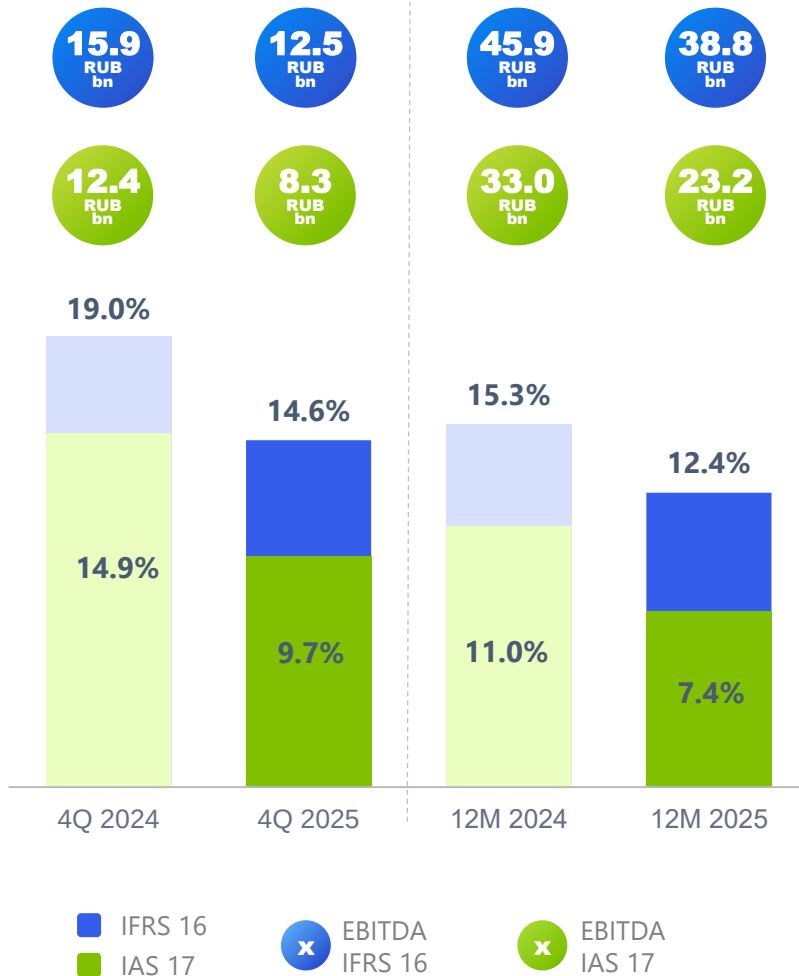
% of revenue



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

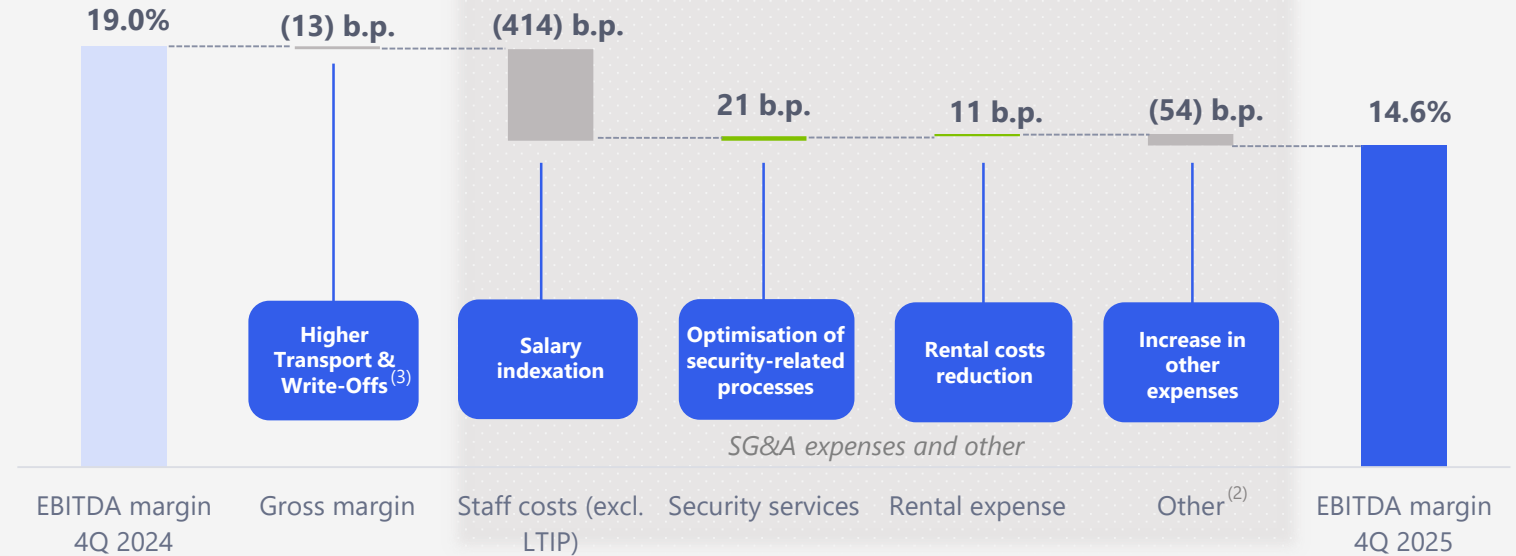
EBITDA margin

%



Factors contributing to EBITDA margin trends ⁽⁴⁾

EBITDA margin (IFRS 16), %



Management insight into EBITDA margin dynamics & upside potential

- Despite ongoing pressure on EBITDA margins (primarily driven by rising staff costs), the business continues to demonstrate a stable level of profitability
- 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

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: **(1)** According to the management outlook; **(2)** Other includes repair and maintenance costs, utilities, bank charges, advertising costs, LTIP expense, other operating income, share of profit of associates, and other; **(3)** The positive impact of changes to the product mix was offset by a slight increase in transportation costs and inventory write-offs; **(4)** Total may not be equal the sum of the components due to rounding

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

Receivables⁽²⁾

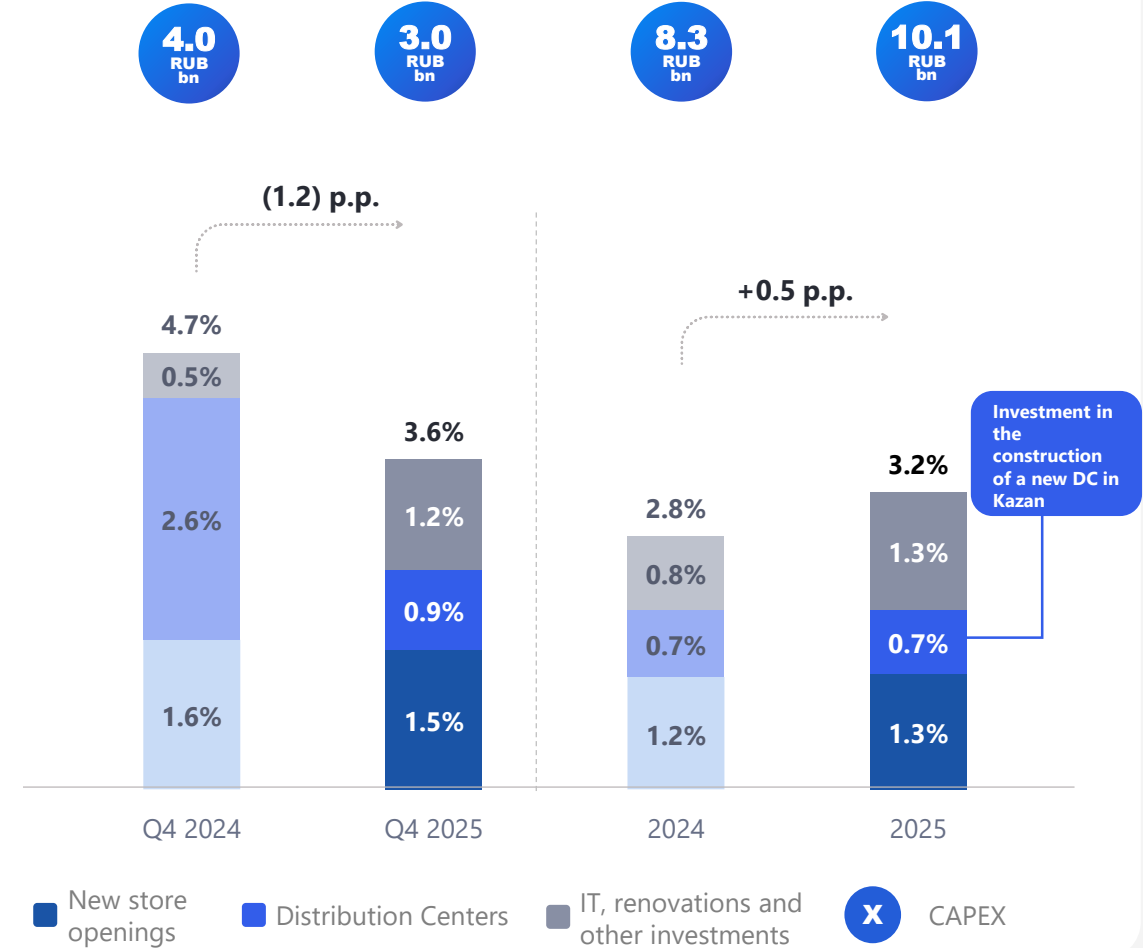
Inventories⁽³⁾

Payables⁽³⁾



Capital expenditures dynamics⁽⁴⁾

% of revenue



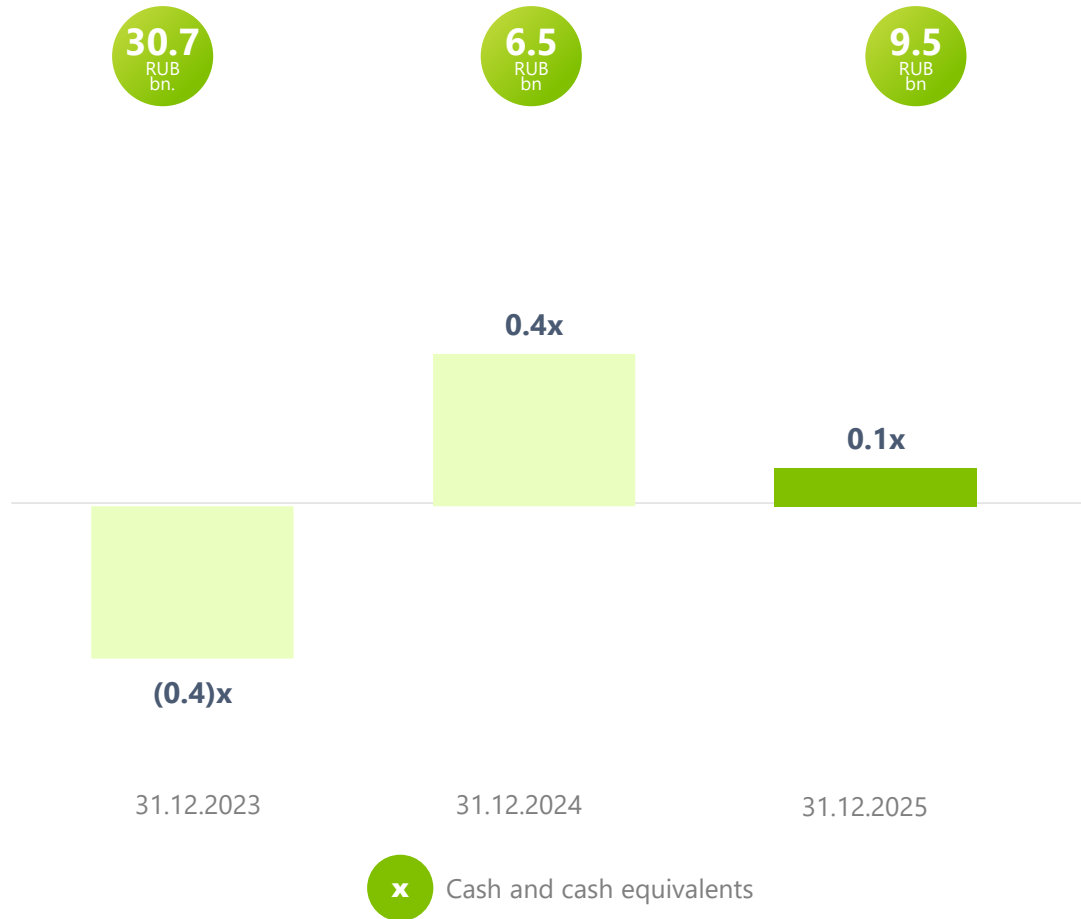
Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025

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 enable dividend potential

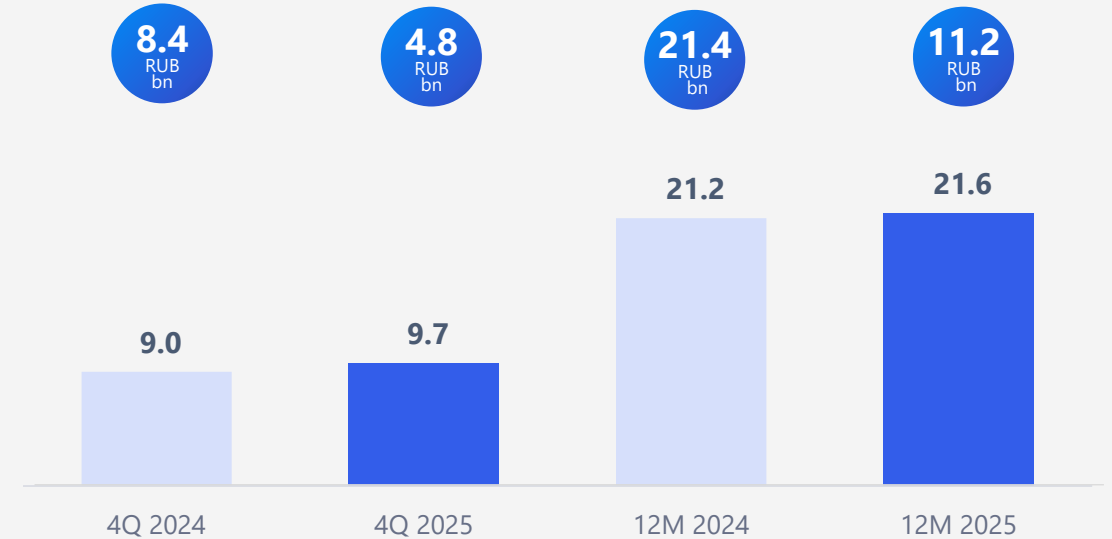
Net debt⁽¹⁾ to EBITDA (under IAS 17)

Net Debt / EBITDA (under IAS 17), x



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

RUB bn



Source: Company data, Audited IFRS statements for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

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 Dec 2025	31 Dec 2024	31 Dec 2023
Total number of stores	7,818	7,117	6,368
Russia	6,999	6,400	5,756
Kazakhstan	392	337	280
Belarus	375	335	292
Uzbekistan	27	24	22
Georgia	9	6	7
Kyrgyzstan	6	6	6
Armenia	7	5	2
Mongolia	3	4	3
Number of Company-operated stores	6,391	5,798	5,111
Russia	6,391	5,798	5,111
Number of franchise stores	1,427	1,319	1,257
Russia	608	602	645
Kazakhstan	392	337	280
Belarus	375	335	292
Uzbekistan	27	24	22
Georgia	9	6	7
Kyrgyzstan	6	6	6
Armenia	7	5	2
Mongolia	3	4	3
Selling space (sq. m)	1,691,600	1,539,438	1,380,364
Company-operated stores	1,372,564	1,244,818	1,098,415
Franchise stores	319,036	294,619	281,949

Statement of comprehensive income highlights

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
Revenue	85,546	83,413	2.6%	313,330	300,311	4.3%
Retail revenue	75,923	72,219	5.1%	275,717	254,903	8.2%
Wholesale revenue	9,623	11,194	(14.0)%	37,613	45,408	(17.2)%
Cost of sales	(57,785)	(56,234)	2.8%	(213,911)	(205,515)	4.1%
Gross profit	27,761	27,179	2.1%	99,419	94,796	4.9%
Gross margin, %	32.5%	32.6%	(13) b.p.	31.7%	31.6%	16 b.p.
SG&A (excl. LTIP and D&A)	(15,499)	(11,747)	31.9%	(61,199)	(49,261)	24.2%
Other op. income and share of profit of associates	204	154	32.5%	695	593	17.2%
Adjusted EBITDA⁽¹⁾	12,466	15,586	(20.0)%	38,915	46,128	(15.6)%
Adjusted EBITDA margin, %	14.6%	18.7%	(411) b.p.	12.4%	15.4%	(294) b.p.
EBITDA	12,452	15,885	(21.6)%	38,818	45,924	(15.5)%
EBITDA margin, %	14.6%	19.0%	(449) b.p.	12.4%	15.3%	(290) b.p.
D&A	(4,922)	(4,315)	14.1%	(18,811)	(16,494)	14.0%
Operating profit	7,530	11,570	(34.9)%	20,007	29,430	(32.0)%
Operating profit margin, %	8.8%	13.9%	(507) b.p.	6.4%	9.8%	(341) b.p.
Net finance costs	(1,373)	(786)	74.7%	(5,411)	(1,231)	339.6%
FX gain / (loss), net	258	(161)	n/a	685	(1,099)	n/a
Profit before tax	6,415	10,623	(39.6)%	15,281	27,100	(43.6)%
Income tax expense	(1,648)	(2,195)	(24.9)%	(4,105)	(5,703)	(28.0)%
Profit for the period	4,767	8,428	(43.4)%	11,176	21,397	(47.8)%
Net profit margin, %	5.6%	10.1%	(453) b.p.	3.6%	7.1%	(356) b.p.

Source: Company data, Audited IFRS accounts for 12M 2024 and 12M 2025, Management accounts for 12M 2024, 12M 2025, Q4 2024 and Q4 2025

Notes: (1) EBITDA adjusted for LTIP expense

Selling, general and administrative expenses

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
Staff costs (excl. LTIP)	12,306	8,546	44.0%	49,361	37,842	30.4%
% of revenue	14.4%	10.2%	414 b.p.	15.8%	12.6%	315 b.p.
Bank charges	619	581	6.5%	2,262	2,652	(14.7)%
% of revenue	0.7%	0.7%	3 b.p.	0.7%	0.9%	(16) b.p.
Rental expense	534	612	(12.7)%	1,745	1,858	(6.1)%
% of revenue	0.6%	0.7%	(11) b.p.	0.6%	0.6%	(6) b.p.
Security services	288	452	(36.3)%	1,353	1,920	(29.5)%
% of revenue	0.3%	0.5%	(21) b.p.	0.4%	0.6%	(21) b.p.
Advertising costs	320	229	39.7%	942	966	(2.5)%
% of revenue	0.4%	0.3%	10 b.p.	0.3%	0.3%	(2) b.p.
Repair and maintenance costs	378	318	18.9%	1,409	1,092	29.0%
% of revenue	0.4%	0.4%	6 b.p.	0.4%	0.4%	9 b.p.
Utilities	339	267	27.0%	1,105	924	19.6%
% of revenue	0.4%	0.3%	8 b.p.	0.4%	0.3%	4 b.p.
Other expenses	715	742	(3.6)%	3,022	2,007	50.6%
% of revenue	0.8%	0.9%	(5) b.p.	1.0%	0.7%	30 b.p.
SG&A (excl. LTIP and D&A)	15,499	11,747	31.9%	61,199	49,261	24.2%
% of revenue	18.1%	14.1%	403 b.p.	19.5%	16.4%	313 b.p.
LTIP expense	14	(299)	n/a	97	204	(52.5)%
% of revenue	0.0%	(0.4)%	n/a	0.0%	0.1%	(4) b.p.
Depreciation of right-of-use assets	3,384	2,955	14.5%	12,828	11,220	14.3%
% of revenue	4.0%	3.5%	41 b.p.	4.1%	3.7%	36 b.p.
Other depreciation and amortisation	1,538	1,360	13.1%	5,983	5,274	13.4%
% of revenue	1.8%	1.6%	17 b.p.	1.9%	1.8%	15 b.p.
Total SG&A	20,435	15,763	29.6%	80,107	65,959	21.4%
% of revenue	23.9%	18.9%	499 b.p.	25.6%	22.0%	360 b.p.

EBITDA IFRS 16 and IAS 17 reconciliation

RUB million	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
EBITDA (IFRS 16)	12,452	15,885	(21.6)%	38,818	45,924	(15.5)%
<i>EBITDA margin (IFRS 16), %</i>	14.6%	19.0%	(449) b.p.	12.4%	15.3%	(290) b.p.
LTIP expense	14	(299)	n/a	97	204	(52.5)%
Adjusted EBITDA (IFRS 16)	12,466	15,586	(20.0)%	38,915	46,128	(15.6)%
<i>Adjusted EBITDA margin (IFRS 16), %</i>	14.6%	18.7%	(411) b.p.	12.4%	15.4%	(294) b.p.
Rental expense	(4,090)	(3,376)	21.1%	(15,292)	(12,641)	21.0%
Utilities	(81)	(63)	28.6%	(297)	(235)	26.4%
Adjusted EBITDA (IAS 17)	8,295	12,147	(31.7)%	23,326	33,252	(29.9)%
<i>Adjusted EBITDA margin (IAS 17), %</i>	9.7%	14.6%	(487) b.p.	7.4%	11.1%	(363) b.p.
LTIP expense	(14)	299	n/a	(97)	(204)	(52.5)%
EBITDA (IAS 17)	8,281	12,446	(33.5)%	23,229	33,048	(29.7)%
<i>EBITDA margin (IAS 17), %</i>	9.7%	14.9%	(524) b.p.	7.4%	11.0%	(359) b.p.

Statement of financial position highlights

RUB million	31 Dec 2025	31 Dec 2024
Current loans and borrowings	9,131	15,056
Non-current loans and borrowings	3,436	3,232
Current lease liabilities	11,730	8,900
Non-current lease liabilities	11,829	4,700
Cash and cash equivalents	(9,505)	(6,486)
Net debt	26,621	25,402
Net debt to EBITDA (IFRS 16)⁽¹⁾	0.7x	0.6x
Current lease liabilities	(11,730)	(8,900)
Non-current lease liabilities	(11,829)	(4,700)
IAS 17-based net debt	3,062	11,802
IAS 17-based net debt to EBITDA	0.1x	0.4x

Statement of cash flows highlights

RUB million	Q4 2025	Q4 2024	FY 2025	FY 2024
Profit before tax	6,415	10,623	15,281	27,100
Cash from operating activities before changes in working capital	13,792	15,372	41,778	47,383
Changes in working capital	973	(430)	(23)	(11,777)
Net cash generated from operations	14,765	14,942	41,755	35,606
Net interest paid	(1,276)	(805)	(5,387)	(935)
Income tax paid	(722)	(1,131)	(4,687)	(5,191)
Net cash flows from operating activities	12,767	13,006	31,681	29,480
Net cash flows used in investing activities	(3,038)	(3,946)	(10,020)	(8,181)
Net cash flows used in financing activities	(2,521)	(32,655)	(18,503)	(45,414)
Effect of exchange rate fluctuations on cash and cash equivalents	(5)	22	(139)	(59)
Net increase / (decrease) in cash and cash equivalents	7,203	(23,573)	3,019	(24,174)



Fixprice

Public
Joint Stock
Company



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