

Press release

6 November 2024

O`KEY GROUP REPORTS OPERATING RESULTS FOR Q3 2024

O`KEY Group S.A. (AIX, MOEX: OKEY, the “Group” or the “Company”), one of Russia’s leading food retailers, has announced its unaudited operating results for the third quarter (Q3) and the nine months (9M) of 2024.

All materials published by the Group are available on its website at www.okeygroup.lu.

Q3 2024 operating highlights

- Group net retail revenue¹ increased by 4.4% YoY to RUB 51.0 bn, driven mainly by LFL revenue growth of both O`KEY hypermarkets and DA! discounters.
- O`KEY hypermarkets’ net retail revenue grew by 1.0% YoY to RUB 33.3 bn on the back of a 1.0% increase in LFL revenue.
- DA! discounters’ net retail revenue went up 11.5% YoY to RUB 17.7 bn, led by a 7.8% increase in LFL revenue and the selling space growth.
- DA! discounters’ share in the Group’s net retail revenue amounted to 34.7%.

9M 2024 operating highlights²

- Group net retail revenue rose by 5.6% YoY to RUB 155.6 bn.
- O`KEY hypermarkets’ net retail revenue was up by 1.6% YoY to RUB 102.7 bn, led by a 2.1% increase in LFL revenue.
- DA! discounters’ net retail revenue grew by 14.3% YoY to RUB 52.9 bn, driven by a 7.2% LFL revenue growth and the chain’s expansion.

Key events in Q3 2024

- In August, the Group completed the process of changing its depository for the global depository receipts (GDR) programs and appointed RCS Group as a new depository effective from August 12, 2024.

The full text of the announcements is available at <https://www.okeygroup.lu/press-center/press-releases/2024/1917/>

¹ Hereinafter the net retail revenue, LFL net retail revenue, and online revenue metrics are provided net of VAT.

² Hereinafter the net retail revenue and LFL net retail revenue for 9M 2024 vs 9M 2023 is not adjusted for a leap-year effect, i.e. there was an additional trading day in February 2024 compared to February 2023.

Operating review

Group Net Retail Revenue in Q3 and 9M 2024

Net Retail Revenue, RUB mln (excl. VAT)	Q3 2024	Q3 2023	YoY, %	9M 2024	9M 2023	YoY, %
O`KEY Group	51,009	48,849	4.4%	155,576	147,312	5.6%
O`KEY hypermarkets	33,287	32,960	1.0%	102,670	101,013	1.6%
DA! discounters	17,722	15,889	11.5%	52,907	46,298	14.3%

Group Net Retail Revenue Monthly Dynamics in Q3 2024

	July	Aug	Sept	Q3 2024	9M 2024
Net retail revenue, % YoY					
O`KEY Group	4.9%	5.0%	3.3%	4.4%	5.6%
O`KEY hypermarkets	0.2%	2.3%	0.4%	1.0%	1.6%
DA! discounters	14.3%	10.7%	9.4%	11.5%	14.3%
Customer traffic, % YoY					
O`KEY Group	1.9%	(2.5%)	(1.6%)	(0.7%)	(0.2%)
O`KEY hypermarkets	(3.6%)	(5.2%)	(4.3%)	(4.4%)	(4.7%)
DA! discounters	8.3%	0.7%	1.4%	3.4%	5.3%
Average ticket, % YoY					
O`KEY Group	2.9%	7.7%	5.0%	5.2%	5.8%
O`KEY hypermarkets	3.9%	7.9%	4.9%	5.6%	6.7%
DA! discounters	5.5%	9.9%	8.0%	7.8%	8.5%

Group Like-for-like Net Retail Revenue Performance in Q3 and 9M 2024

LFL Net Retail Revenue, %	Q3 2024 vs. Q3 2023			9M 2024 vs. 9M 2023		
	Net retail revenue	Traffic	Average ticket	Net retail revenue	Traffic	Average ticket
O`KEY Group	3.2%	(2.5%)	5.8%	3.7%	(3.0%)	6.9%
O`KEY hypermarkets	1.0%	(4.4%)	5.6%	2.1%	(4.4%)	6.8%
DA! discounters	7.8%	(0.4%)	8.2%	7.2%	(1.2%)	8.5%

Note: Q3 2024 LFL metrics are calculated based on 77 O`KEY and 210 DA! stores.

Group Stores and Selling Space in 9M 2024

Stores and Selling Space	9M 2024	9M 2023	Net change	Change, %
Number of stores, EoP	296	296	-	-
O`KEY hypermarkets	77	77	-	-
DA! discounters	219	219	-	-
Total selling space (sq m), EoP	659,973	663,419	(3,446)	(0.5%)
O`KEY hypermarkets	512,329	515,893	(3,564)	(0.7%)
DA! discounters	147,644	147,526	118	0.1%

As of 30 September 2024, the Group operated 77 O`KEY hypermarkets and 219 DA! discounters with a total selling space of 659,973 sq m.

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ABOUT O`KEY GROUP

O`KEY Group S.A. (AIX, MOEX: OKEY) is one of the leading grocery retailers in Russia, operating hypermarkets under the O`KEY brand and discounters under the DA! brand.

As of 30 September 2024, the Group had 296 stores across Russia (77 hypermarkets and 219 discounters) with a total selling space of 659,973 sq m. O`KEY opened its first hypermarket in St Petersburg in 2002 and has since demonstrated continuous growth. It was the first Russian food retailer to launch e-commerce operations offering a full range of hypermarket products for home delivery. The Group operates e-commerce pick-up and delivery points in 72 O`KEY hypermarkets across the country. In 2015, we launched the first discount chain in Russia under the DA! brand. The Group operates five distribution centres in Russia – three in Moscow and two in St Petersburg – and employs 19,200 people.

In 2023, the Group's revenue amounted to RUB 207.9 bn, and EBITDA reached RUB 17.0 bn.

The O`KEY Group shareholder structure is as follows: NISEMAX Co Ltd – 49.11%. GSU Ltd – 34.14%, free-float and other holders – 16.75%.

DISCLAIMER

These materials contain statements about future events and expectations that are forward-looking statements. These statements typically include words such as 'expects' and 'anticipates' and words of similar import. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

None of the future projections, expectations, estimates or prospects in this announcement should be taken as forecasts or promises, nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this announcement. We assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.