

M.VIDEO-ELDORADO 1H 2021 FINANCIAL & OPERATIONAL RESULTS UPDATE



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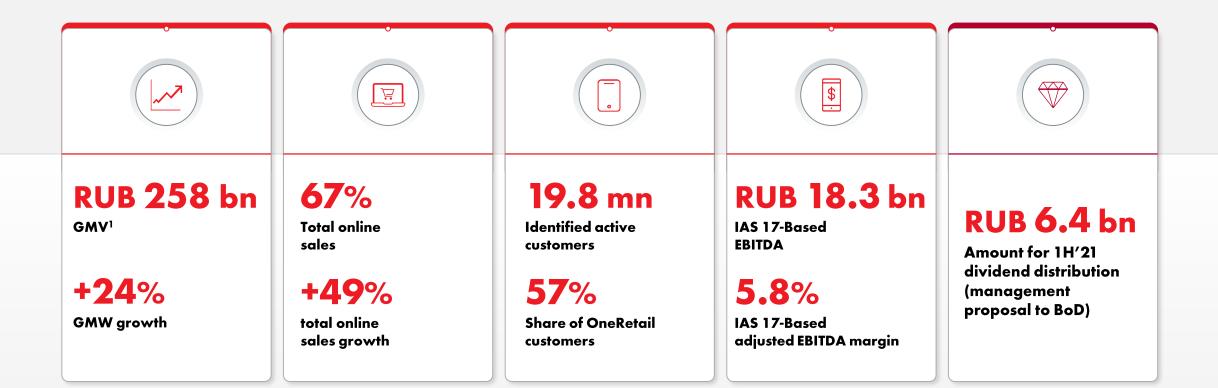
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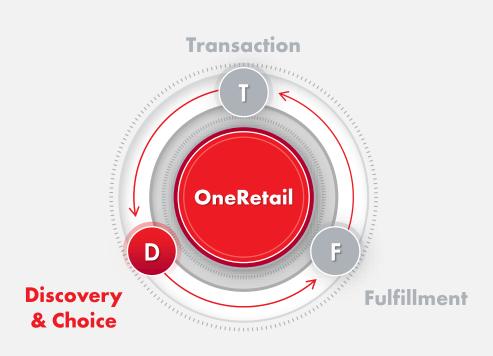
1H2021 BUSINESS UPDATE

KEY 1H 2021 HIGHLIGHTS AND KEY DEVELOPMENTS



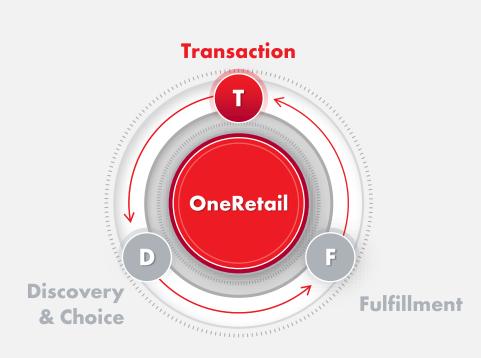
(1) Gross Merchandise Value (GMV) includes purchases in retail stores (including pick up orders), paid and delivered online orders, paid shipments to legal entities from warehouses. Purchases made in stores and online orders may be made by individuals and legal entities. GMV includes sales of goods and services, which may be owned by the Company or agents. GMV includes VAT, excludes returns and discounts offered to customers for the reporting period. GMV is not Revenue of the Company;

PROGRESS AGAINST STRATEGY METRICS IN 1H 2021: DISCOVERY & CHOICE



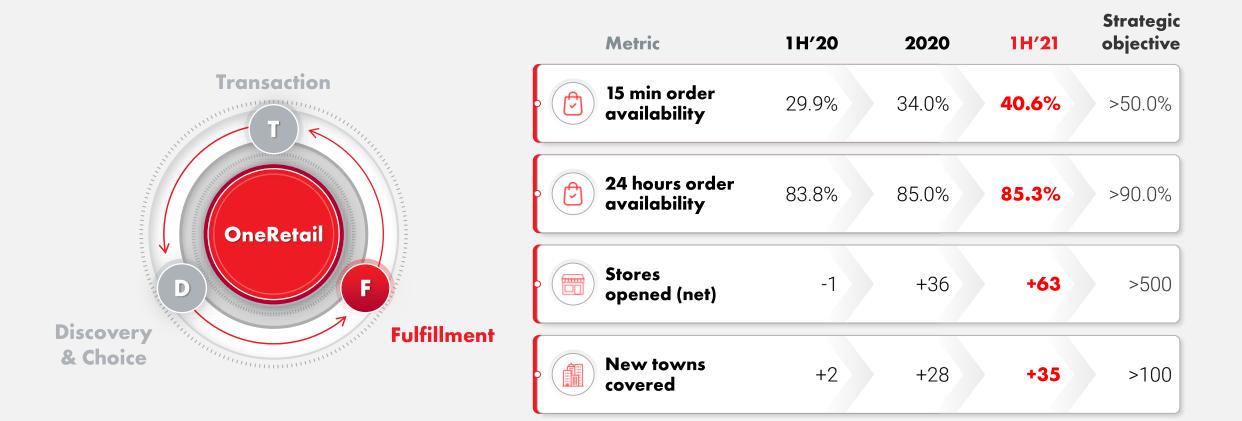
	Metric	1H′20	2020	1H′21	trategic bjective
	# of SKUs	64k	75k	150k	>250k
	Share of innovative & premium assortment	18.0%	21.0%	21.0%	27.0%
99	Share of accessories	10.1%	10.1%	10.7%	12.6%
@	Share of services	2.3%	2.8%	3.3%	5.1%

PROGRESS AGAINST STRATEGY METRICS IN 1H 2021: TRANSACTION¹



	Metric	1H′20	2020 ²	1H′21	ategic ective
200	One retail transactions	26.2 mn	30.4 mn	35.5 mn	n/a
	Share of One Ret transactions	ail 47.8%	54.1%	60.3%	n/a
222	OneRetail customers average ticket	10,294	10,950	11,247	n/a
	Share of mobile platform	21.8%	30.5%	42.2 %	60.0%

PROGRESS AGAINST STRATEGY METRICS IN 1H 2021: FULFILLMENT



OUR DIGITALIZATION PATH: BECOMING A RETAIL-TECH PLAY

DIGITAL TRANSFORMATION **CHALLENGES**

PROGRESS TO DATE

Implementing digital projects and products

Developing in-house digital competencies

Increasing flexibility and reliability of IT systems



Personalized pricing

"I'm in the store" mode for Client App (including payment at the shelf) ✓ OneRetail cart new functionality

& 1,000+ other features. tweaks and

Launch of Corporate Digital Academy and Agile school

- ✓ MVP application for couriers
- Personal online account for merchants (marketplace)

Competency centers for IT, data and agile teams launched \checkmark

- ✓ IT development roadmap finalized
- Ongoing shift to cloud-based infrastructure



organizational

structure

departments

to tribes

LATEST ONERETAIL FEATURES FURTHER IMPROVE CUSTOMER JOURNEY AND INCREASE CONVERSION

Customer app

Personalized pricing

OneRetail order (create, modify and pay for order anywhere)

In-app loans in the customer app

App in Store feature enabling tools for in-store use of the customer app



Consultant app

Data driven tools support upselling, cross-sales and better customer interaction

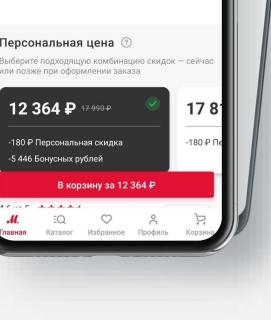
PERSONALIZED PRICING: **ENCOURAGE PURCHASES AND BOOST CONVERSION**

Key features:

In-house AI-based tool enables consistent personalized pricing offers across mobile platform

Personalized pricing based on frequency and value of purchases at M.Video

During testing, the feature helped achieve a significant uplift in conversion



Смарт-часы Samsung Galaxy Watch

Active2 SM-R830 Ваниль

17 990 ₽ 19 990 ₽

12 364 ₽ 17 990 ₽

....

Каталог

-180 ₽ Персональная скидка -5 446 Бонусных рублей

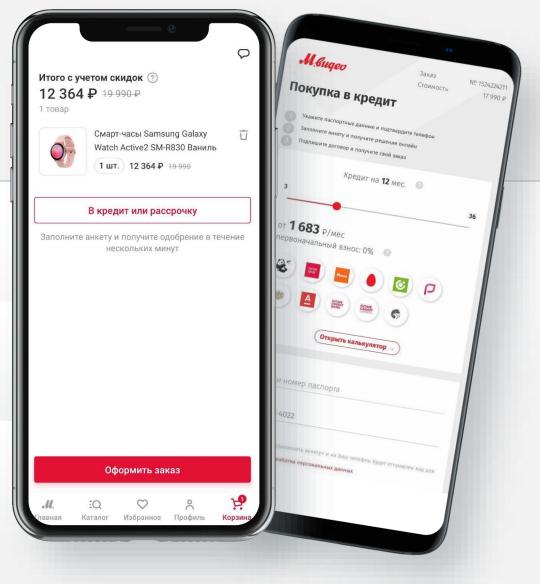
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IN-APP LOANS: BOOSTING ONLINE SALES WITH NEW PAYMENT OPTION

Key features:

Consumer loan option integrated into Customer App at transaction stage

Lending features will be further developed in next 6-9 months



C ONERETAIL ORDER: FACILITATING PAYMENT STAGE OF CUSTOMER JOURNEY

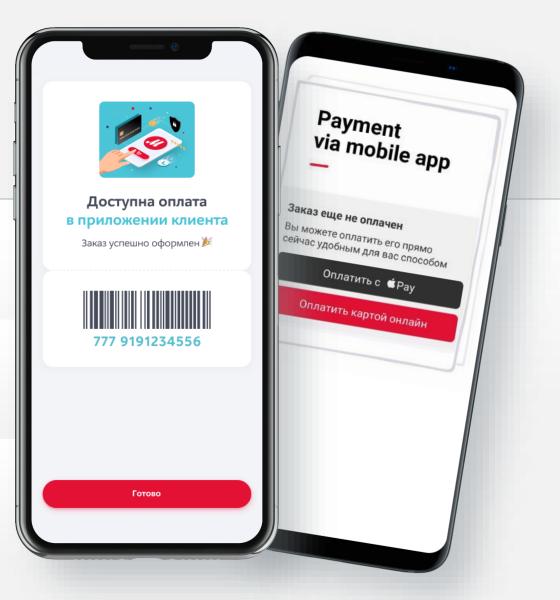
Key features:

Order created for customer in Consultant App can be paid for anywhere

(in customer app, at check-out counter or on website)

Following payment, customer can pick up order in-store

Added convenience helps to enroll new OneRetail clients



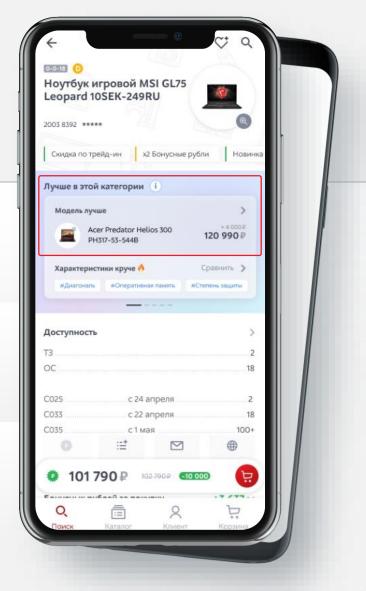
DATA DRIVEN TOOLS IN CONSULTANT APP: SUPPORT UPSELLING, CROSS-SALES AND CUSTOMER INTERACTION

Key features:

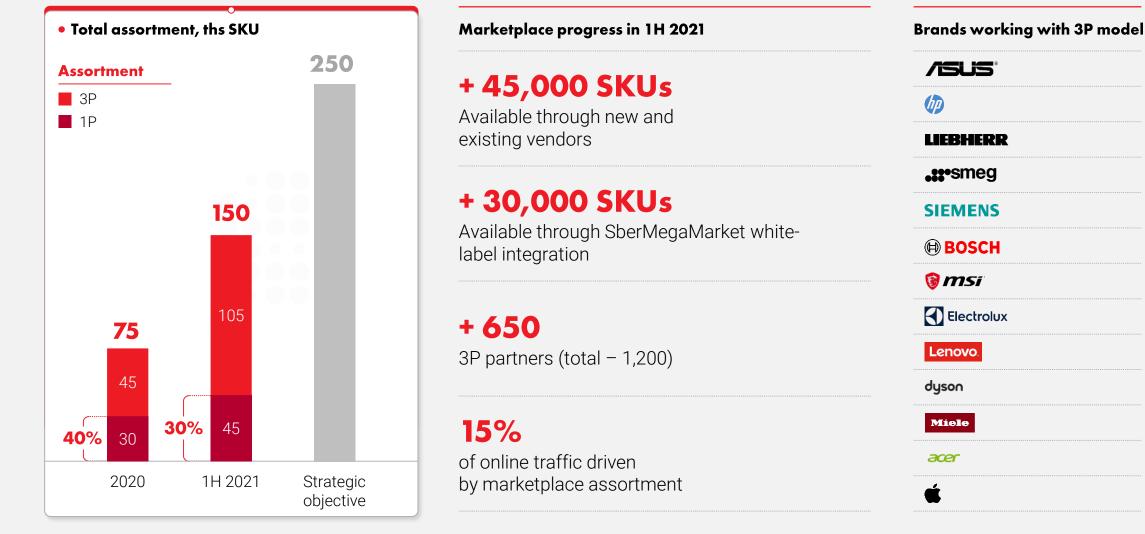
Provide store consultants with access to all relevant customer data

Helpful suggestions to facilitate more efficient customer interactions

Automated recommendations for store consultant to offer higher-end products and/or additional purchases



CONSUMER ELECTRONICS MARKETPLACE: 2X ASSORTMENT EXPANSION YTD



M.VideoEldorado

LEADERSHIP IN INNOVATIVE AND PREMIUM ASSORTMENT DRIVES GROUP GMV

Share of premium and innovative assortment in GMV

+130 stores

With special premium zones

5x Sales growth in smart home devices vs +30%

for Russian market

+51% Premium assortment **+70%** growth in sales of wearables vs +55% for Russian market

<image><text>

+77% Growth of services sales with premium products

ESG IS INTEGRATED IN OUR HACKING RETAIL STRATEGY: 1H 2021 RESULTS

PLANET

Reduction of GHG emissions

- Developed a GHG emissions model (scope 1,2,3) using GHG Protocol and IPCC Guidelines to regularly report and monitor our carbon footprint.
- Will publish the results of our first GHG assessment in our ESG databook in 2H 2021.

Circular economy and waste management

Project to promote responsible consumption

- 17 cities, 500 pick-up points
- 700 metric tonnes of e-waste collected and processed

Recycling programs

- Involved 35 stores
- Collected 8 tonnes of recyclable materials (including packaging)

Consumer battery collection

Collected 16 tonnes of batteries



Safety, inclusion and diversity

• Supported the creation of an inclusive coworking space for disabled individuals by providing electronics worth > RUB 2.5 m.

Local community development

- Donated goods worth ~ RUB 900k to 8 local medical centers.
- Launched a contest for grants with a total fund of RUB 5 m, supporting 16 NGOs from 11 regions.
- Helped 53 children and supported 16 environmental projects through The Group's corporate foundation 'Beautiful Children in a Beautiful World' with a total budget of >RUB 30 m



Accessibility

- Reviewed our commercial websites and mobile apps to improve their accessibility.
- Developed online trainings for store and call center employees on communication and inclusivity.

Cybersecurity

• Informed 100% of our employees about cybersecurity through various channels, including training courses, our internal portal and emails.

Responsible consumption

• Designed a system to select products that have a lower environmental impact and support a healthy lifestyle.







OUR RESPONSE TO COVID-19

During the ongoing pandemic we go extra mile to help keep people safe and healthy by:

01 Expanding employee insurance programs to include post-COVID-19 recovery	D2 Providing additional material support to employees who have contracted COVID-19	O3 Making telemedicine available across the country
04 Hosting webinars on financial literacy, health and work-life balance	D5 Launching social media and intranet campaigns to promote vaccination and solidarity among employees	06 Incentivizing vaccination among all employees

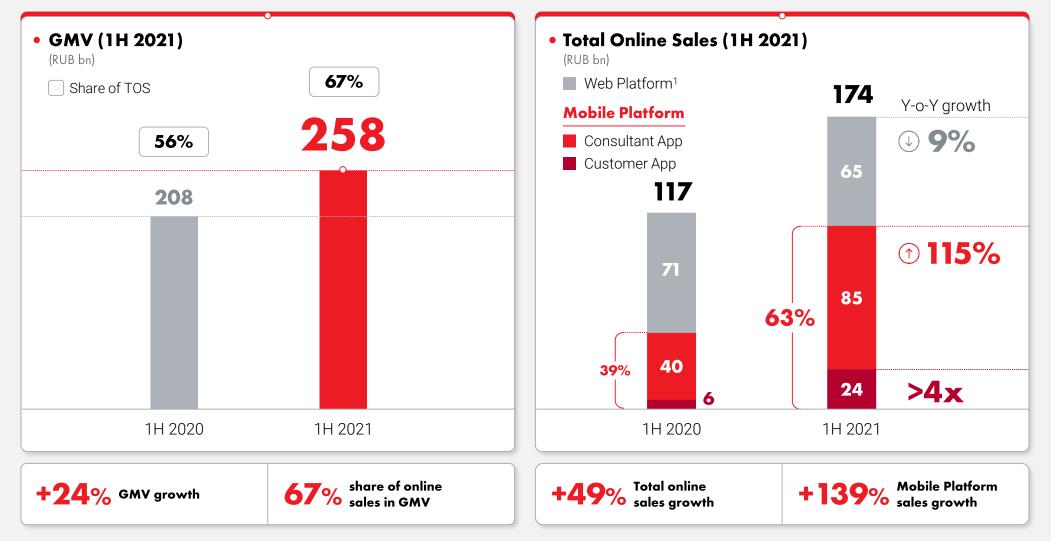


1H 2021 FINANCIAL HIGHLIGHTS



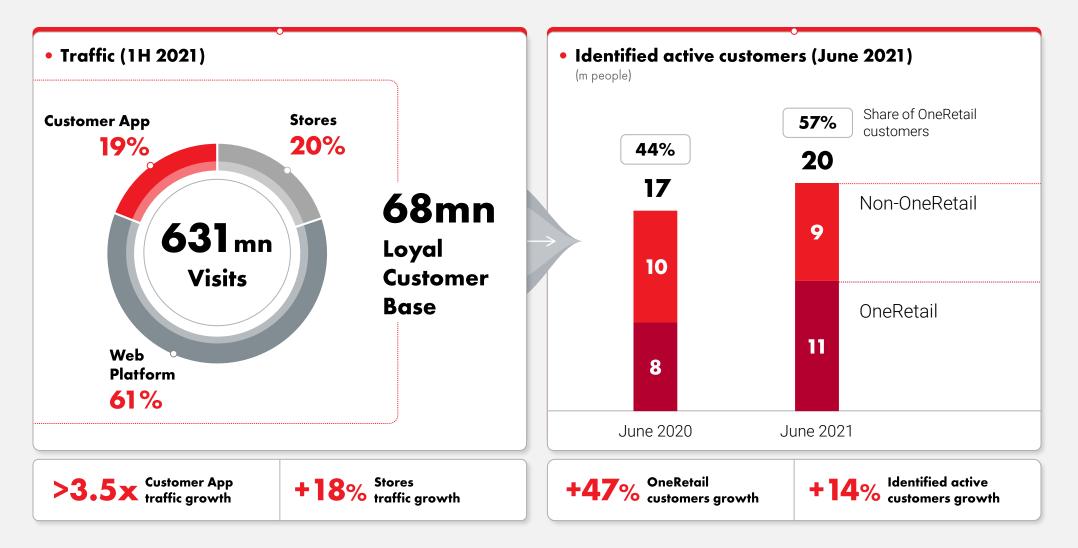


C ROBUST GROWTH IN GMV DRIVEN BY INCREASE IN TOTAL ONLINE SALES AND MOBILE PLATFORM DEVELOPMENT



(1) Web Platform includes sales from website, marketplace, manual orders, vendor catalogue and contact center Source: Company data Information presented on the slide is related to M.Video-Eldorado Group unless stated otherwise

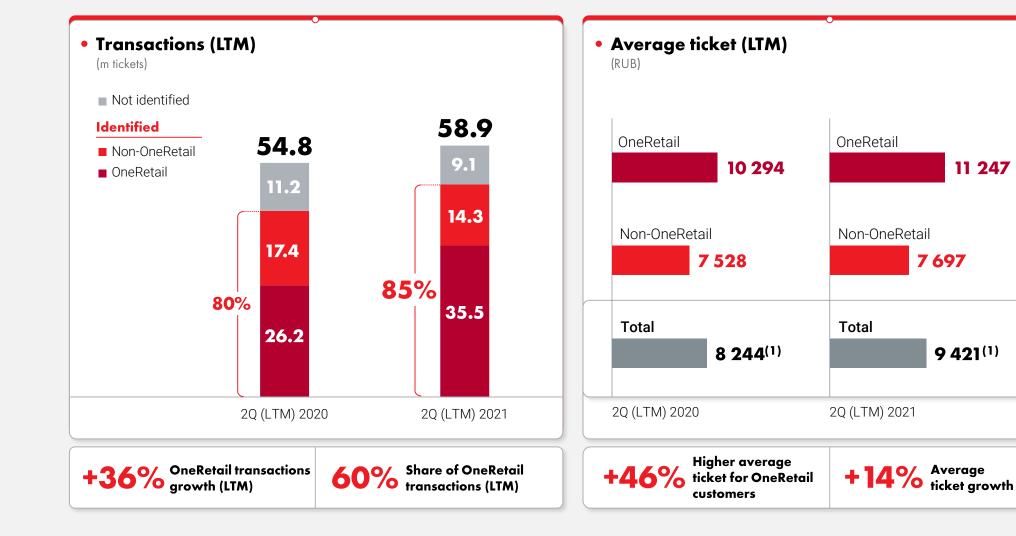
STRONG GROWTH IN IDENTIFIED ACTIVE USERS WITH SHARE OF ONERETAIL CUSTOMERS REACHING 57%



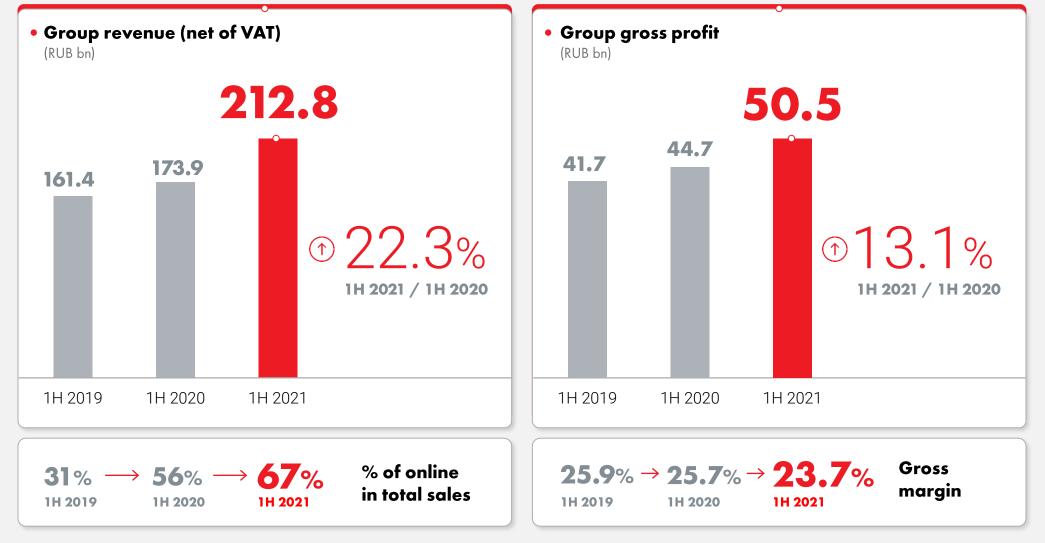
11 247

9 421⁽¹⁾

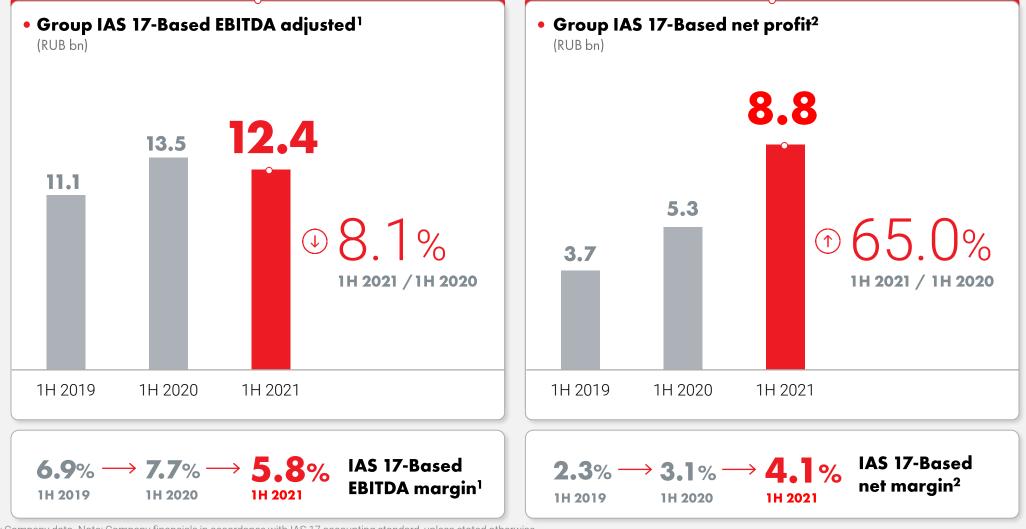
INCREASING SHARE OF ONERETAIL TRANSACTIONS RESULTS IN HIGHER OVERALL AVERAGE TICKET



IH 2021 GROUP REVENUE AND GROSS PROFIT



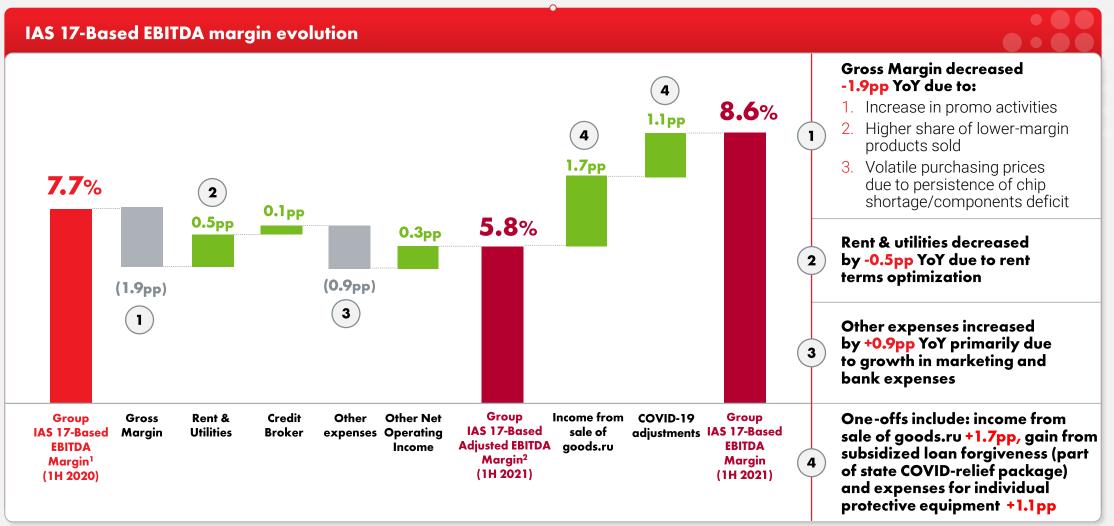
🚺 1H 2021 GROUP EBITDA **AND NET PROFIT**



Source: Company data. Note: Company financials in accordance with IAS 17 accounting standard, unless stated otherwise (1) IAS 17-Based Adjusted EBITDA excludes proceeds from sale of goods.ru (3,6 bn), write-off of subsidized loan (2,5 bn) and expenses for individual protective equipment (0,1 bn)

(2) IAS 17-Based net profit adjusted for loss from investments in associates (RUB 1,267 mn in 1H 2020, 945 RUB mn in 1H 2021)

IH 2021 EBITDA MARGIN EVOLUTION



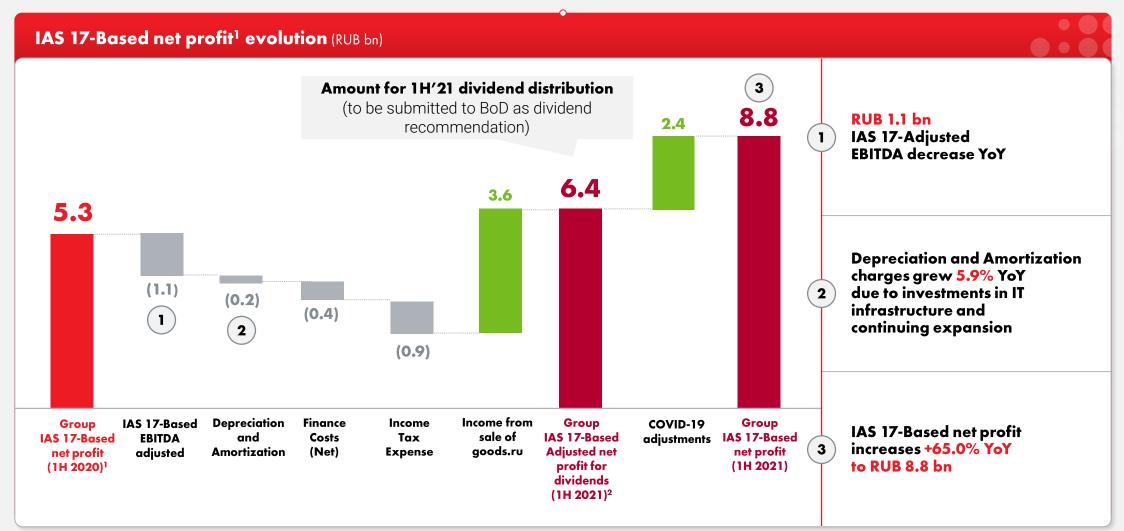
Source: Company data

Note: Company financials in accordance with IAS 17 accounting standard, unless stated otherwise

(1) IAS 17-Based EBITDA includes proceeds from sale of goods.ru (3,6 bn), gain from subsidized loan forgiveness (part of state COVID-relief package) (2,5 bn) and expenses for individual protective equipment (0,1 bn)

(2) IAS 17-Based Adjusted EBITDA excludes proceeds from sale of goods ru (3,6 bn), gain from subsidized loan forgiveness (part of state COVID-relief package) (2,5 bn) and expenses for individual protective equipment (0,1 bn)

IH 2021 NET PROFIT EVOLUTION



Source: Company data

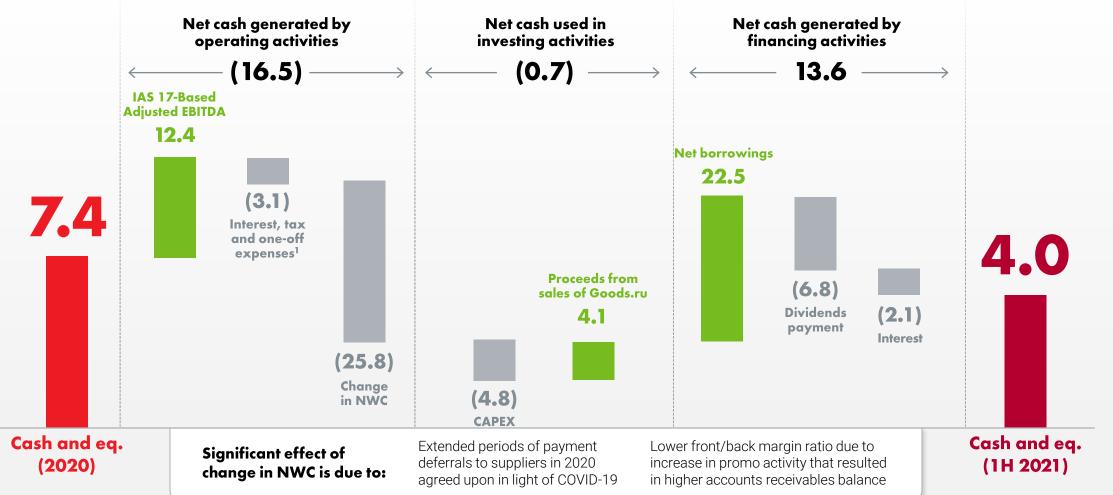
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(1) IAS 17-Based net profit adjusted for loss from investments in associates (RUB 1,267 mn in 1H 2020, 945 RUB mn in 1H 2021)

(2) IAS 17 Based Adjusted net profit for dividends includes proceeds from sale of goods ru (3,6 bn) and expenses for individual protective equipment (0,1 bn)

IH 2021 GROUP CASH FLOW EVOLUTION

1H 2021 cash flow evolution (RUB bn)



Source: Company data

Note: Company financials in accordance with IAS 17 accounting standard, unless stated otherwise

(1) Also includes changes in allowance for long-term advances paid and change in allowance for obsolete and slow-moving inventories and inventory losses (net of surpluses),

change in provisions and other non-cash reconciling items

IH 2021 GROUP LEVERAGE

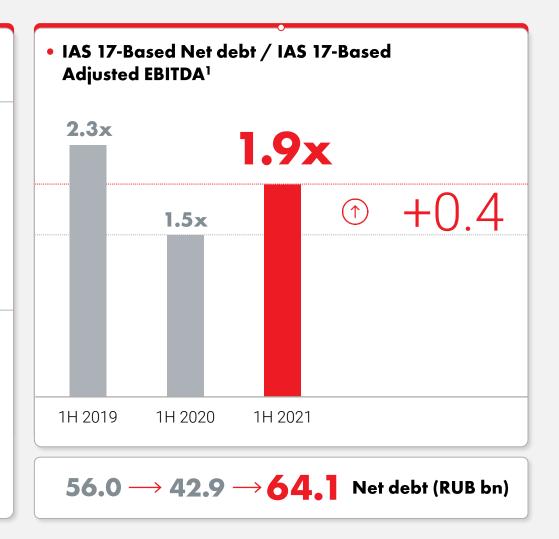
 Lower net debt/EBITDA ratio in 1H 2020 is due to the following:

01

Additional pool of liquidity created in 1H'20 due to significant drop in sales in 2Q'20 as the result of COVID-19 lockdown restrictions

02

Extended periods of payment deferrals to suppliers in 2020 agreed upon in light of COVID-19, which resulted in a large cash balance accumulated by the end of June



Source: Company data

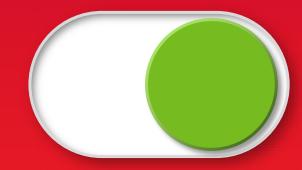
Note: Company financials in accordance with IAS 17 accounting standard, unless stated otherwise

(1) IAS 17-Based LTM Adjusted EBITDA includes proceeds from sale of goods.ru (RUB 3.6 bn), gain from subsidized loan forgiveness (RUB 2.5 bn), excludes expenses for individual protective equipment (RUB 0.1 bn) and oneoff incentive payments for the Company's top management for their roles in crisis management (RUB 1.5 bn)

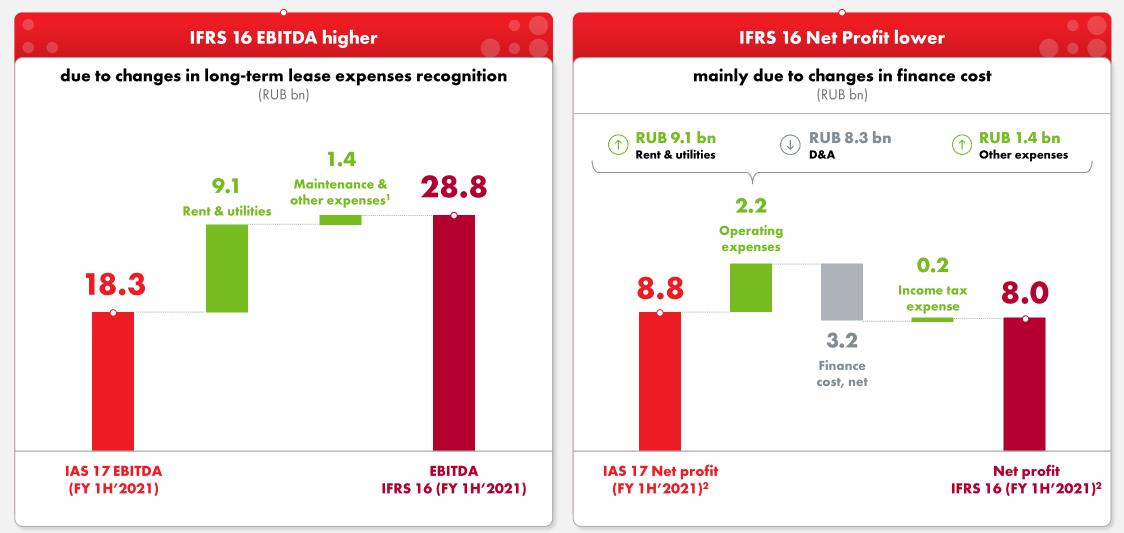
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2021

APPENDIX



IFRS 16 VS IAS 17 EBITDA AND NET PROFIT OVERVIEW



Source: Company data

(1) Includes changes in COGS, advertising and marketing expenses, warehouse services expenses, other operating income as well as other operating expenses (2) Net profit adjusted for loss from investments in associates (RUB 1 267 mn in 1H 2020, RUB 945 mn in 1H 2021)

GROUP PROFIT & LOSS KEY HIGHLIGHTS

In million of Russian rubles (VAT excl.)	FY 1H 2021	FY 1H 2020	Change YoY	FY 1H 2021	FY 1H 2020	Change YoY
	IAS 17	IAS 17		IFRS 16	IFRS 16	
Revenue	212,776	173,934	+ 22,3 %	212,776	173,934	+ 22,3 %
Gross profit	50,505	44,651	+13,1%	50,536	44,681	+13,1%
Gross margin, %	23,7 %	25,7%	(1,9рр)	23,8 %	25,7%	(1,9рр)
Selling general and administrative expenses (incl. D&A)	(44,947)	(36,683)	+22,5%	(43,050)	(34,812)	23,7%
Other operating income, net	8,684	1,511	+474,7%	8 761	1,606	445,5%
Adjusted EBITDA ¹	12,368	13,462	(8,1%)	22,822	23,443	(2,6%)
Adjusted EBITDA Margin, % ¹	5,8 %	7,7%	(1,9рр)	10,7 %	13,5%	(2,8pp)
D&A	(4,216)	(3,982)	+ 5,9 %	(12,515)	(11,860)	+5,5%
Finance income / (cost), net	(3,125)	(2,702)	+15,7%	(6,285)	(5,794)	+8,5 %
Income tax expense	(2,175)	(1,343)	+ 62,1 %	(1,957)	(1,045)	+87,3 %
Adjusted net profit	6,390	5,414	+18,0%	5,604	4,722	+18,7%
Adjusted net profit, % ²	3,0 %	3,1%	(0 <i>,</i> 1pp)	2,6 %	2,7%	(0 <i>,</i> 1pp)

Source: Company data 1) IAS 17-Based Adjusted EBITDA excludes proceeds from sale of goods.ru (3,6 bn), write-off of subsidized loan (2,5 bn) and expenses for individual protective equipment (0,1 bn) 2) IAS 17 Based Adjusted net profit for dividends includes proceeds from sale of goods.ru (3,6 bn) and expenses for individual protective equipment (0,1 bn)

GROUP SG&A EXPENSE BREAKDOWN

In million of Russian rubles (VAT excl.)	FY 1H 2021	FY 1H 2020	Change YoY	FY 1H 2021	FY 1H 2020	Change YoY
	IAS 1 <i>7</i>	IAS 17		IFRS 16	IFRS 16	
Personnel	13,526	11,004	22,9 %	13,526	11,004	22,9 %
As % of revenue	6,4%	6,3%	+0,03pp	6,4%	6,3%	+0,05pp
Rent and utilities	11,485	10,210	12,5%	2,083	1,269	64,1%
As % of revenue	5,4%	5,9%	(0,47рр)	1,0%	0,7%	+0,25pp
Advertising & marketing	3,848	2,684	43,4 %	3,791	2,630	44,1%
As % of revenue	1,8%	1,5%	+0,27рр	1,8%	1,5%	+0,27pp
Bank charges	2,587	1,763	46,7%	2,587	1,763	46,8%
As % of revenue	1,2%	1,0%	+0,20pp	1,2%	1,0%	+0,20pp
Warehouse services	2,547	1,922	32,6%	1,593	1,003	58,8%
As % of revenue	1,2%	1,1%	+0,09рр	0,7%	0,6%	+0,14рр
Security	1.076	1,003	7,2%	1,076	1,003	7,1%
As % of revenue	0,5%	0,6%	(0,07рр)	0,5%	0,6%	(0,07рр)
Repair and maintenance	1,145	869	31,7%	1,145	869	31,8%
As % of revenue	0,5%	0,5%	+0,04pp	0,5%	0,5%	+0,04pp
Other SG&A	4,518	3,246	39,2%	4,734	3,410	38,8%
As % of revenue	2,1%	1,9%	+0,24pp	2,2%	2,0%	+0,24pp
Subtotal	40,731	32,701	24,6%	30,535	22,952	33,0%
As % of revenue	19,1%	18,8%	+0,34рр	14,4%	13,2%	+1,15pp
D&A	4,216	3,982	5,9%	12,515	11,860	5,5%
As % of revenue	2,0%	2,3%	(0,31pp)	5,9%	6,8%	(0,94pp)
TOTAL	44,947	36,683	22,5%	43,050	34,812	23,7%
As % of revenue	21,1%	21,1%	+0,03рр	20,2%	20,0%	+0,22pp

GROUP STATEMENT OF FINANCIAL POSITION

In million of Russian rubles	30.06.2021	31.12.2020	30.06.2021	31.12.2020
	IAS 17	IAS 17	IFRS 16	IFRS 16
Assets				
Non-current Assets	97,760	96,522	164,638	167,539
Fixed assets	16,465	17,085	16,433	17,025
Intangible assets	73,752	71,314	73,323	70,845
Right-of-use assets	-	-	67,197	71,593
Other non-current	7,543	8,123	7,685	8,076
Current Assets	241,323	231,981	239,283	229,165
Inventory	148,888	146,994	148,888	146,994
Accounts receivable	55,223	45,610	55,813	46,224
Cash	3,957	7,445	3,957	7,445
Other	33,255	31,932	30,625	28,502
TOTAL ASSETS	339,083	328,503	403,921	396,704
Liabilities and equity				
Stockholders' equity	38,858	37,655	34,057	33,639
Equity attributable to owners of the Company	38,858	37,655	34,057	33,639
Liabilities	300,225	290 848	369,864	363,065
Accounts payable to suppliers	199,939	207,862	199,939	207,862
Lease liabilities (current)	-	-	12,364	10,051
Other current liabilities	65,489	45,850	62,525	42,088
Lease liabilities (non-current)	04707	-	64,872	70,702
Other non-current liabilities TOTAL LIABILITIES AND EQUITY	34,797	37,136	30,164	32,362
TOTAL LIABILITIES AND EQUIT	339,083	328,503	403,921	396,704

GROUP STATEMENT OF CASH FLOW

In million of Russian rubles	FY 1H 2021	FY 1H 2020	FY 1H 2021	FY 1H 2020
	IAS 17	IAS 17	IFRS 16	IFRS 16
Operating CF				
Operating cash flows before movements in WC	12,467	13,691	22,603	22,308
Inventory change	(2,169)	23,490	(2,169)	23,490
Trade payables	(8,262)	(30,443)	(8,262)	(30,246)
Others	(15,330)	2,989	(15,177)	852
Interest paid	(2,152)	(2,673)	(5,046)	(4,935)
Income tax paid	(3,194)	(693)	(3,194)	(693)
Net CF from operations	-18,640	6,361	(11,246)	10,776
Investing CF				
CAPEX - PPE	(1,709)	(1,576)	(1,709)	(1 576)
CAPEX - IA	(3,083)	(1,838)	(3,083)	(1,838)
Investment in associates	-	(1,680)	0	(1,680)
Interest received and other	4,210	348	4 210	348
Net CF from investing activities	(582)	(4,746)	(582)	(4,746)
Financing CF				
Dividends paid	(6,783)	0	(6,783)	0
Net inflow/(outflow) from borrowings	22,546	19,000	22,546	19 000
Repayment of loans and lease obligations	(30)	(24)	(7,424)	(4,439)
Net CF from financing activities	15,733	18 976	8,339	14,561
Net increase/(decrease) in cash and cash equivalents	(3,489)	20,591	(3,489)	20,591
Net foreign exchanges difference	11	(2)	1	(2)
CASH AND CASH EQUIVALENTS, bop	7,445	4,738	7,445	4,738
CASH AND CASH EQUIVALENTS, eop	<u>3,957</u>	25,327	3,957	25,327



RESPONSIBLE CONSUMPTION

Collect used consumer devices from clients in-store or via pick-up

Launched pilot in 4Q 2019

PLANET

Results in 1H 2021 17 cities, 500 pick-up points, 700 metric tonnes collected



RECYCLING PROGRAMS

Collect recyclable materials in-store for recycling

Launched pilot in February 2021

Results in 1H 2021 35 stores involved, 8 tonnes of recyclable materials collected



SPENT BATTERY COLLECTION & RECYCLING

In partnership with Duracell

Launched pilot in June 2019

Results in 1H 2021 16 tonnes of batteries collected



Plans for 2021

- Expand program to cover +200 stores (+10 new cities)
- Launch a new CE collection method in cities with no recycling plants
- Introduce new value-added services with recycling for B2C and B2B clients

- Expand coverage to all stores in Moscow and St. Petersburg in 2021
- Launch in all regions where we have ready-to-go partners in place
- Collect and recycle 5,000+ tonnes of used packaging by 2022

• Collect 28 tonnes of spent batteries within a year

PEOPLE AND COMMUNITIES

We aim to assist the most vulnerable members of society during the pandemic and protect the environment. Highlights of 1H 2021 include:



The Group supported 8 local medical centers including those involved directly in fighting Covid-19 by donating goods worth ~RUB 900k

02

We launched a grant contest entitled 'Important Things' with a total fund of RUB 5 m that aimed to prevent social orphanhood and support families in difficult situations. 16 NGOs across 11 regions in Russia were selected and provided with consumer electronics from our stores.

03

The Group's corporate foundation 'Beautiful Children in a Beautiful World' helped 53 children and supported 16 environmental projects with a total budget of over RUB 30 m.

Since 2013, the foundation has launched a total of 53 environmental projects and helped 792 children.

04

We helped create an inclusive coworking space for people with disabilities by providing electronics worth > RUB 2.5 m which enables visitors

to gain experience and obtain valuable academic and work-related skills

05

We integrated our charity efforts into our hackathon 'Drone Ecozone'. The initiative brought together the IT community and the technological platform to remotely control drones over 5 protected nature reserves in Russia. The project involved over 2,200 participants that flew over 13 hours in total to participate. The result was the creation of over 2,000 unique photographs that were used in charity merchandise and whose proceeds went to the Group's charity foundation. The project also aimed to promote domestic tourism, which is particularly topical in the pandemic.

CUSTOMERS AND TECHNOLOGY

We believe in a fair and inclusive economy, which is why we are working to make our stores, websites and products more accessible:

01

We have analyzed brands' websites and applications in terms of their accessibility for different groups of people and are adjusting our work based on the data obtained. We have also developed online trainings for our store and call center employees on communication and inclusion at all stages of the shopping journey. Training sessions will be launched in 2H 2021.

02

We have ensured that **100% of our employees are informed about cybersecurity** through various channels, including training courses, our internal portal and emails.

03

In 2021, we designed a transparent method of selecting products that have a lower environmental impact and promote a healthy lifestyle. We are currently working to produce a guide that will assist consumers in choosing products that help them reduce their carbon footprint and lead a greener lifestyle



OUR RESPONSE TO COVID-19: VACCINATION EFFORTS

We are actively promoting vaccination efforts among our employees and partners to ensure uninterrupted business operations and help overcome the global pandemic

INFORMATION CAMPAIGNS FOR EMPLOYEES AND CUSTOMERS	SETTING THE TONE FROM THE TOP	INCENTIVES	The Group
Promotional videos related to vaccination on in-store TVs and the intranet	80% of top managers are vaccinated against COVID-19	Direct financial incentives for vaccinated employees	72 % ¹
Webinars with scientists, doctors and vaccine manufacturers	Top managers have shared their vaccination stories, including why they decided to get vaccinated and reiterated the Group's commitment to	Lottery among vaccinated employees that gave them the chance to win prizes	Moscow 60+% ²
Information campaigns to stem the spread of misinformation	global social wellbeing		Moscow district
Publication of data relating to the domestic coronavirus situation and the	Top managers have provided regular updates on the Group's vaccination status		64+% ²
percentage of those vaccinated within the Group through a variety of channels			Stores
in real time			73 %'
Cooperation with partners to promote and achieve vaccination targets			HQ and warehouses
			60 % ¹