



**dino**  
*najbliżej Ciebie*

1H 2022  
Financial results

18<sup>th</sup> August 2022

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## Our achievements in 1H 2022



**+162** stores  
(+150 in 1H 2021)



**+22.4%** net sales area y-o-y  
(+25.4 in 1H 2021 y-o-y)



**+45.4%** sales y-o-y  
(+28.3% in 1H 2021 y-o-y)



**+25.5%** LFL y-o-y  
(+9.5% in 1H 2021 y-o-y)



**+41.7%** EBITDA y-o-y  
(+28.9% in 1H 2021 y-o-y)

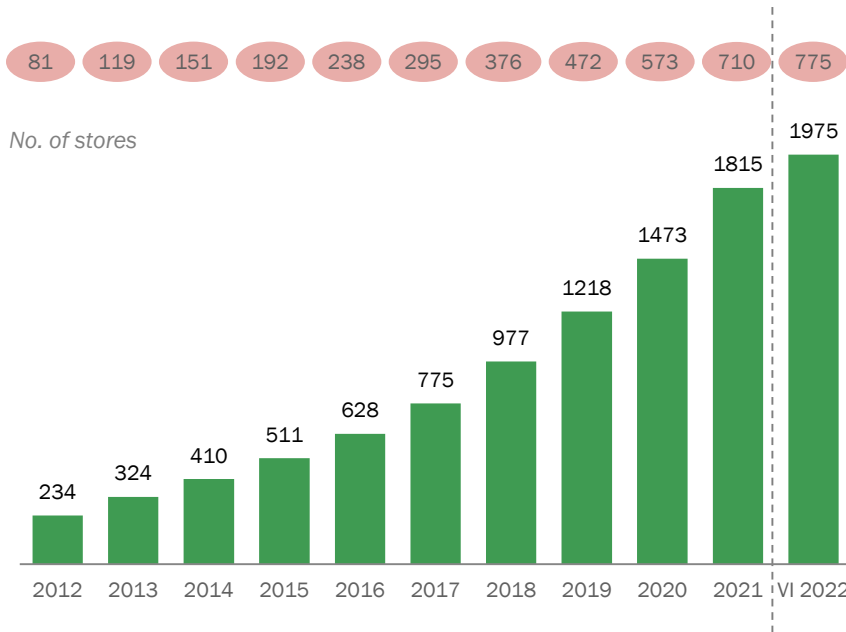


**-0.23pp** EBITDA margin y-o-y  
(+0.04pp in 1H 2021 y-o-y)

# Network expansion – higher number of stores and geographic composition

## Network expansion to date

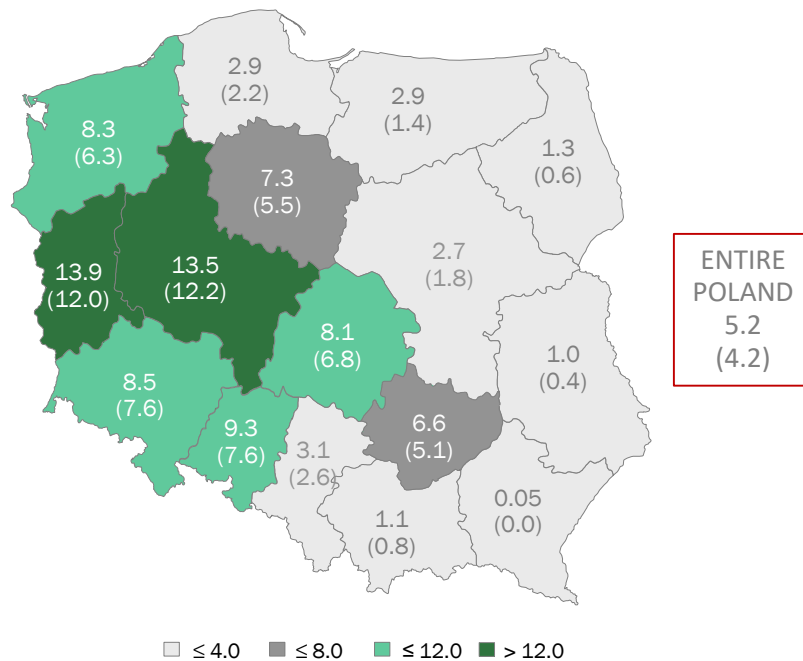
Net sales area ('000 m<sup>2</sup>)



Source: Company information

## Regional coverage

Stores per 100k inhabitants as of June 30, 2022 (in brackets as of June 30, 2021)



## Investments in renewable energy sources

Solar energy is powering Dino stores (recap of H1 2022)

**1124** Dino stores are equipped with their own photovoltaic installations (+322 in 1H 2022)

**~40 MW** total capacity of the PV panels on Dino stores

**~19 GWh** of electricity generated by Dino from the sun in H1 2022<sup>1</sup> (vs. 7GWh in H1 2021)

**~13 thousand tons of CO<sub>2</sub> less in H1 2022<sup>2</sup>**

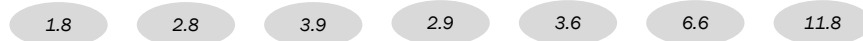


1) In the Q1 2022 presentation the data pertaining to solar power generation were erroneously labeled as Q1 2022 data even though that data pertained to generation from when the Company launched the PV installations until that time. The actual generation of electricity in Q1 2022 was ~5GWh.

2) calculated on the basis of the electricity emissions ratio in Poland for end users in 2020 as published by the National Center for Emissions Management (KOBIZE)

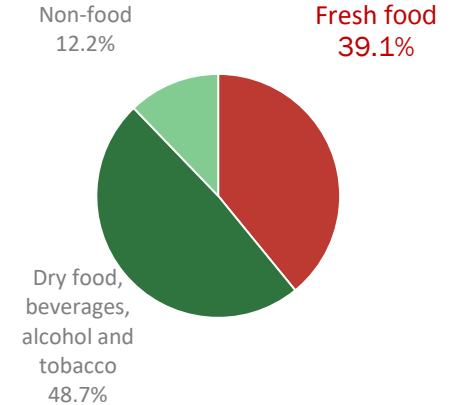
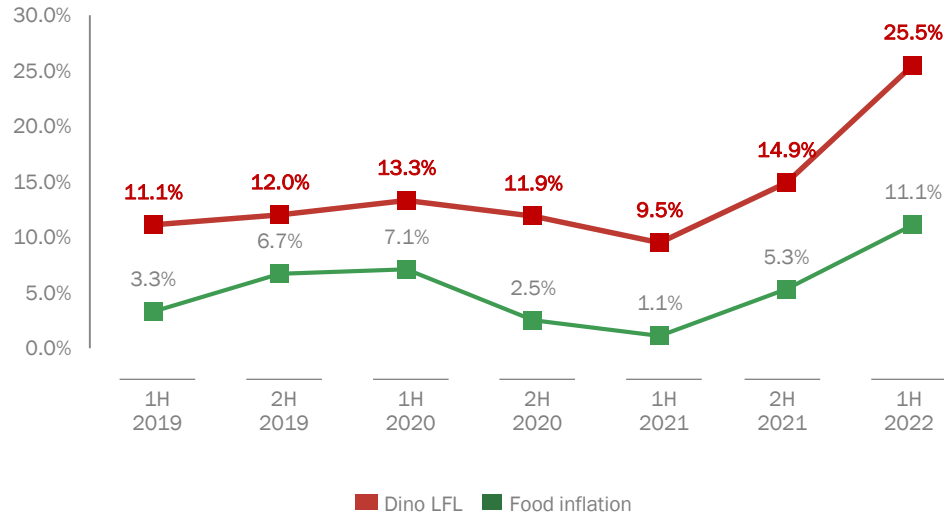
## Significant growth of LFL sales

Inflation  
(deflation)  
%



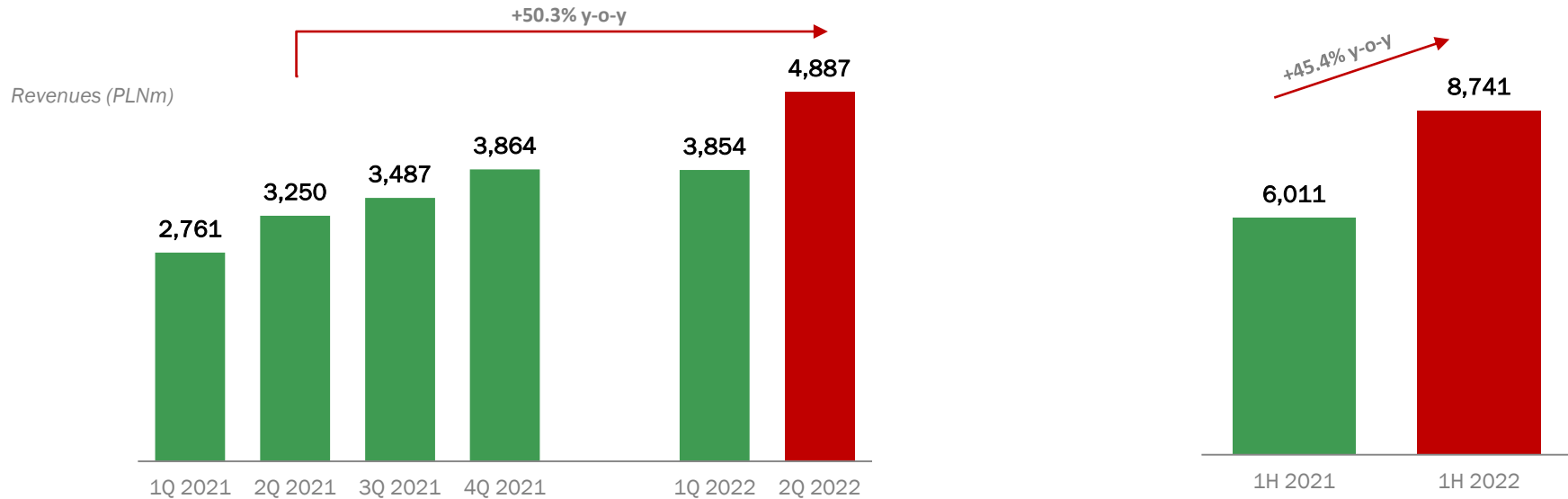
### Sales mix

Product split by revenue (1H 2022)



Source: Company information, Central Office of Statistics (GUS)

## High revenue growth



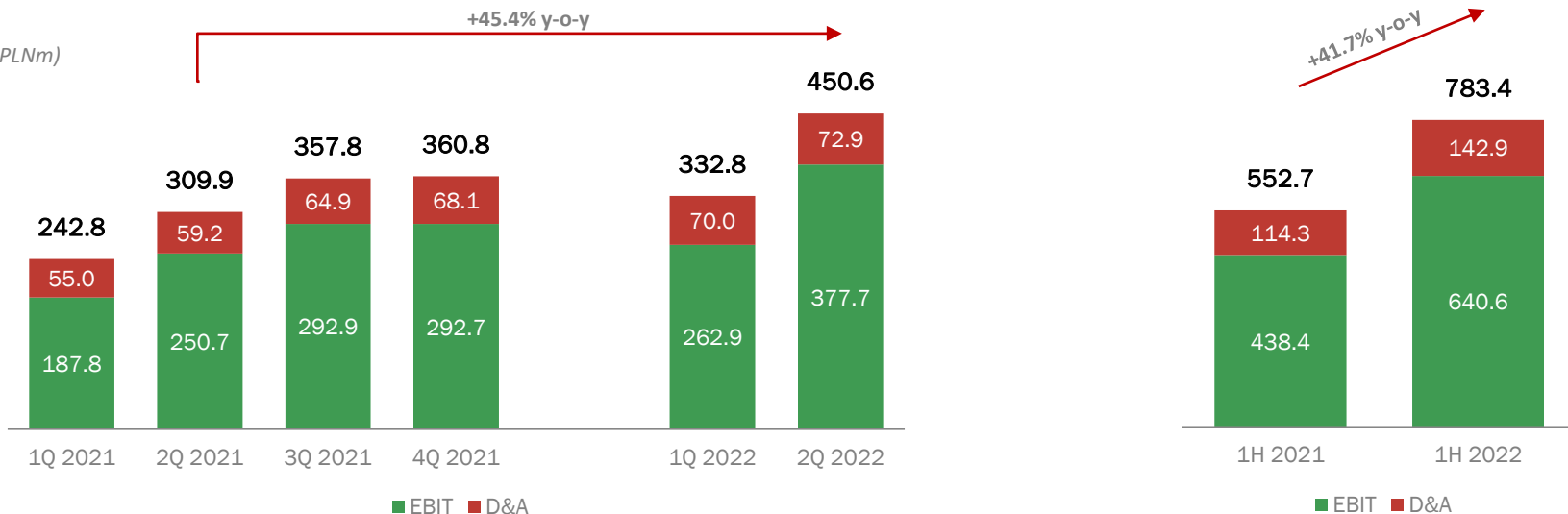
Source: Company financial statements

# Consistent growth in results

EBITDA margin



(EBITDA PLNm)

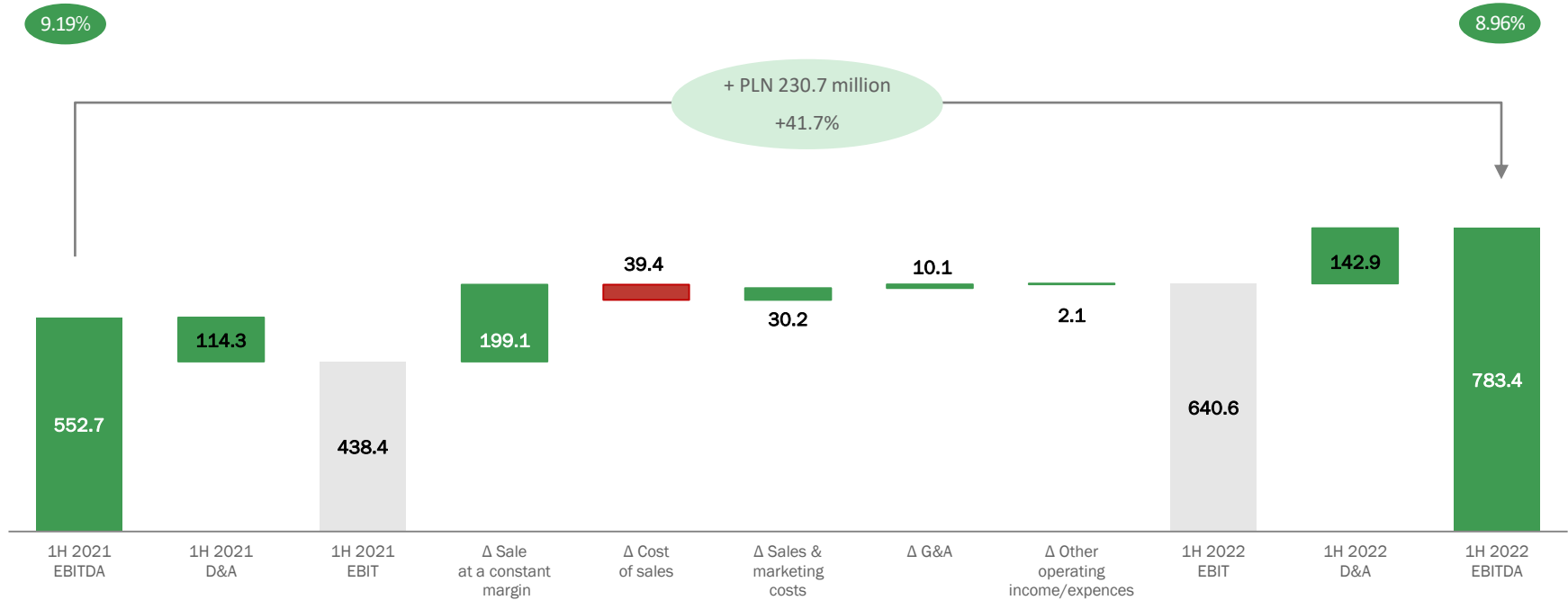


Source: Company financial statements



# H1 2022: EBITDA bridge

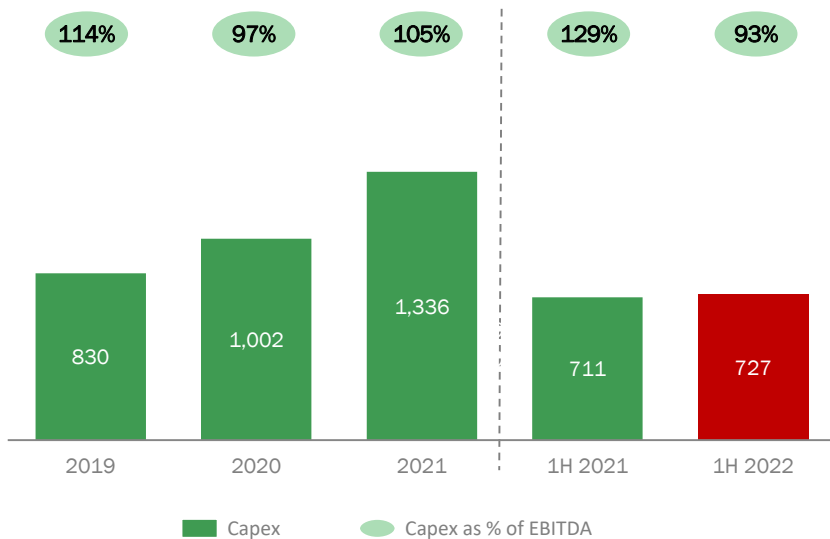
(mPLN)



# Operating cash flow

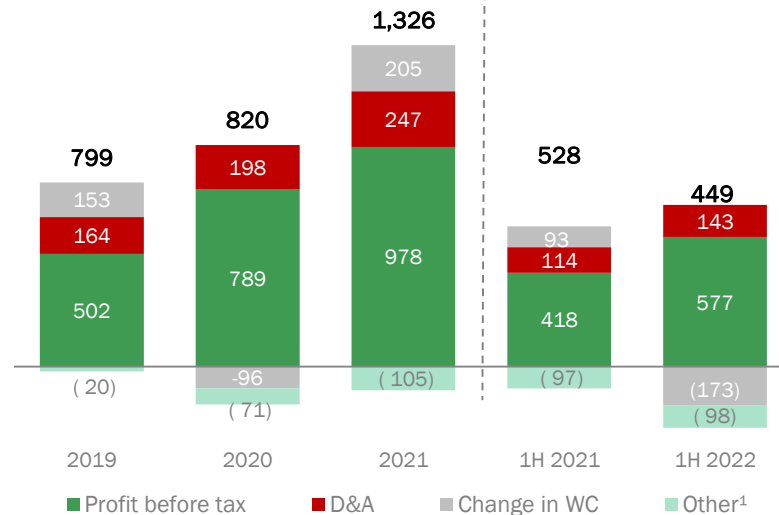
Capex<sup>2</sup>

(PLNm)



OCF structure<sup>3</sup>

(PLNm)



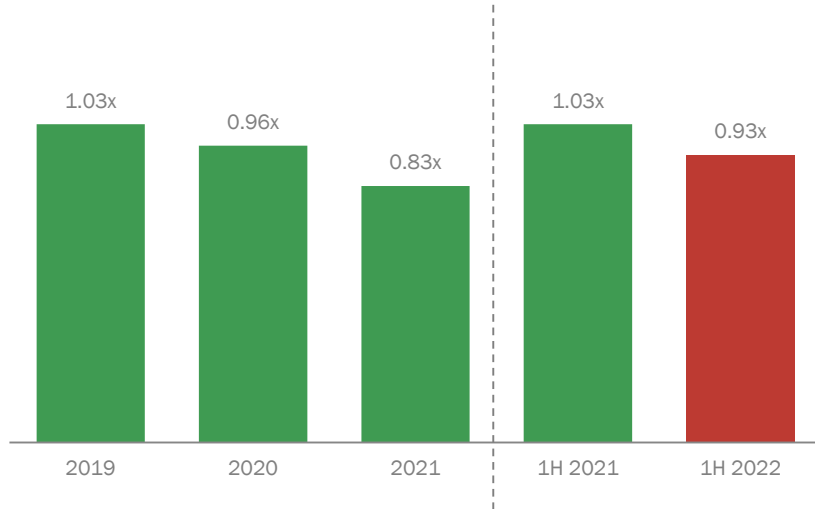
Source: Company financial statements

(1) Net interest expense, tax expense, change in accruals and provisions, investment activity gains and other adjustments

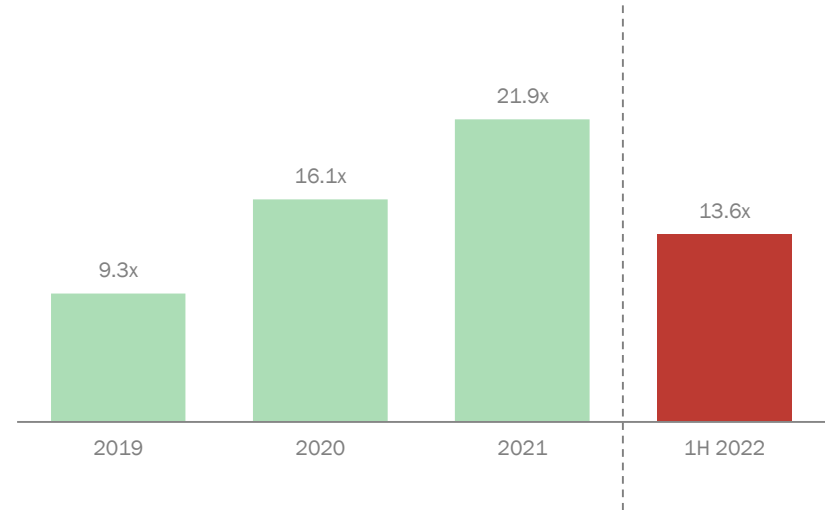
(2) Capex is presented as net cash from investing activities

# Balance sheet

Net debt / EBITDA<sup>(1)</sup>



Interest coverage ratio<sup>(2)</sup>



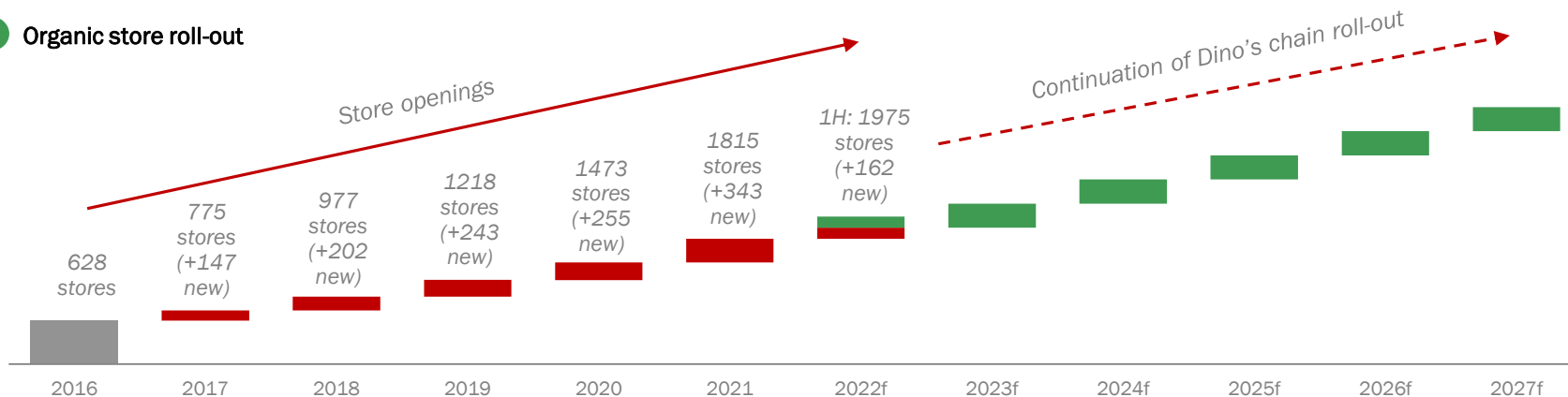
Source: Company financial statements

(1) Net debt to EBITDA defined as net debt divided by EBITDA for the last twelve months

(2) Interest coverage ratio defined as EBIT divided by financial expenses for the last twelve months

# Strategy update

## 1 Organic store roll-out



## 2 LFL sales growth

**25.5%**  
LFL sales growth in 1H 2022

## 3 Profitability

**-0.23pp**  
EBITDA margin change  
in 1H 2022 y-o-y

Source: Company information

# Q&A



## Contact information

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