



**dino**  
*najbliżej Ciebie*

**3Q 2022**  
**Financial results**

3<sup>rd</sup> November 2022

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## Our achievements in 1Q-3Q 2022



**+256** stores  
(+234 in 1Q-3Q 2021)



**+21.9%** net sales area y-o-y  
(+25.2% in 1Q-3Q 2021 y-o-y)



**+48.5%** sales y-o-y  
(+29.0% in 1Q-3Q 2021 y-o-y)



**+28.3%** LFL y-o-y  
(+9.9% in 1Q-3Q 2021 y-o-y)



**+44.9%** EBITDA y-o-y  
(+26.0% in 1Q-3Q 2021 y-o-y)

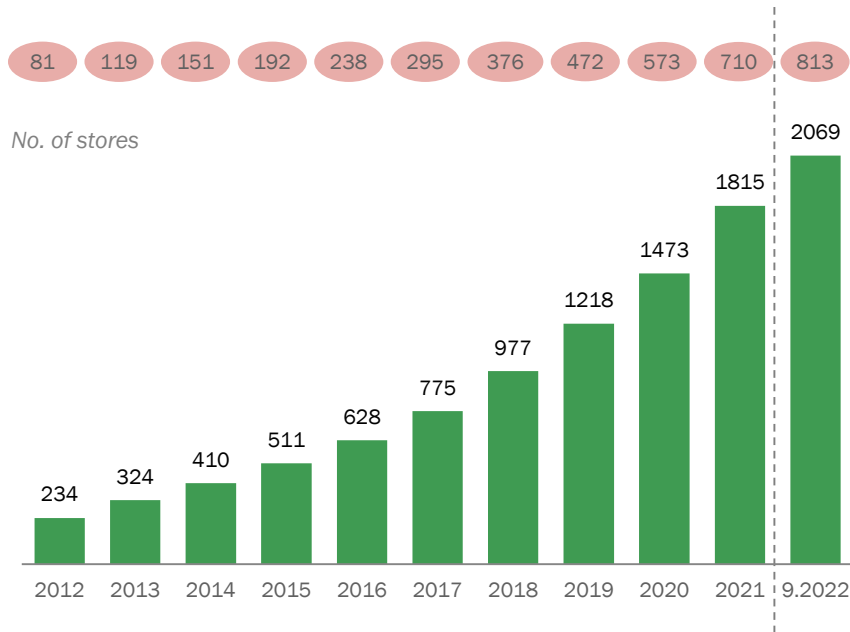


**-0.2pp** EBITDA margin y-o-y  
(-0.2pp in 1Q-3Q 2021 y-o-y)

# Network expansion – higher number of stores and geographic composition

## Network expansion to date

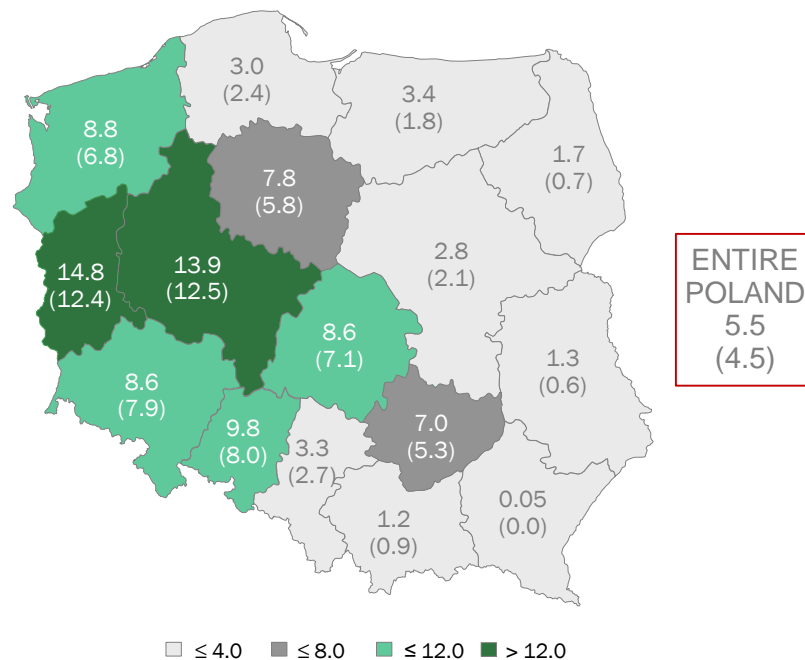
Net sales area ('000 m<sup>2</sup>)



Source: Company information

## Regional coverage

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



## Investments in renewable energy sources

Solar energy is powering Dino stores (recap of 1Q-3Q 2022)

**1476**

Dino stores are equipped with their own photovoltaic installations (+674 in 1Q-3Q 2022)

**53 MW**

total capacity of the PV panels on Dino stores

**~35 GWh**

of electricity generated by Dino from the sun in 1Q-3Q 2022 (vs. 13 GWh in 1Q-3Q 2021)

**~24 thousand tons of CO<sub>2</sub> less in 1Q-3Q 2022<sup>1</sup>**



<sup>1</sup>) 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)

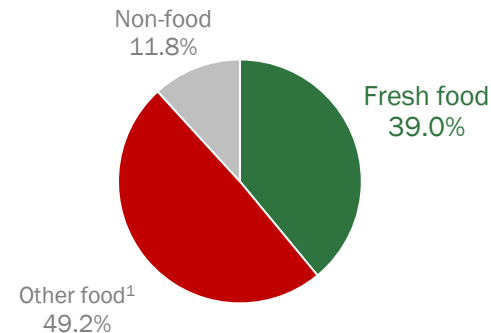
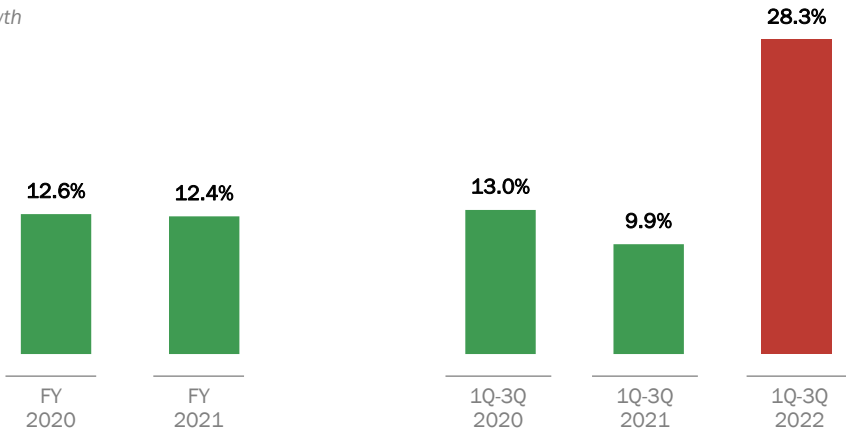
## Significant growth of LFL sales



### Sales mix

Product split by revenue (1Q-3Q 2022)

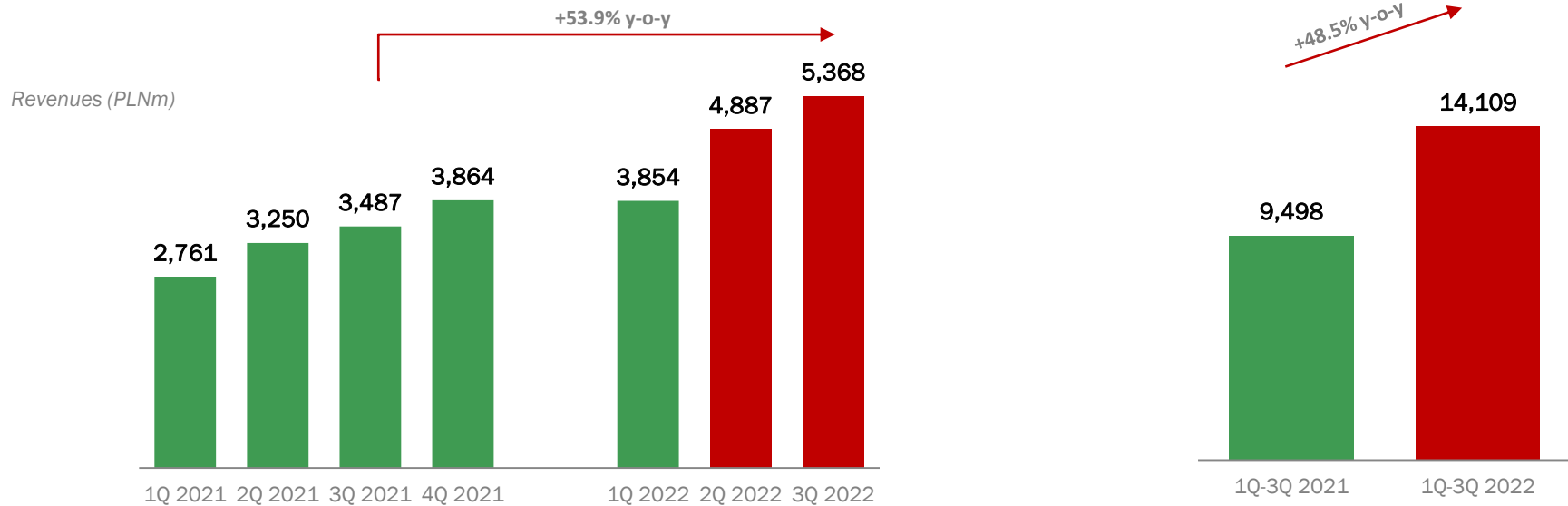
LFL sales growth



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

(1) inter alia children's food, breakfast products, ready to eat meals, beverages, candies, snacks, frozen goods, processed goods, oils, grain and bulk products, condiments and alcohol and cigarettes

## High revenue growth



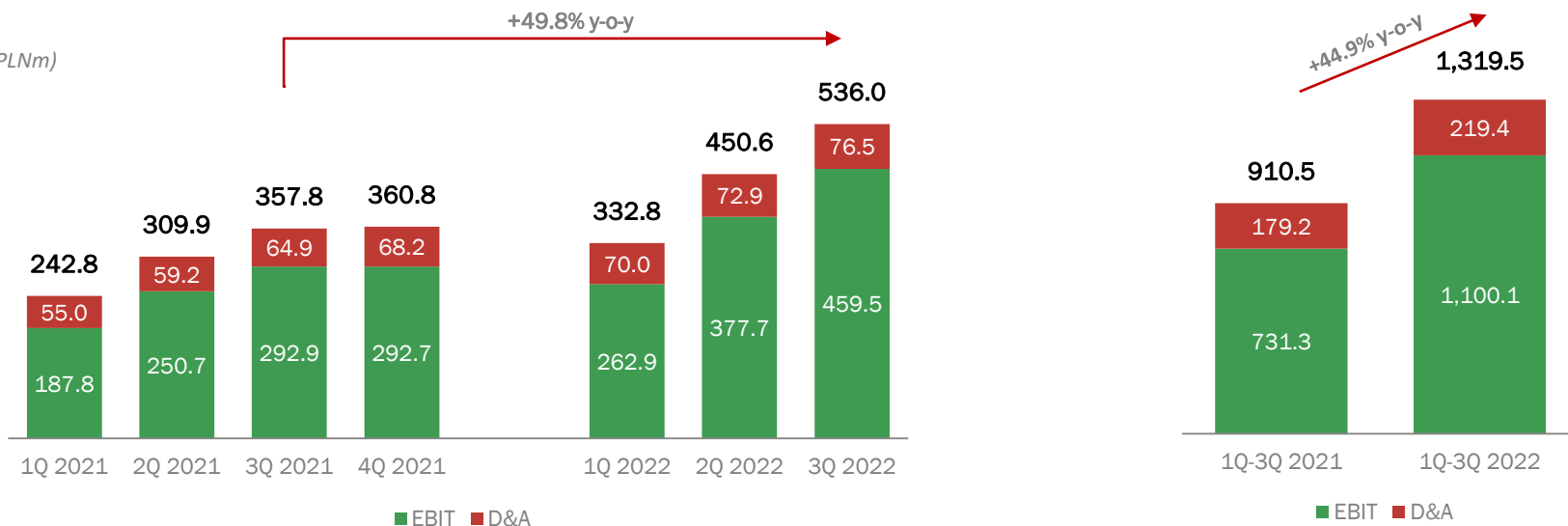
Source: Company financial statements

## Consistent growth in EBITDA result

EBITDA margin



(EBITDA PLNm)



Source: Company financial statements

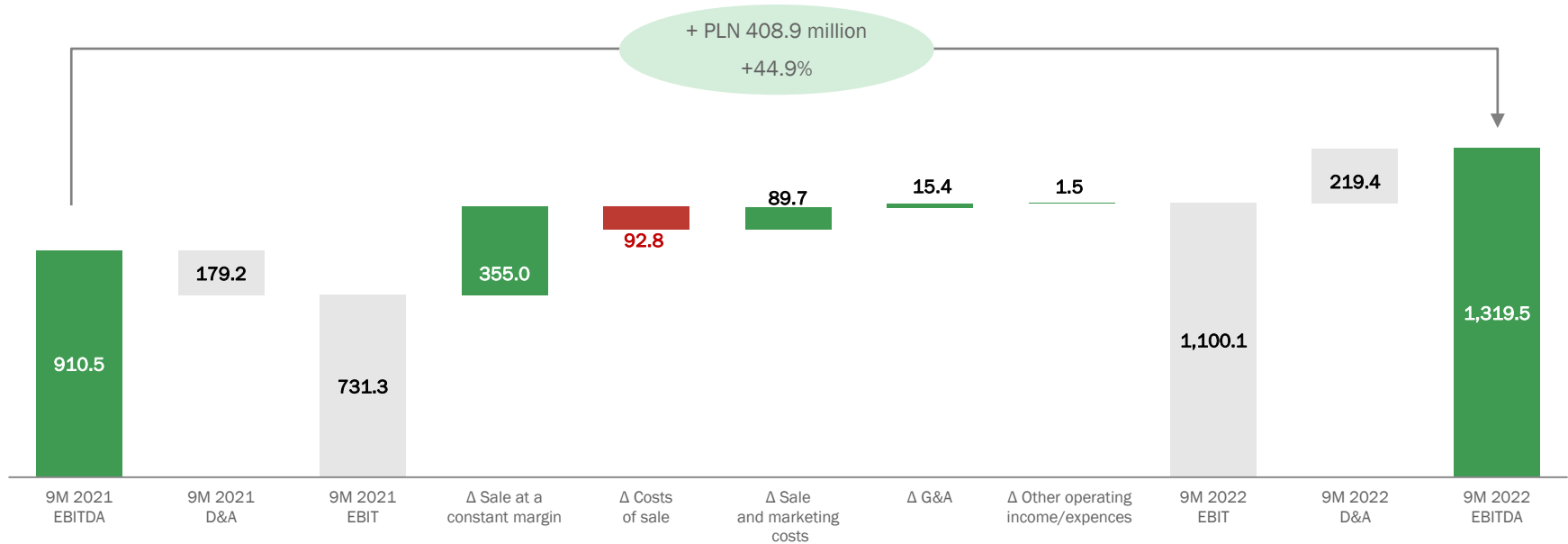


# 1Q-3Q 2022: EBITDA bridge

(mPLN)

9.59%

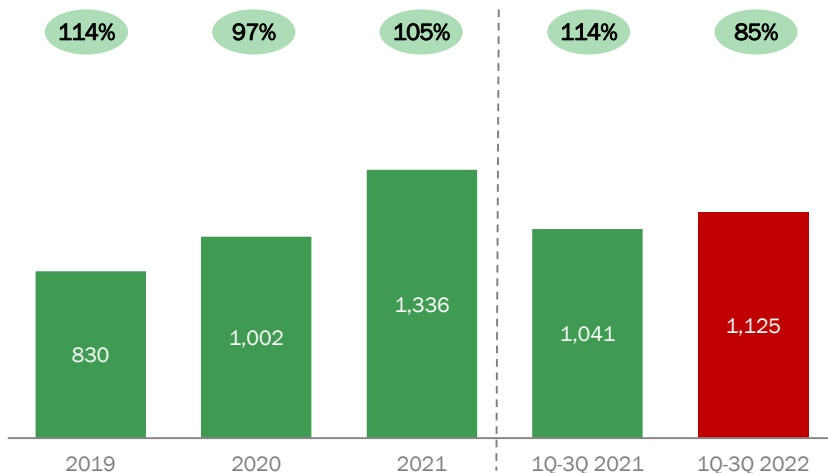
9.35%



# Operating cash flow

## Capex<sup>2</sup>

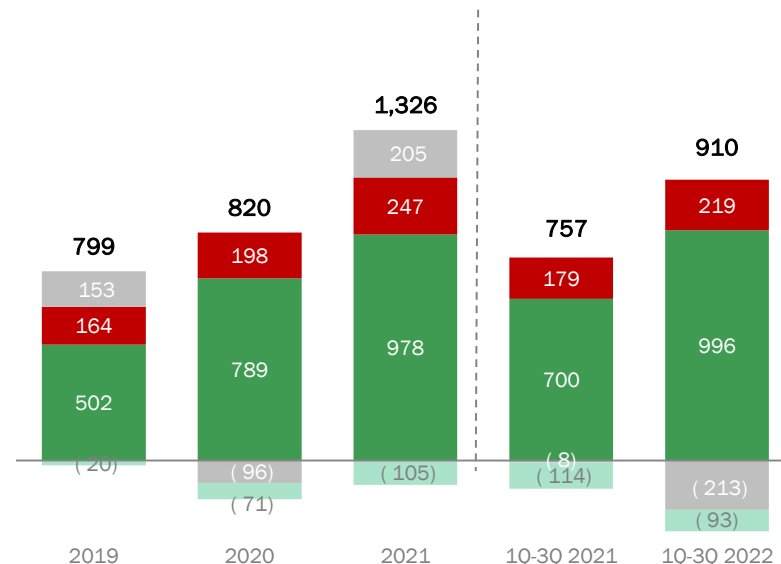
(PLNm)



■ Capex    ● Capex as % of EBITDA

## OCF structure

(PLNm)



■ Profit before tax    ■ D&A    ■ Change in WC    ■ Other<sup>1</sup>

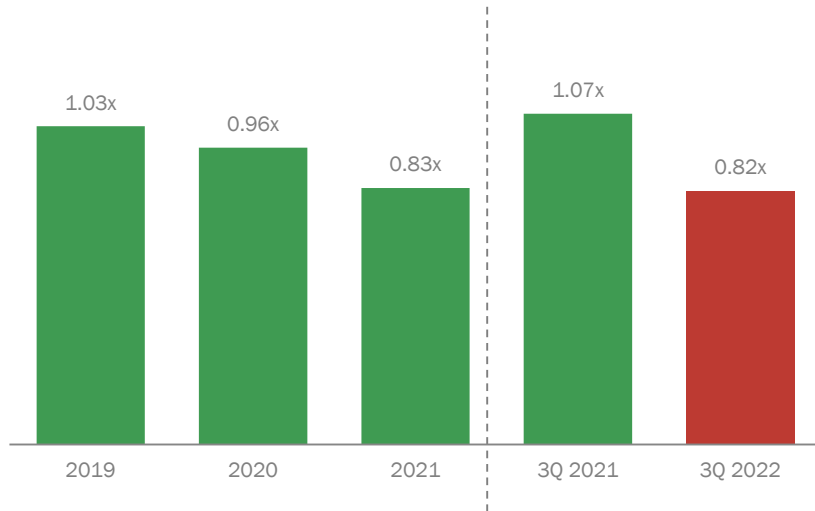
Source: Company financial statements

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

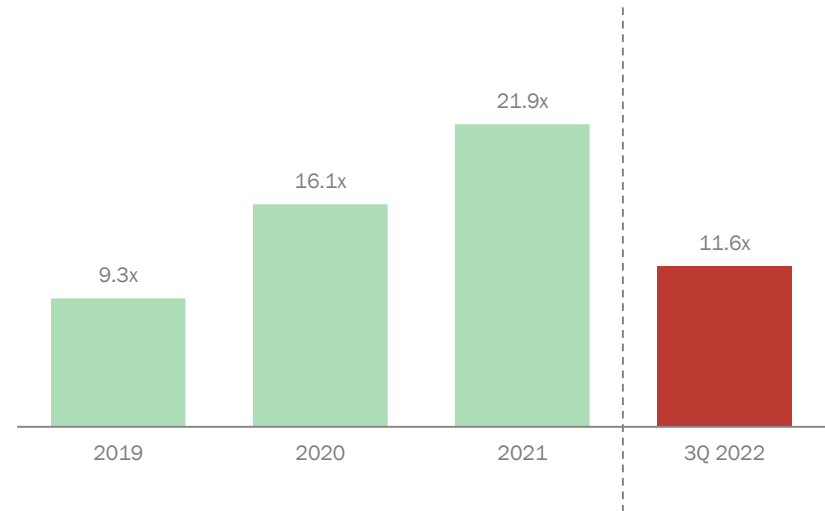
(2) Capex is presented as cash flow from the purchase of items of property, plant and equipment and intangible assets

# Balance sheet

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



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



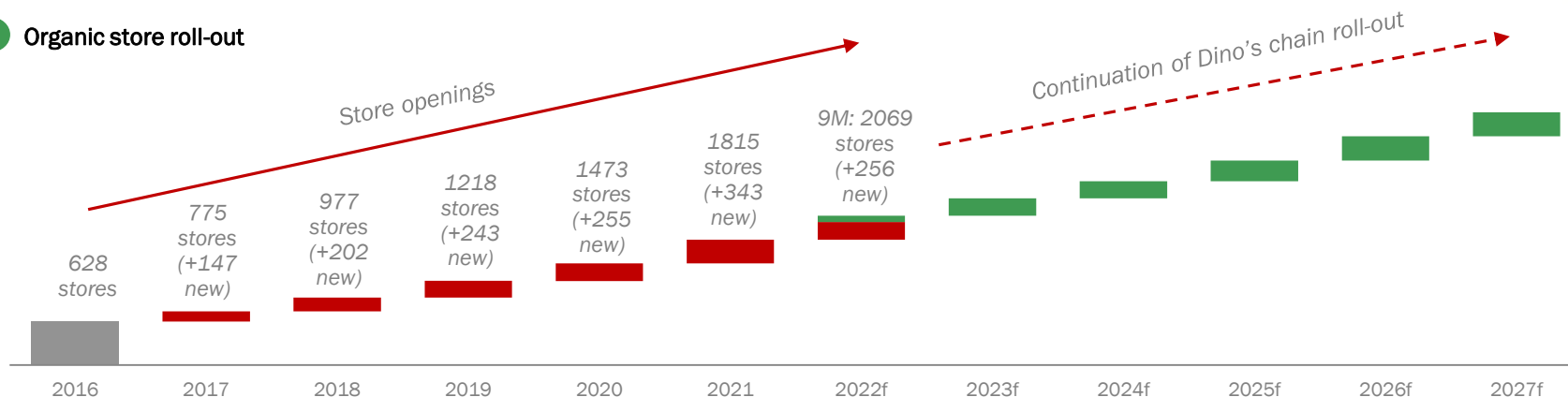
Source: Company financial statements

(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

**28.3%**  
LFL sales growth in 1Q-3Q 2022

## 3 Profitability

**-0.2 pp**  
EBITDA margin change  
in 1Q-3Q 2022 y-o-y

Source: Company information

## Contact information

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