



dino
najbliżej Ciebie

1H 2024
Financial results

22nd August 2024

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Our achievements in 1H 2024



+98 stores
(+116 in 1H 2023)



+10.4% net sales area y-o-y
(+15.4 in 1H 2023 y-o-y)



+15.1% sales y-o-y
(+38.3% in 1H 2023 y-o-y)



+6.4% LFL y-o-y
(+23.3% in 1H 2023 y-o-y)



-1.6% EBITDA y-o-y
(+31.4% in 1H 2023 y-o-y)

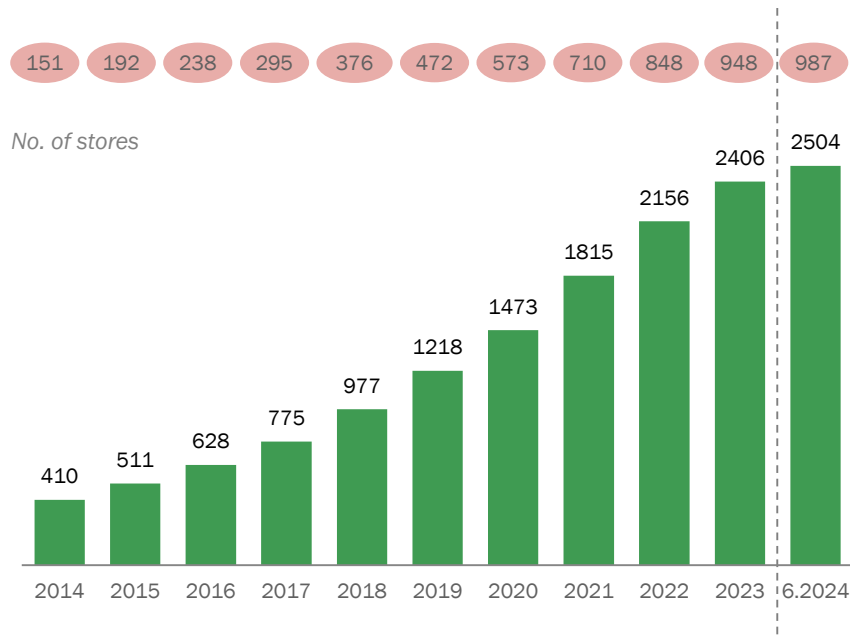


-1.2pp EBITDA margin y-o-y
(-0.4pp in 1H 2023 y-o-y)

Network expansion – higher number of stores and geographic composition

Network expansion to date

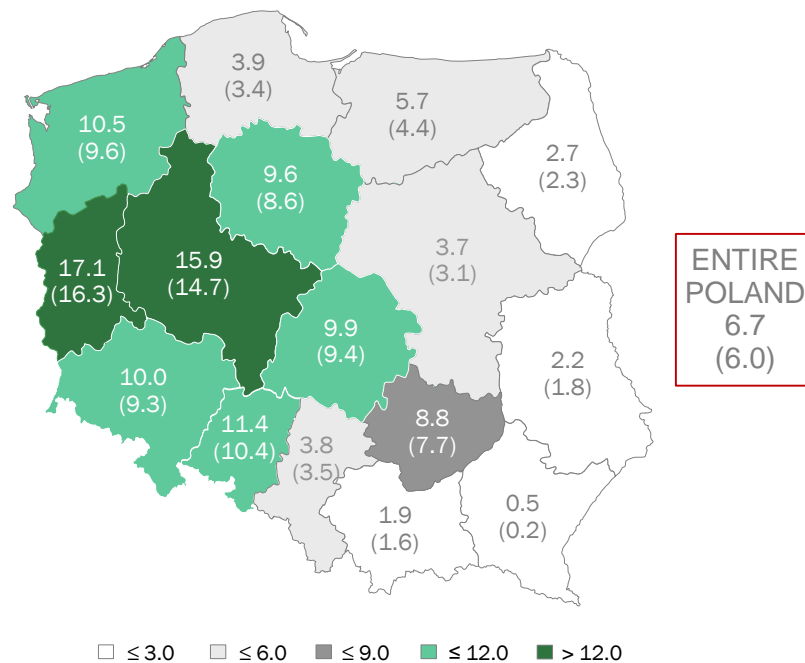
Net sales area ('000 m²)



Source: Company information

Regional coverage

Stores per 100k inhabitants as of June 30, 2024 (in brackets as of June 30, 2023)



Investments in renewable energy sources

Solar energy is powering Dino stores (recap of H1 2024)

2,289

Dino stores are equipped with their own photovoltaic installations (+151 in H1 2024)

91.8 MW

total capacity of the PV panels on Dino stores (+28% y-o-y)

45.1 GWh

of electricity generated by Dino from the sun in H1 2024 (vs. 33.7 GWh in H1 2023)

~30.1 thousand tons of CO₂ less in 1H 2024¹

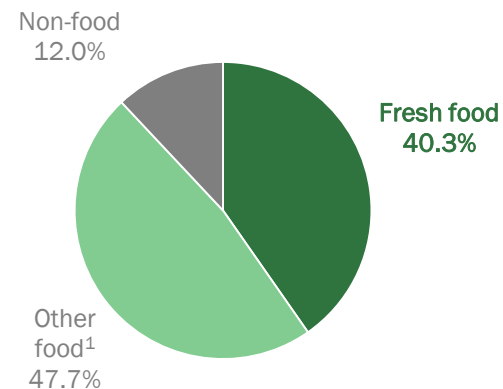
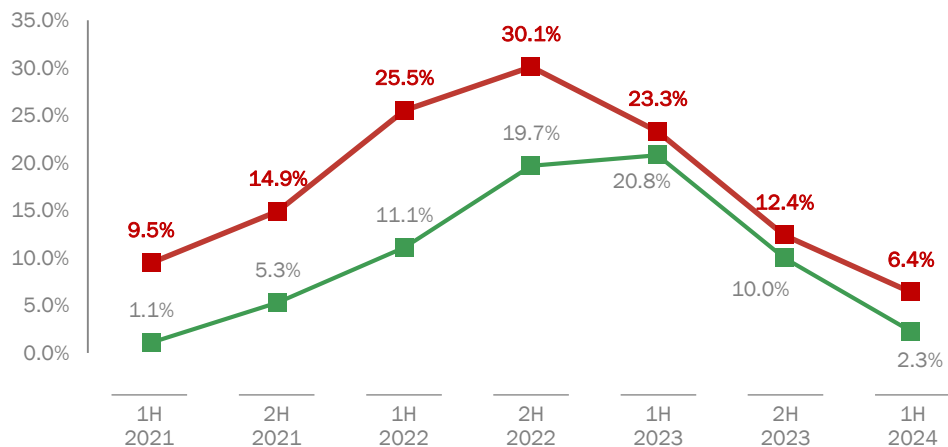


Growth of LFL sales



Sales mix

Product split by revenue (1H 2024)

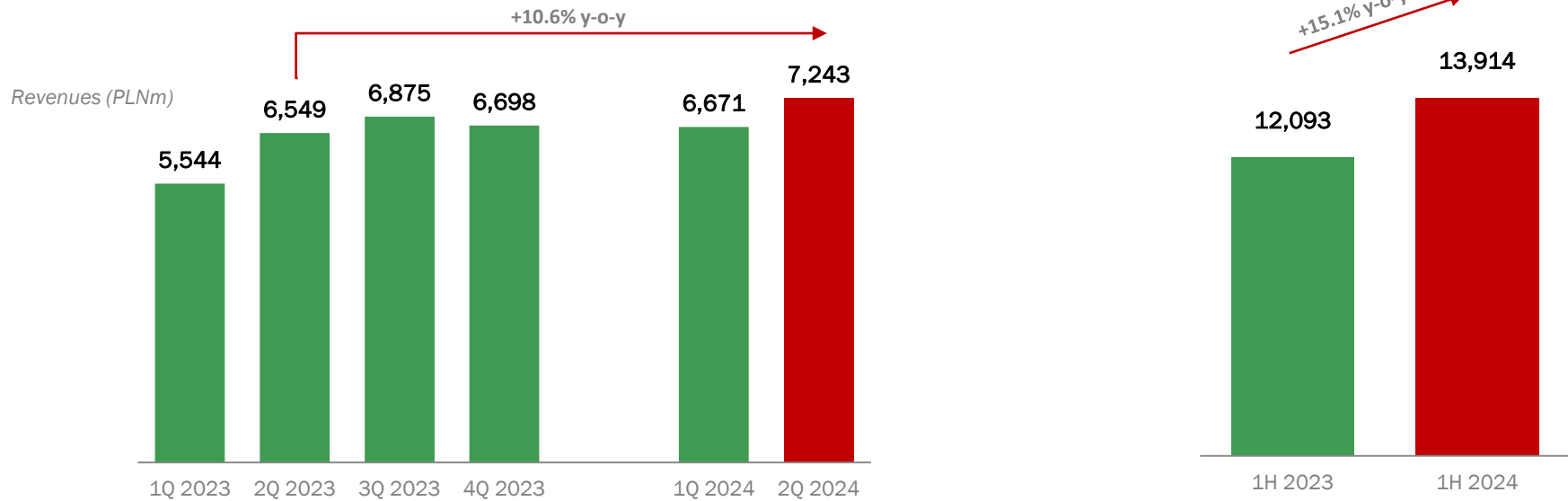


■ Dino LFL ■ Food inflation

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

Sales revenue



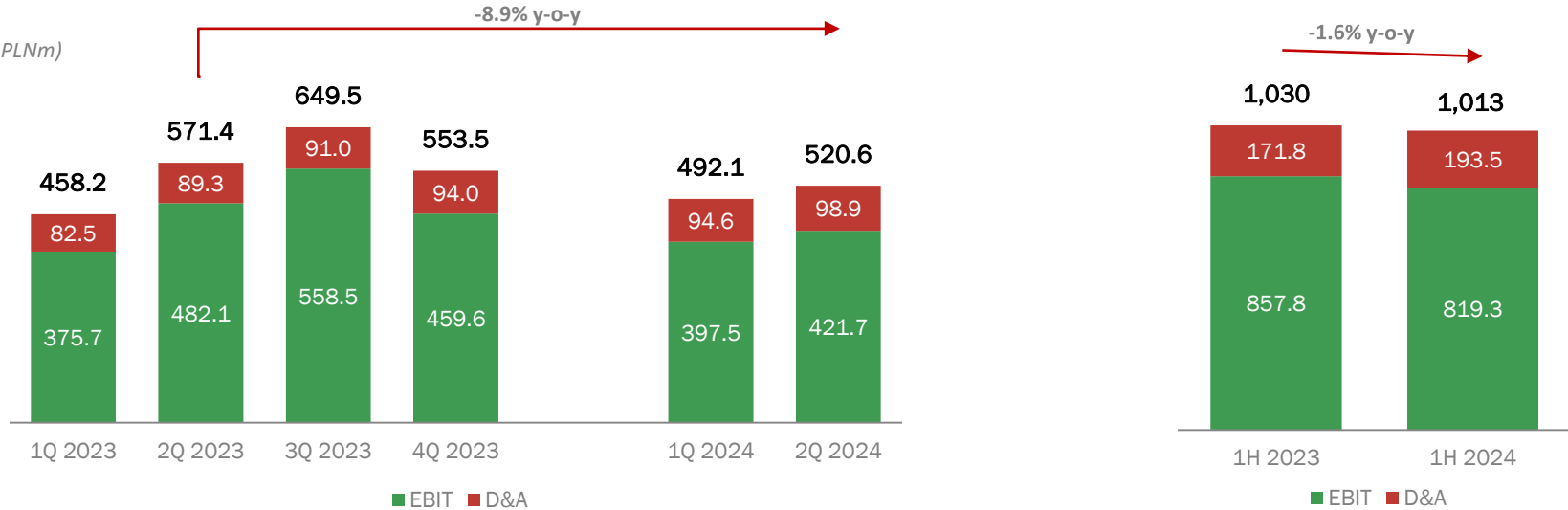
Source: Company financial statements

EBITDA result

EBITDA margin



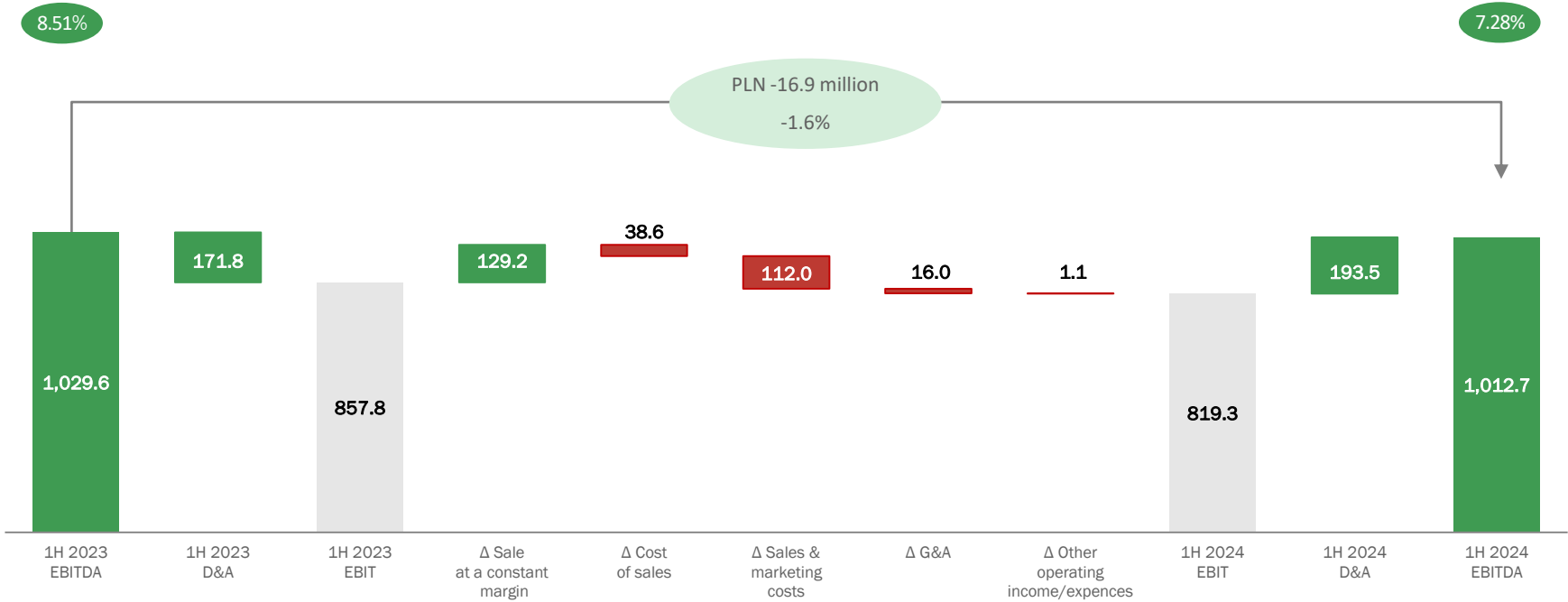
(EBITDA PLNm)



Source: Company financial statements

H1 2024: EBITDA bridge

(mPLN)



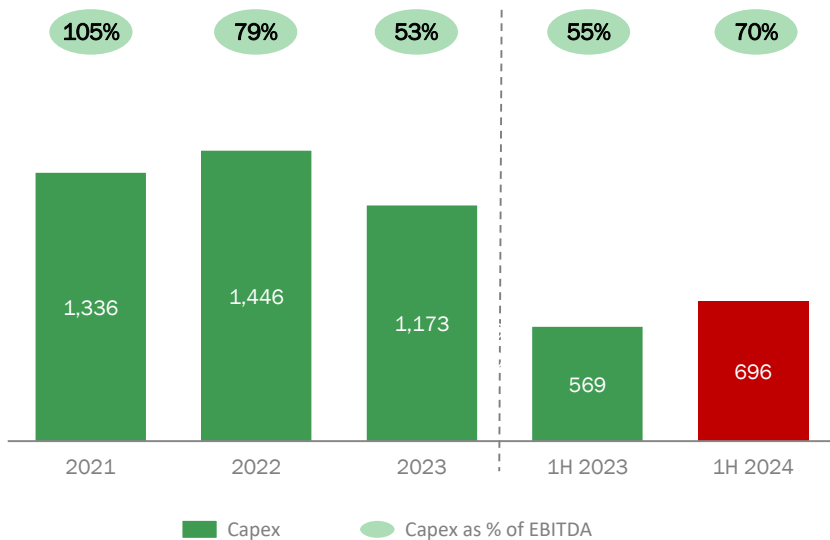
8.51%

7.28%

Operating cash flow

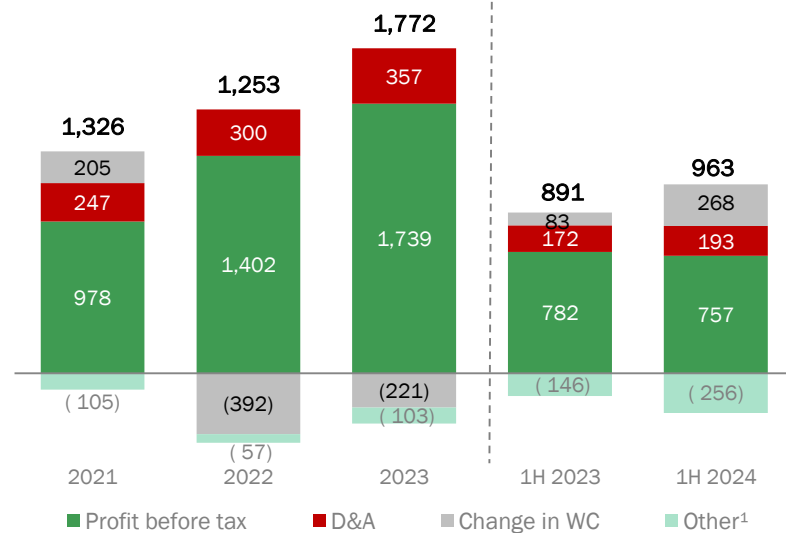
Capex²

(PLNm)



OCF structure

(PLNm)



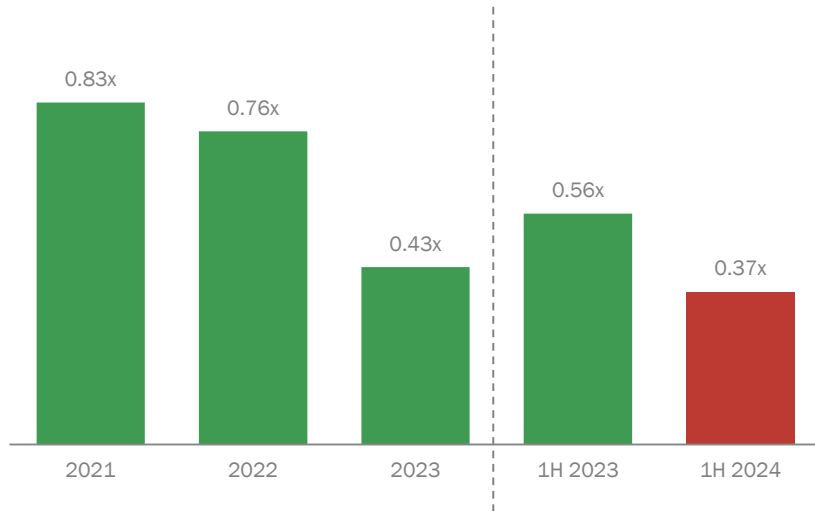
Source: Company financial statements

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

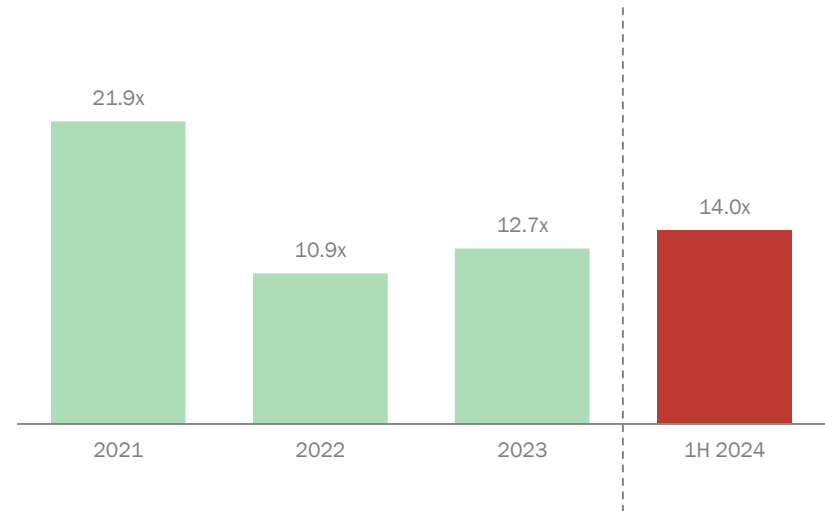
(2) Capex is presented as cash flow from the purchase of items of property, plant and equipment and intangible assets

Balance sheet

Net debt / EBITDA⁽¹⁾



Interest coverage ratio⁽²⁾



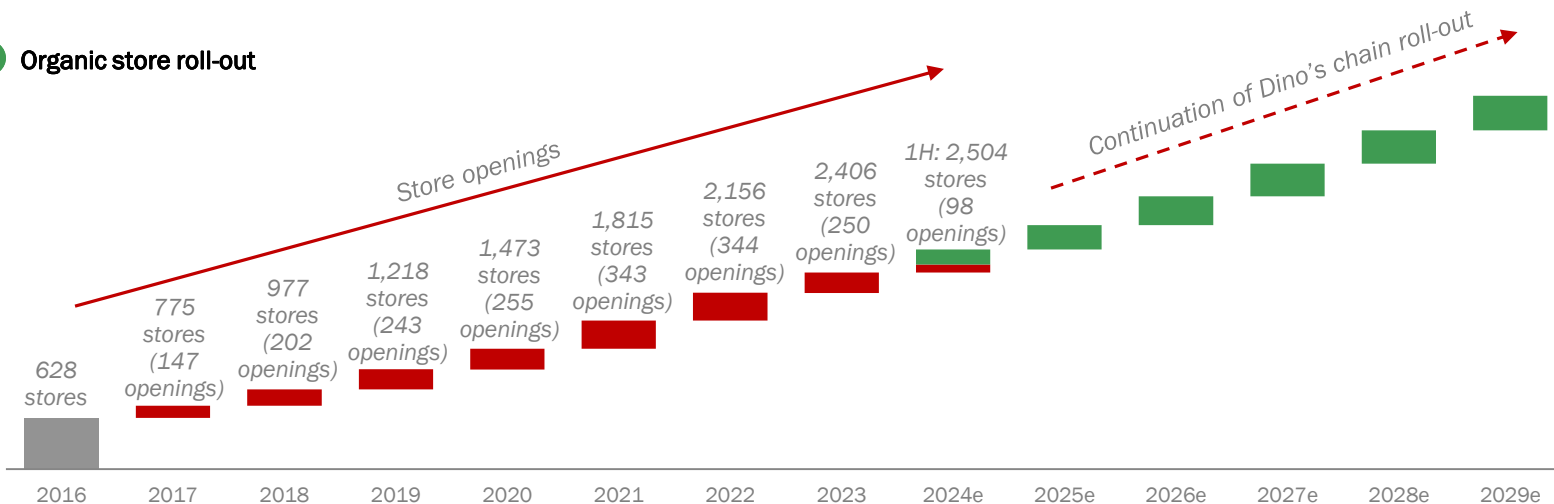
Source: Company financial statements

(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

6.4%
LFL sales growth in 1H 2024

3 Profitability

-1.2pp
EBITDA margin change
in 1H 2024 y-o-y

Source: Company information

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