



dino
najbliżej Ciebie

1H 2025 Financial results

21st August 2025

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Our achievements in 1H 2025



+147 stores
(+98 in 1H 2024)



+13.5% net sales area y-o-y
(+10.4% in 1H 2024 y-o-y)



+14.8% sales y-o-y
(+15.1% in 1H 2024 y-o-y)



+4.8% LFL y-o-y
(+6.4% in 1H 2024 y-o-y)



+16.8% EBITDA y-o-y
(-1.6% in 1H 2024 y-o-y)



+0.1pp EBITDA margin y-o-y
(-1.2pp in 1H 2024 y-o-y)

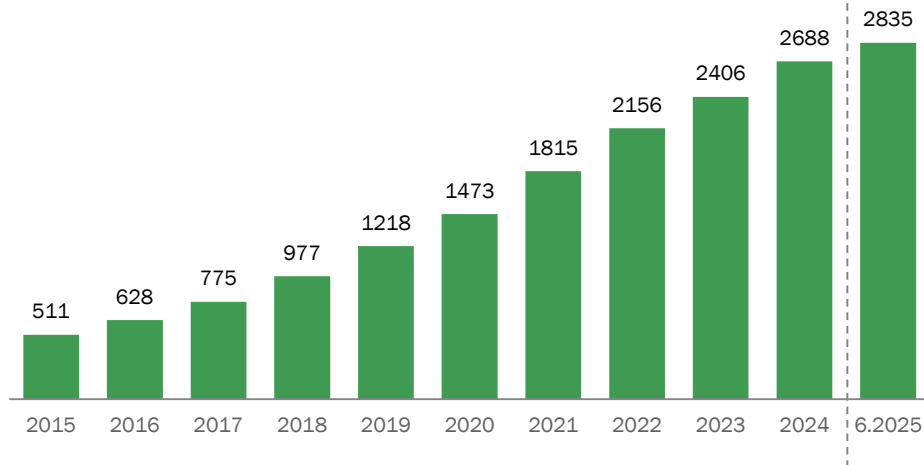
Network expansion – higher number of stores and geographic composition

Network expansion to date

Net sales area ("000 m²)



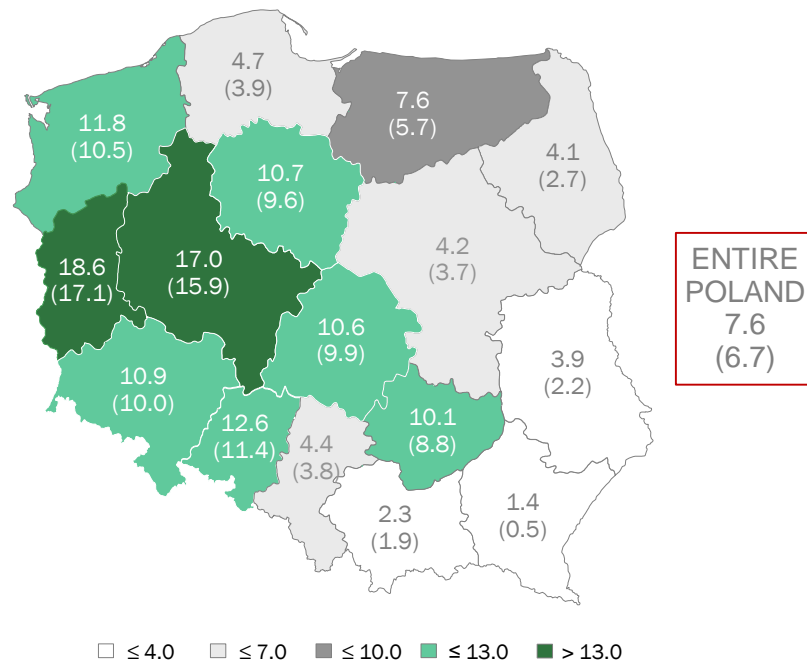
No. of stores



Source: Company information

Regional coverage

Stores per 100k inhabitants as of June 30, 2025 (in brackets as of June 30, 2024)



Investments in renewable energy sources

Solar energy is powering Dino stores (recap of H1 2025)

2,679

Dino stores are equipped with their own photovoltaic installations (+203 in H1 2025)

109 MW

total capacity of the PV panels on Dino stores (+18.5% y-o-y)

56 GWh

of electricity generated by Dino from the sun in H1 2025 (vs. 45 GWh in H1 2024)

~33 thousand tons of CO₂ less in 1H 2025¹



1) calculated on the basis of the electricity emission factor in Poland for end users for 2023 published by KOBIZE

Growth of LFL sales

Inflation Rate
in Poland (%)

11.8

16.8

15.0

8.0

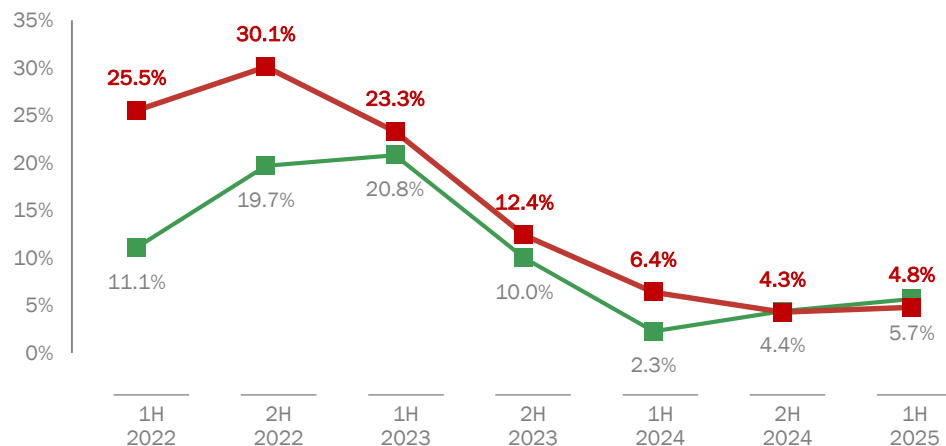
2.7

4.7

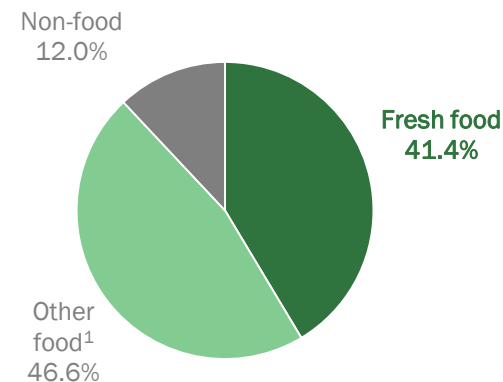
4.5

Sales mix

Product split by revenue (1H 2025)



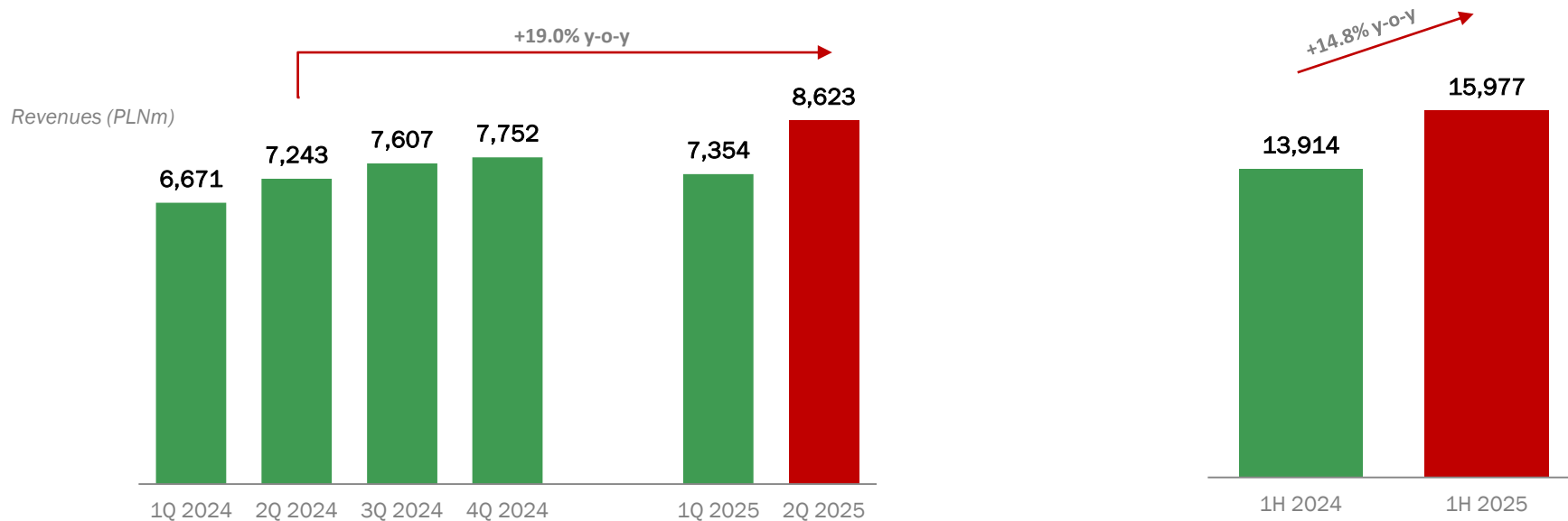
■ Dino LFL ■ Food Inflation Rate in Poland



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

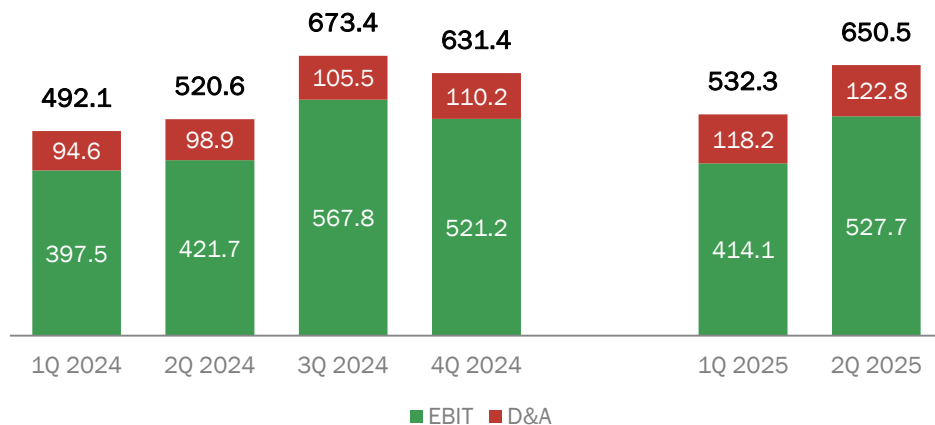
EBITDA result

EBITDA margin



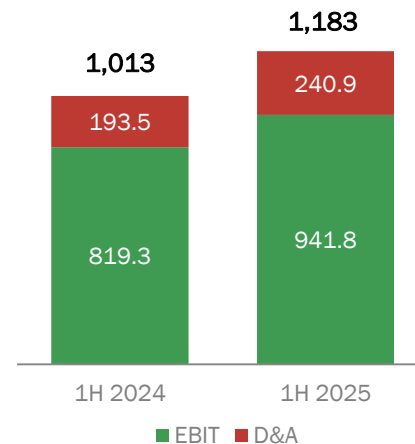
+24.9% y-o-y

(EBITDA PLNm)



7.3% 7.4%

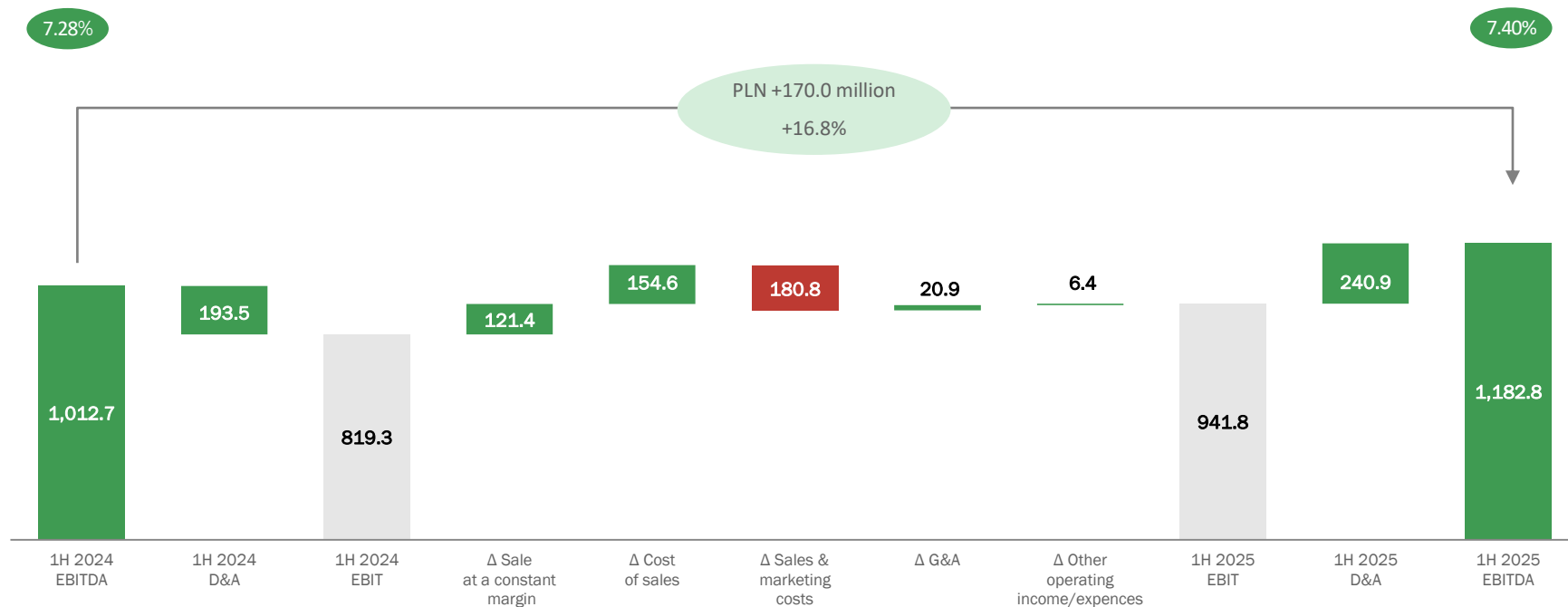
+16.8% y-o-y



Source: Company financial statements

H1 2025: EBITDA bridge

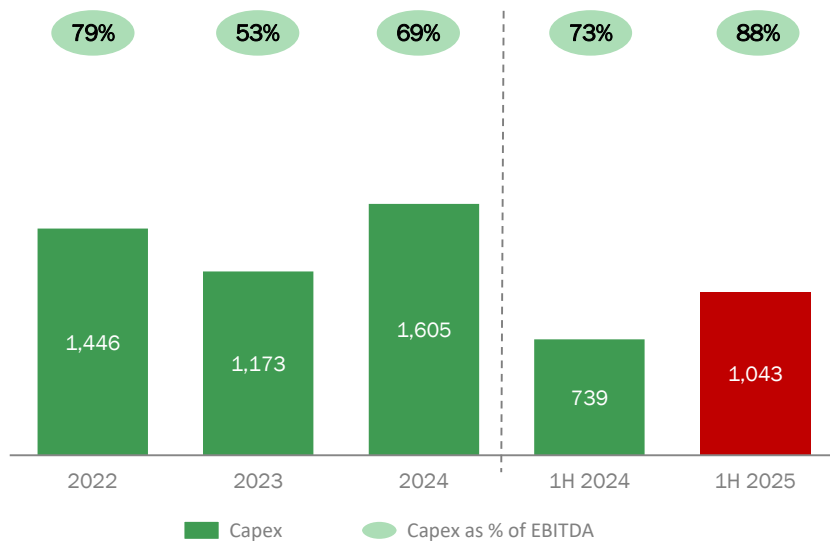
(mPLN)



Operating cash flow

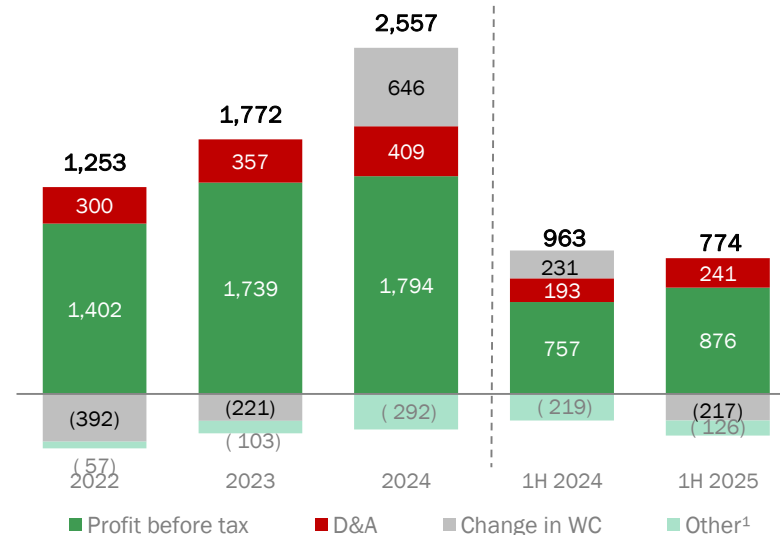
Capex²

(PLNm)



OCF structure

(PLNm)



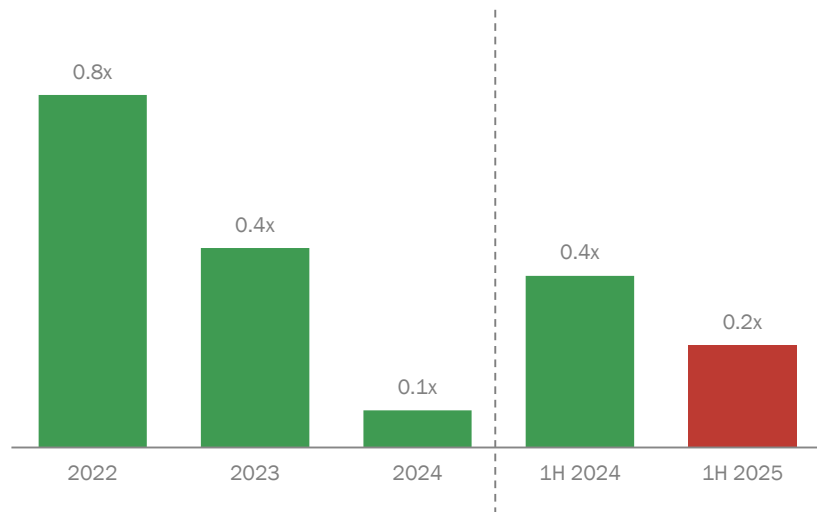
Source: Company financial statements

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

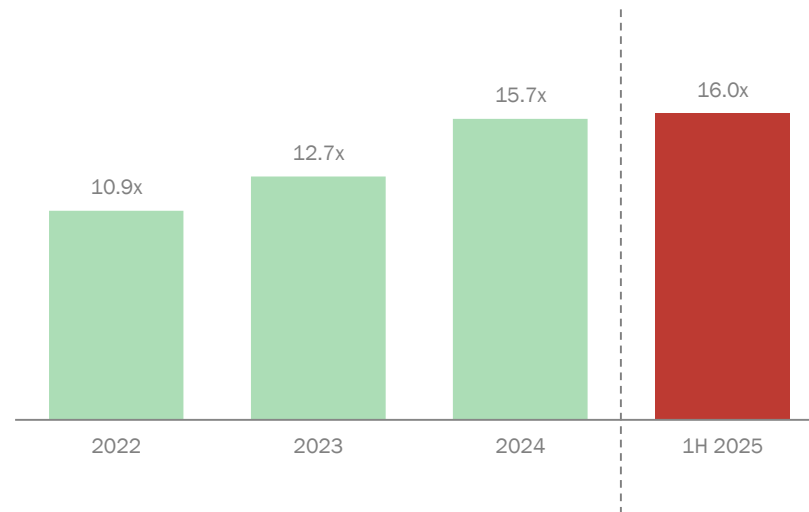
(2) Capex is presented as cash flow from the purchase of items of property, plant and equipment and intangible assets + expenditures to acquire subsidiaries (minus cash held by the acquired entities)

Balance sheet

Net debt / EBITDA⁽¹⁾



Interest coverage ratio⁽²⁾



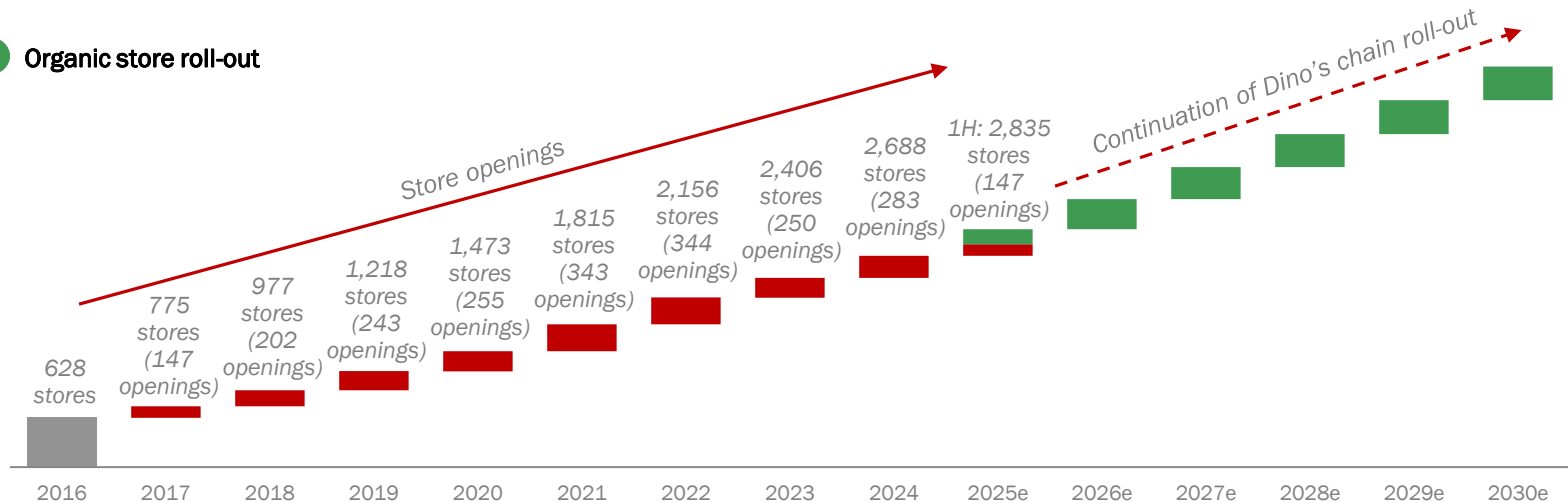
Source: Company financial statements

(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

4.8%
LFL sales growth in 1H 2025

3 Profitability

+0.1pp
EBITDA margin change
in 1H 2025 y-o-y

Source: Company information

Q&A



Contact information

Grzegorz Uraziński
Head of Investor Relations

grzegorz.urazinski@marketaidino.pl
+48 695 234 561

ul. Ostrowska 122
63-700 Krotoszyn
Poland

<http://grupadino.pl>

