

**PRESS RELEASE**

**ROSINTER ANNOUNCES 13.6% INCREASE IN REVENUES AND 14.2% EBITDA GROWTH BY THE END OF THE 1ST HALF OF 2024**

**Moscow, 29th of August 2024:** Rosinter Restaurants Holding PJSC (Rosinter, Rosinter Restaurants, the Company), one of the largest restaurants holding companies in Russia (Moscow Exchange MICEX-RTS: stock ticker ROST) announces its operating and financial results for the 1st half of 2024 in accordance with the international financial reporting standards.

**This press release presents notes to financial statements before the application of IFRS 16 “Leases” as, in the Company's opinion, in this way the Holding Company’s financial situation is represented most accurately. Furthermore, in this press release the Holding Company presents non-IFRS financial measures that should be regarded as supplementary to those disclosed in the financial statements.**

**Consolidated statements of financial position, of profit and loss, and of cash flows, presented in the exhibit to this press release, have been prepared subject to the requirements of IFRS 16 “Leases”.**

***KEY FINANCIAL AND OPERATING RESULTS:***

* Consolidated revenue[1] in the 1st half of 2024 grew by 13.6% to come to RUB 3,779 million. The revenue increased mainly thanks to the gradual upgrades of restaurants in city locations and transportation hubs, steadily high menu quality and customer service standards, effective marketing campaigns aimed at increasing loyalty and promoting brands.
* In the 1st half of 2024, EBITDA[2] before impairment and write-offs increased by 14.2% compared with the same period in 2023. Net of restaurant start-up costs incurred in the 1st half of the year, normalized EBITDA amounted to RUB 328.5 million.
* The Company managed to maintain at the level of the 1st half of 2023 the cost to revenue ratio (81%) and business margin (8%) amid a high inflation rate that went up into double digits year-over-year by implementing measures to control cost, update menus and adapt them to the current customer demand and by negotiating with landlords over good rental offers.
* Net loss came to RUB 178 million due to seasonality factors (generally, most of EBITDA comes in the second half of the year).
* Thanks to the systematic efforts to reduce payables to banks, at the end of the 1st half of 2024 the bank debt shrank to RUB 2.5 billion.

***MARGARITA KOSTEYEVA, PRESIDENT OF ROSINTER RESTAURANTS HOLDING PJSC, SAYS:***

*The first six months of 2024 were marked by a variety of economic factors. As a result of the implementation of its programme on upgrading restaurants, launching new operational projects and initiatives and updating brands, 2024 started off very well for Rosinter: the number of the Company’s transactions and, in consequence, its revenues grew. Despite the attack at the Crocus City Hall that reduced traffic in several restaurants located in the malls, revenue for the 1st half of the year grew by 13.6%.*

*Rosinter proceeded with qualitative chain upgrade to improve business efficiency. As many as 20 locations have already been upgraded and opened this year, among them airport locations that were earlier removed from operation due to COVID-19 and the special military operation. Among the key projects is the launch of the Lalibela coffee shop brand at the Aviapark shopping mall (today, there are already 6 coffee shops run under the new brand). 5 restaurant complexes at Kazan Airport and 6 locations at Sheremetyevo International Airport have been upgraded. An IL Patio flagship restaurant with a new visual identity design has appeared in Afimall. A new design concept has been created also for a Planet Sushi restaurant opened at the Crocus Vega Mall and an IL Patio restaurant opened in Novosibirsk.*

*The Company plans to open more restaurants in the second half of the year, including those under a franchising scheme. The key event in the corporate restaurant segment will be the opening of the IL Patio flagship restaurant in Nikolskaya street in Moscow and the complete rebranding of a coffee shop chain on the basis of the new Lalibela Coffee brand (2024-2025). The Company plans to expand its business to a few new regions of Russia in partnership with the local businessmen under franchising schemes.*

 *Despite the diversity of the economic trends observed at the beginning of the year and macroeconomic uncertainty in the second half of this year, we expect further sustainable business expansion of Rosinter Restaurants and improvement of its key financial indicators.*

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| **FINANCIAL AND OPERATING RESULTS OF THE 1ST HALF OF 2024** |



*The comments to the table are given before the application of IFRS 16 “Leases”*

***Consolidated revenue*** in the 1st half of 2024 increased by 13.6% compared with the same period in 2023 and amounted to RUB 3,779 million.

***Cost of sales*** decreased by 0.6% against the revenues. The item that decreased most of all was ***food costs*** -also by 0.6% (calculated as a percentage of the revenues) thanks to the implementation of several supplier relationship management initiatives, optimization of purchase prices and menu re-engineering.

***Labour costs*** increased by 0.7% (calculated as a percentage of the revenues) compared with the 1st half of 2023, which was due to the overall personnel shortage in the Russian labour market.

***Lease costs*** increased in the 1st half of 2024 by 0.2% (calculated as a percentage of the revenues) as a result of the increase in the rent rates in the percentage of the revenues.

***Gross profit margin*** increased to 18.7% in the 1st half of 2024, from 18.1% in the 1st half of 2023, which was thanks to the increase in the revenues with costs maintained at the level for the comparable period (all figures are calculated as a percentage of the revenues).

***Restaurant start-up expenses*** increased by RUB 17 million compared with the 1st half of 2023, to RUB 24.5 million, thanks to the upgrade of the existing and construction of new restaurants.

***Other income*** decreased by RUB 4.8 million compared with the same period in 2023 to come to RUB 0.4 million.

***Other expenses*** grew by RUB 9.8 million compared with the same period in 2023 to come to RUB 18 million.

***Foreign exchange gain*** was RUB 4.8 million in the 1st half of 2024, against foreign exchange loss of RUB 13 million, as a result of foreign currency-denominated debt write-off.

***Loss from reversal of impairment of operating assets*** remained at the level of *the 1st half of 2023 and amounted to RUB 22.7 million.*

***Net loss*** came in the 1st half of 2024 to RUB 178 million against RUB 195 million in the first half of 2023. The decrease in the loss was mainly due to exchange differences.

***EBITDA before impairment and write-offs*** increased by 14.2% compared with the same period in 2023 to RUB 304 million. Net of the start-up expenses, EBITDA was RUB 328.5 million.

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*[1] Revenue in accordance with IFRS is the consolidated revenue of the Rosinter Group calculated in accordance with international financial reporting standards (net of VAT) and includes sales of restaurants and corporate cafes, as well as revenue from sub-lease of premises, revenue from franchising operations and other components.*

*[2] EBITDA is calculated by adding back depreciation and amortization to profit from operating activities after impairment. EBITDA measures are not standard measures under IFRS and should not be considered as an alternative to the net profit, operating profit, operating cash flows or any other standard measures in accordance with IFRS. Our approach to calculating EBITDA may differ from the approach of other companies.*

Information in this press release is based on "forward-looking statements", which include all statements other than statements of historical fact. Such forward-looking statements can be often identified by words such as “plans”, “believes”, “anticipates”, “expects”, “intends”, “estimates”, “will”, “may”, “required”, “should” and similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's and/or its Management's control that could cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as at the date as of which they are made, and the Company and/or its Management does not intend and has no duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. The information and opinions contained in this press release are only valid as at the date hereof and may be subsequently revised without notice of any kind and form.

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**Note to Editors:**

As at 30 June 2024, Rosinter Restaurants Holding PJSC is a major casual dining restaurant operator in Russia, running as many as 200 retail outlets in 30 cities of Russia and CIS. The company develops its own brands IL Patio, Planet Sushi,
Shikari, American Bar & Grill, Mama Russia, and Lalibela Coffee, and also operates under franchise agreements a chain of
TGI FRIDAYS restaurants and Vkusno i Tochka outlets at airports and railway stations in Russia.

Rosinter Restaurants Holding is listed on the Moscow Exchange MICEX (www.moex.com) under the stock ticker ROST.

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**APPENDIX 1**

Interim condensed consolidated statement of financial position (unaudited) as of 30 June 2024

*(All amounts are in thousands of Russian roubles unless specified otherwise)*



Interim condensed consolidated statement of profit and loss (unaudited)

for the six months ended 30 June 2024

*(All amounts are in thousands of Russian roubles unless specified otherwise)*



Interim condensed consolidated statement of cash flows (unaudited)

for the six months ended 30 June 2024

*(All amounts are in thousands of Russian roubles unless specified otherwise)*



Interim condensed consolidated statement of cash flows (unaudited)

for the six months ended 30 June 2024

*(All amounts are in thousands of Russian roubles unless specified otherwise)*

