

Key Performance Indicators



LFL sales

Significance

Like-for-like sales is the best barometer of how well we adjust to consumer needs. If we continually innovate and improve our customer value proposition, people will ultimately choose to spend more at Magnit stores.

Measurement

LFL calculation base includes stores that have been operating for 12 months since the first day of sales. LFL sales growth is calculated based on sales turnover including VAT.

2021 results

LFL sales
+7.0% YoY



Earnings (EBITDA)

Significance

Our strategy implies not just growth at any cost, but rather profitable growth that creates long-term value for Magnit stakeholders.

Measurement

EBITDA (earnings before interest, taxes, depreciation and amortisation) is a basic metric for earnings that is neutral to the company's capital structure and methods of amortisation. EBITDA is a non-audited metric under IFRS, it is calculated by the Company.

2021 results

EBITDA
+21.7% YoY

EBITDA margin
+13 bps YoY

Return on invested capital

Significance

Return on invested capital (ROIC) measures how efficiently Magnit invests in projects such as opening new stores or production facilities. The Company is creating value if its ROIC exceeds its weighted average cost of capital, comprised of net debt and equity.

Measurement

We calculate ROIC as earnings before interest and taxes less income tax divided by the sum of average net debt and average equity.

2021 results

ROIC reached 16.5%
+265 bps YoY

Inventory turnover

Significance

Managing inventory turnover is the key element of retail business. We buy goods from suppliers and sell them to customers as soon as possible to operate efficiently. Having inventories that are either too high or too low can result in losses for the business.

Measurement

Working Capital Cycle shows the average number of days it takes to sell goods purchased from suppliers to Magnit customers.

2021 results

Decrease in the working capital cycle was

>7 days YoY

which released

RUB 18.3 bln
of cash for Magnit



NOTE: ALL FINANCIAL METRICS ARE PROVIDED IN ACCORDANCE WITH IAS 17 STANDARD.