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	IFRS 16 Q2 2022	IFRS 16 Q3 2022
Russian rouble (RUB), million		
Revenue	647,950	647,869
Cost of sales	(480,934)	(490,451)
Gross profit	164,957	157,418
Selling, general and administrative expenses	(121,424)	(126,461)
Net impairment losses on financial assets	288	(151)
Lease/sublease and other income	5,698	5,176
Operating profit	51,578	35,982
Net finance costs	(18,253)	(16,300)
Share of loss of associates		
Net foreign exchange (loss)/gain	6,231	(1,512)
Profit/(Loss) before tax	39,556	18,170
Income tax expense	(12,794)	(4,326)
Profit/(Loss) for the period	26,762	13,844

Consolidated Statement of Financial Position



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Russian rouble (RUB), million	IFRS 16 Q2 2022	IFRS 16 Q3 2022
ASSETS		
Non-current assets		
Property plant and equipment	316,610	306,971
Investment property	4,708	4,435
Goodwill	105,421	105,507
Other intangible assets	35,484	35,842
Prepaid leases	-	-
Investment in associates	-	-
Available-for-sale investments	-	-
Other non-current assets	5,130	3,611
Right-of-use assets	481,494	486,617
Deferred tax assets	17,303	19,444
	966,150	962,427
Current assets		
Inventories	175,204	172,706
Indemnification asset	455	462
Loans originated	-	-
Short-term financial investment	20,849	21,263
Trade and other accounts receivable	12,921	16,846
Current income tax receivable	755	1,568
VAT and other taxes receivable	6,131	6,844
Cash and cash equivalents	38,516	39,699
	254,831	259,388
Total assets	1,220,981	1,221,815

EQUITY AND LIABILITIES

Total equity	116,927	130,782
Non-current liabilities		
Long-term borrowings	183,438	138,448
Long-term finance lease payable	489,220	493,431
Deferred tax liabilities	874	889
Long-term deferred revenue	-	-
Share-based payments liability	-	-
Other non-current liabilities	2,399	3,145
	675,931	635,913
Current liabilities		
Trade accounts payable	187,672	196,068
Short-term borrowings	60,490	70,497
Share-based payments liability	-	-
Short-term finance lease payables	68,852	70,636
Interest accrued	1,289	1,360
Short-term deferred revenue	5,826	5,335
Current income tax payable	6,167	4,293
Provisions and other liabilities	97,827	106,931
	428,123	455,120
Total liabilities	1,104,054	1,091,033
Total equity and liabilities	1,220,981	1,221,815

Consolidated Statement of Cash Flows



	IFRS 16	IFRS 16
Russian rouble (RUB), million	Q2 2022	Q3 2022
Profit before tax	39,556	18,170
Adjustments for:		
Depreciation, amortisation and impairment of property, plant and equipment, investment property and intangible assets	38,574	41,051
Loss/(gain) on disposal of property, plant and equipment, investment property and intangible assets	(581)	(1,113)
Finance costs, net	18,253	16,300
Impairment of trade and other accounts receivable	-	-
Net impairment losses on financial assets	(288)	151
Impairment of prepayments	(87)	19
Share-based compensation expense/(income)	11	11
Amortisation of prepaid lease	-	-
Net foreign exchange loss/(gain)	(6,231)	1,512
Loss from associate	-	-
Other non-cash items	610	(779)
Net cash from operating activities before changes in working capital	89,817	75,322
(Increase)/Decrease in trade and other accounts receivable	6,708	(3,193)
(Increase)/Decrease in inventories	(6,082)	2,498
(Decrease)/Increase in trade payable	(3,167)	9,436
(Decrease)/increase in other accounts payable	8,240	7,973
Net cash generated from operations	95,516	92,037
Interest paid	(21,676)	(16,763)
Interest received	2,370	459
Income tax paid	(230)	(9,099)
Net cash (used in)/generated from operating activities	75,980	66,634
Cash flows from investing activities		
Purchase of property, plant and equipment	(11,510)	(10,091)
Prepaid lease	-	-
Acquisition of subsidiaries	(209)	(499)
Acquisition of other long-term investments	-	-
Payments for financial assets	-	-
Loans issued	-	-
Repayment of loans issued	-	-
Proceeds from disposal of property, plant and equipment, investment property and intangible assets	309	280
Compensation from prepaid lease disposal	-	-
Purchase of other intangible assets	(3,648)	(2,708)
Proceeds from disposal of available-for-sale investments	-	-
Repayment of short-term financial investments	30,000	-
Proceeds from associate	-	-
Net cash used in investing activities	14,942	(13,018)
Cash flows from financing activities:		
Proceeds from loans	(9,991)	9,981
Repayment of loans	(79,509)	(44,991)
Proceeds from sale of treasury shares	-	-
Acquisition of treasury shares	-	-
Principal payments on finance lease obligations	(15,809)	(17,502)
Distribution to shareholders	-	-
Net cash (used in)/generated from financing activities	(105,309)	(52,512)
Effect of exchange rate changes on cash and cash equivalents	(309)	79
Net (decrease)/increase in cash and cash equivalents	(14,696)	1,183
Movements in cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	53,212	38,516
Net (decrease)/increase in cash and cash equivalents	(14,696)	1,183
Cash and cash equivalents at the end of the period	38,516	39,699

EBITDA



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	IFRS 16	IFRS 16
Russian rouble (RUB), million	Q2 2022	Q3 2022
Gross profit	167,016	157,418
<i>Gross profit margin, %</i>	25.8%	24.3%
SG&A (excl. D&A&I, LTI and share-based payments)	(81,989)	(84,947)
<i>% of Revenue</i>	12.7%	13.1%
Lease/sublease and other income	5,698	5,176
<i>% of Revenue</i>	0.9%	0.8%
Net impairment losses on financial assets	288	(151)
<i>% of Revenue</i>	0.0%	0.0%
Adj. EBITDA	91,013	77,496
<i>Adj. EBITDA margin, %</i>	14.0%	12.0%
LTI, share-based payments, effect of Karusel transformation and other one-off remuneration payments expense	(861)	(460)
<i>% of Revenue</i>	0.1%	0.1%
EBITDA	90,152	77,036
<i>EBITDA margin, %</i>	13.9%	11.9%

Debt Structure



Russian rouble (RUB), million	Q2 2022	Q3 2022
Total debt	243,928	208,945
Short-term debt	60,490	70,497
<i>% in total</i>	24.8%	33.7%
Long-term debt	183,438	138,448
<i>% in total</i>	75.2%	66.3%
Net debt (under IAS 17)	205,412	169,246
Net debt / EBITDA (under IAS 17)	1.1x	0.9x
Lease liabilities (under IFRS 16)	558,072	564,067
Net debt / EBITDA (under IFRS 16)	2.6x	2.4x