



ЛЕНТА

1Q2018 Trading Update
Investor Presentation

19 April, 2018



1Q2018 Highlights

*Total sales growth in 1Q2018 of **19.9%**, reaching Rub 93.4bn
(1Q2017 sales growth of 17.2%, reaching Rub 77.9bn)*

*LFL sales growth in 1Q2018 of **6.1%**, incl. 0.6% LFL traffic and 5.5% LFL ticket growth*

*1 new hypermarket and **9** new supermarkets opened in 1Q2018*

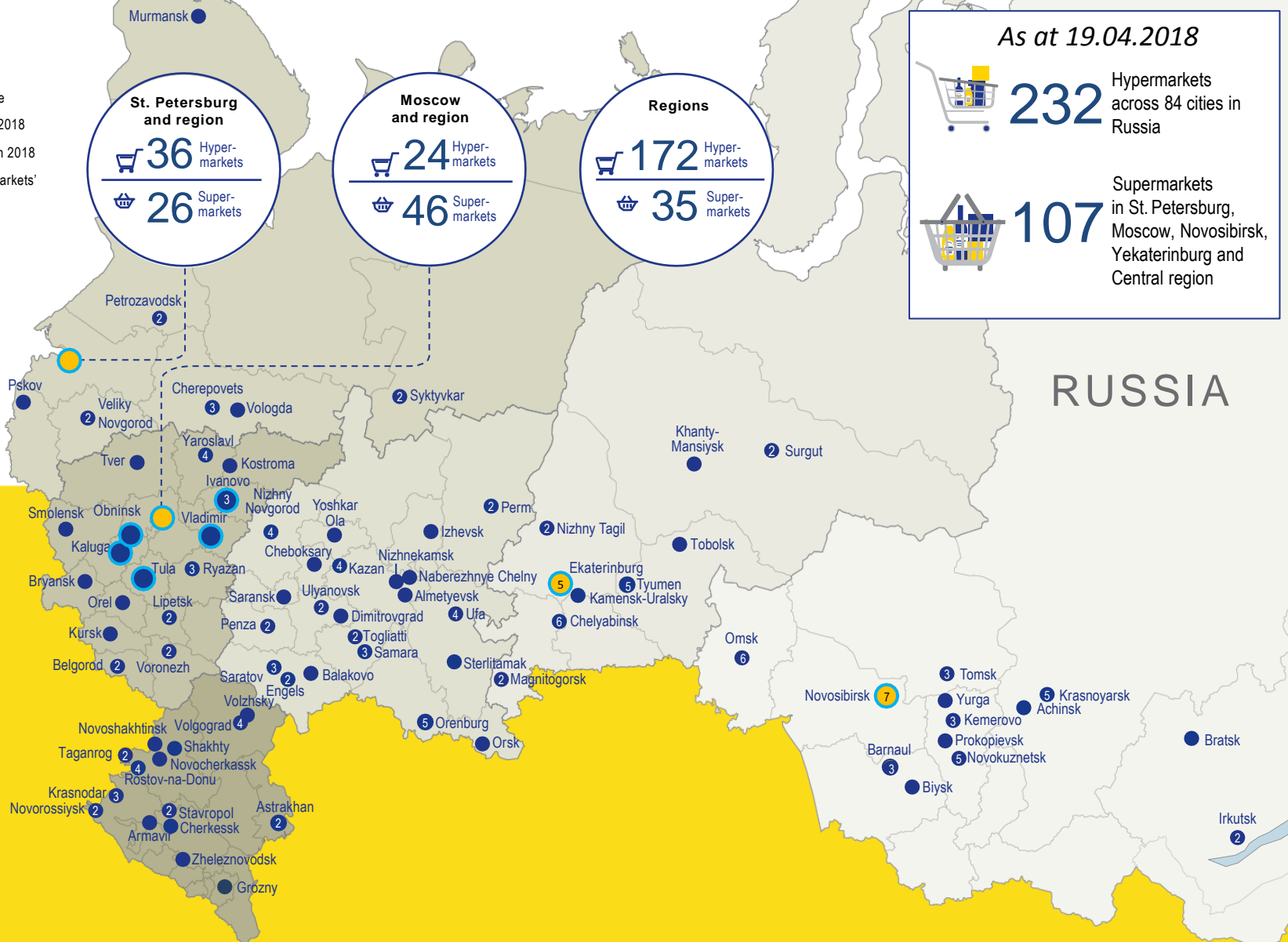
*Total selling space of **1,392,973** sqm as of 31 March 2018 (19.3% y-o-y growth)*

*Number of active cardholders increased to **13.0m** (+16.8% y-o-y growth).*

BUSINESS GEOGRAPHY

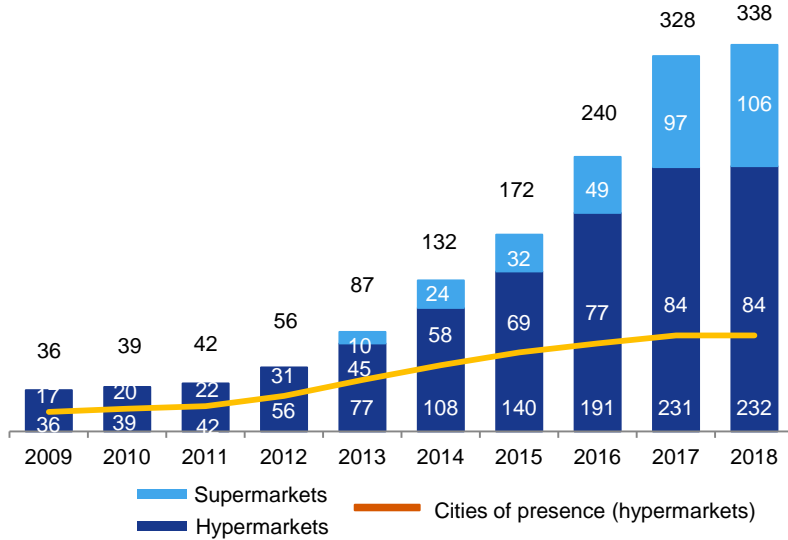
NUMBER OF STORES

- One store
- ② More than one store
- Stores opened in 2018
- New city entered in 2018
- Cities with supermarkets' presence



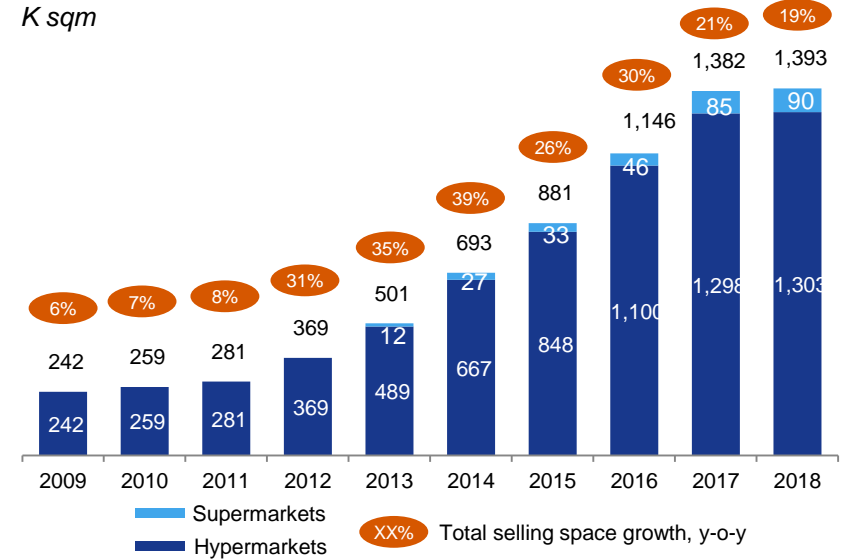
1Q2018 Store network development

Store network development



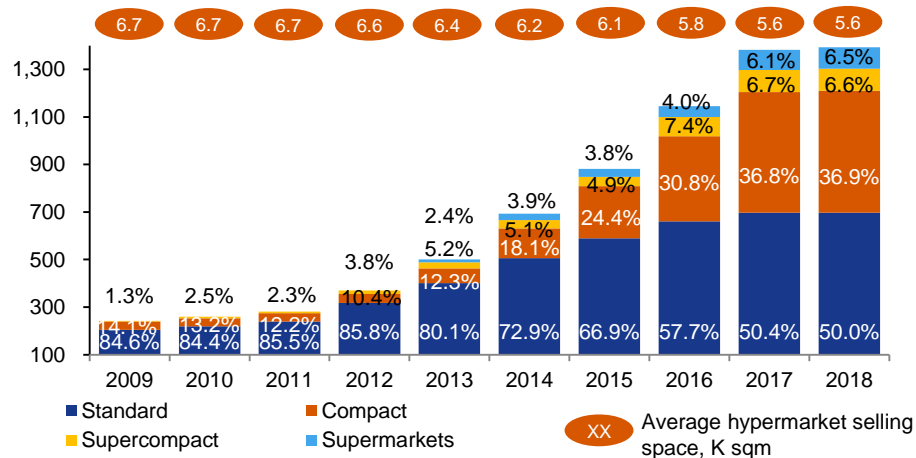
Selling space development

K sqm



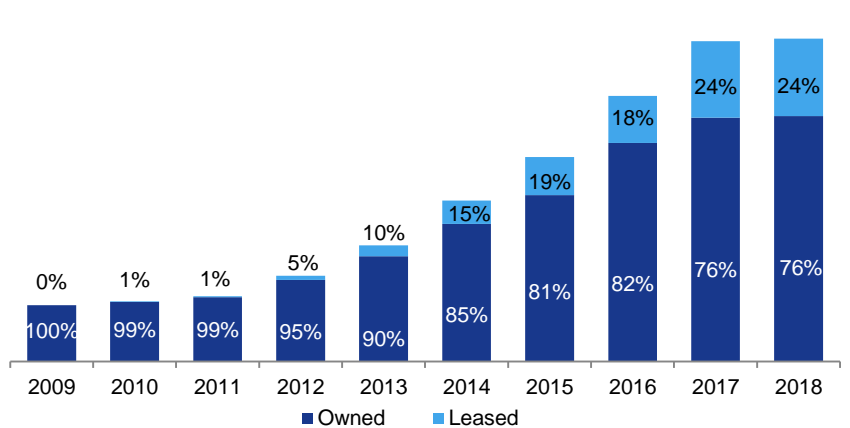
Format development

as % of total selling space



Selling space ownership

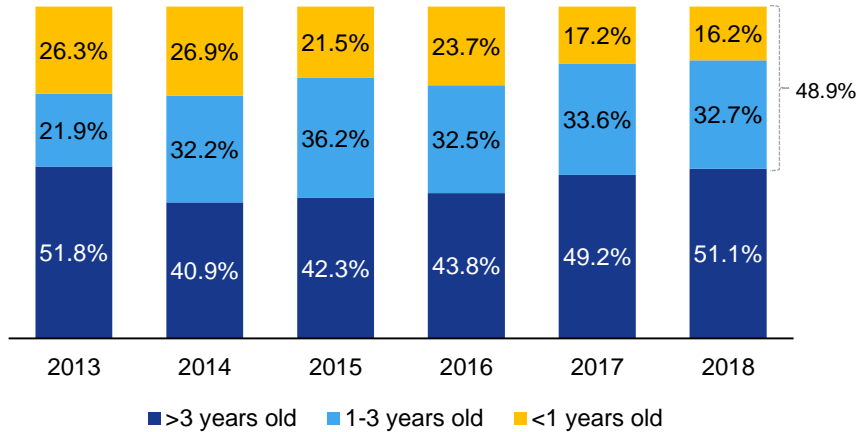
as % of total selling space



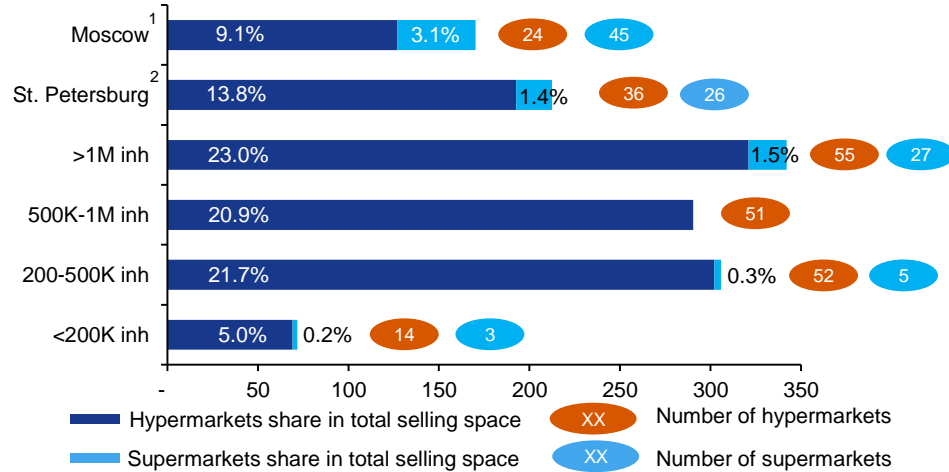
1Q2018 Selling space development

Lenta total selling space age split

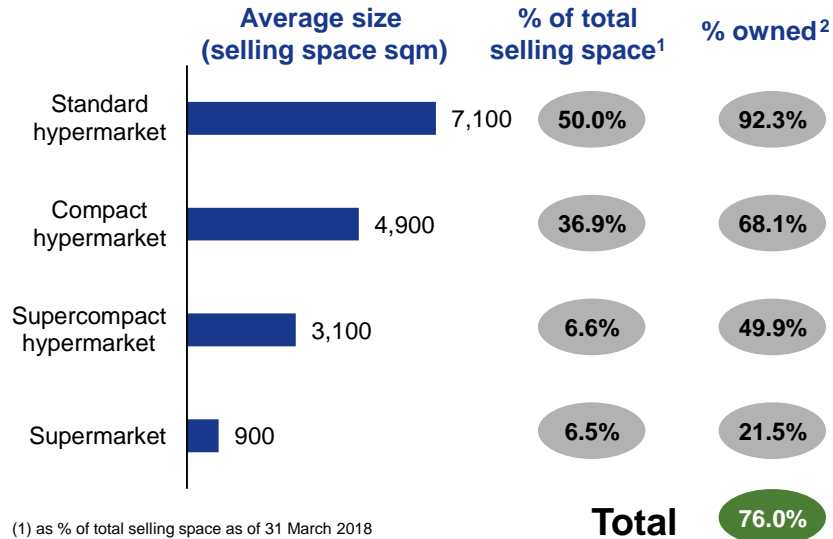
as % of total selling space



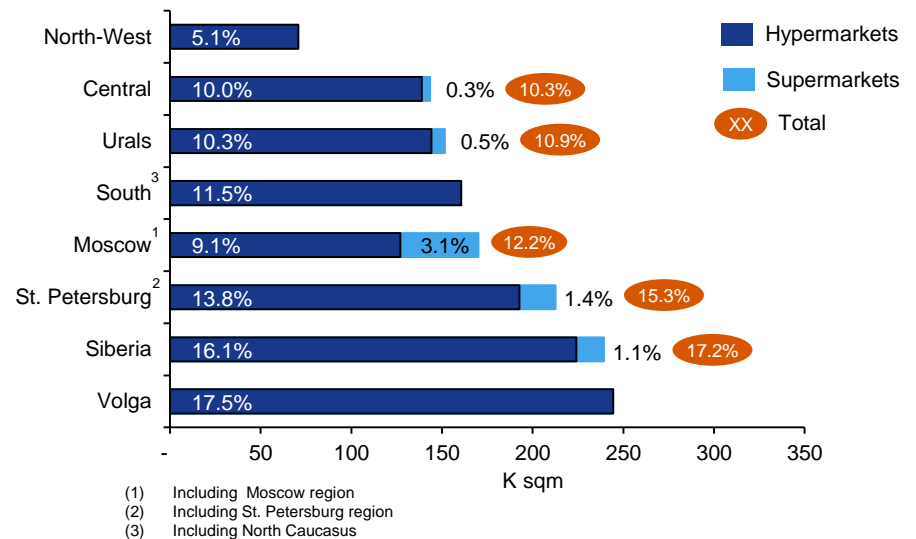
Selling space by city population



Lenta formats



Selling space by region



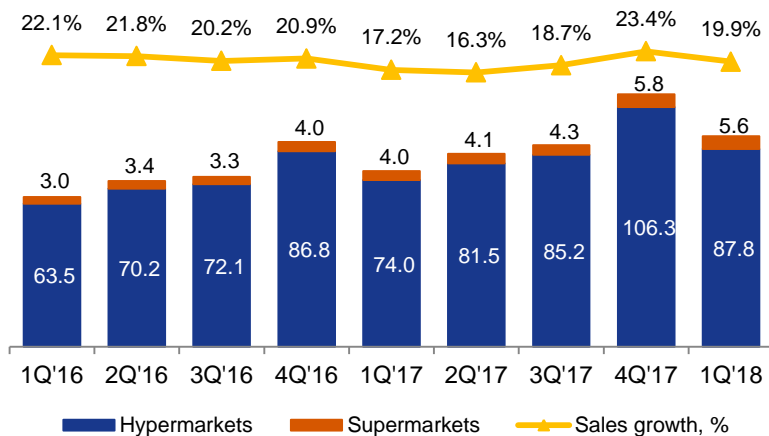
1Q2018 Sales growth

Sales growth 1Q2018

	Sales	Traffic	Ticket
Total	+ 19.9%	+ 19.6%	+ 0.3%
Hypermarket	+ 18.7%	+ 15.8%	+ 2.5%
Supermarket	+ 41.8%	+ 55.1%	- 8.6%
LFL	+ 6.1%	+ 0.6%	+ 5.5%
Hypermarket	+ 6.7%	+ 1.3%	+ 5.4%
Supermarket	- 4.0%	- 5.4%	+ 1.5%

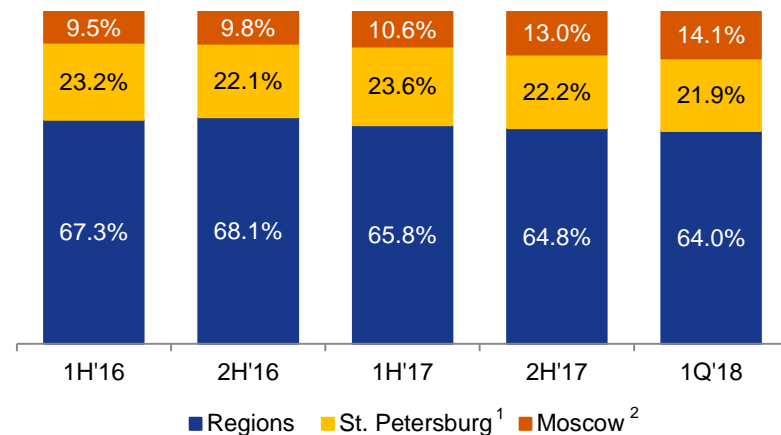
Total Sales growth

Quarterly sales, Rub bn



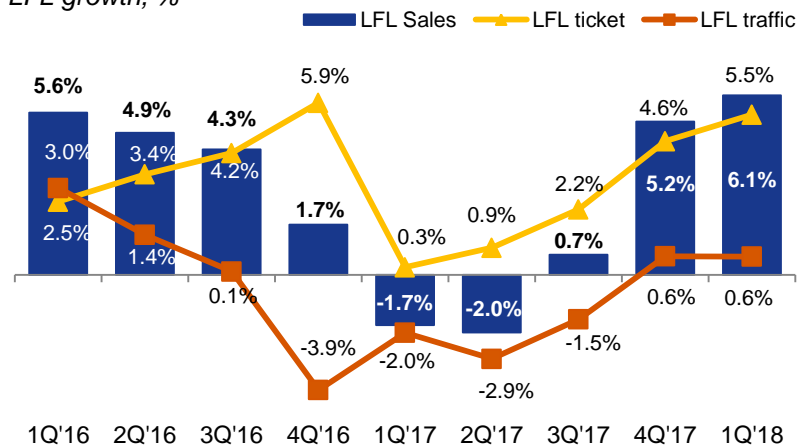
Sales split – St. Petersburg and Moscow vs. regions

Rub sales breakdown



LFL Sales growth

LFL growth, %

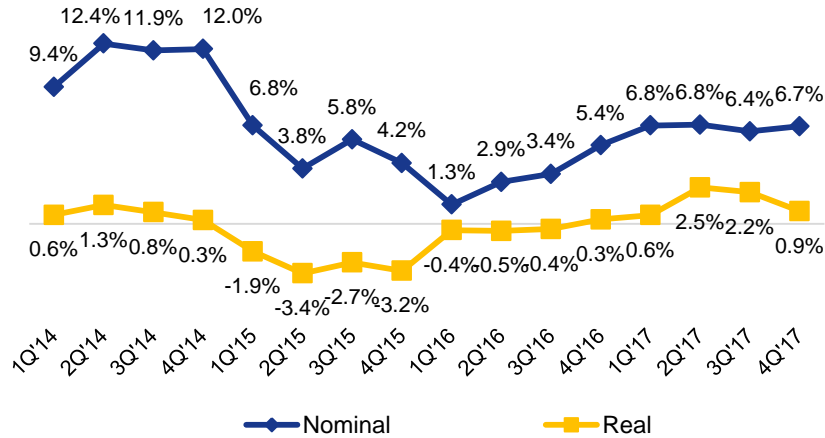


(1) Including St. Petersburg region
(2) Including Moscow region

Market – inflation and income trends

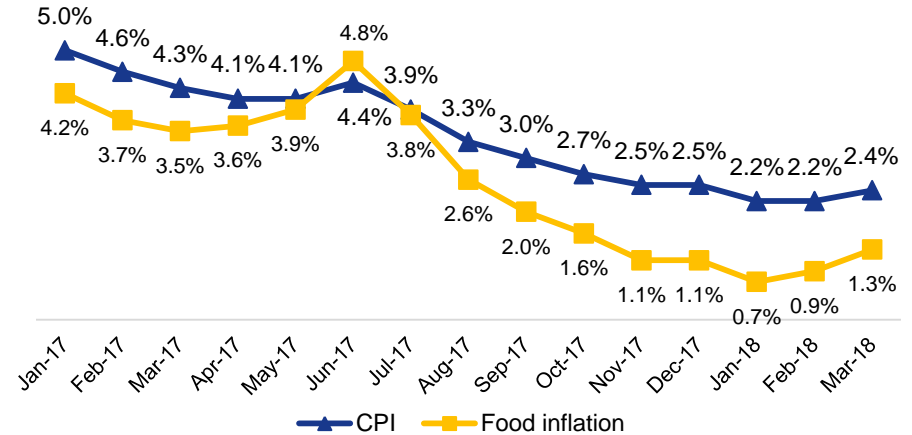
Nominal and real GDP in 2014-2017

Quarterly growth y-o-y, %



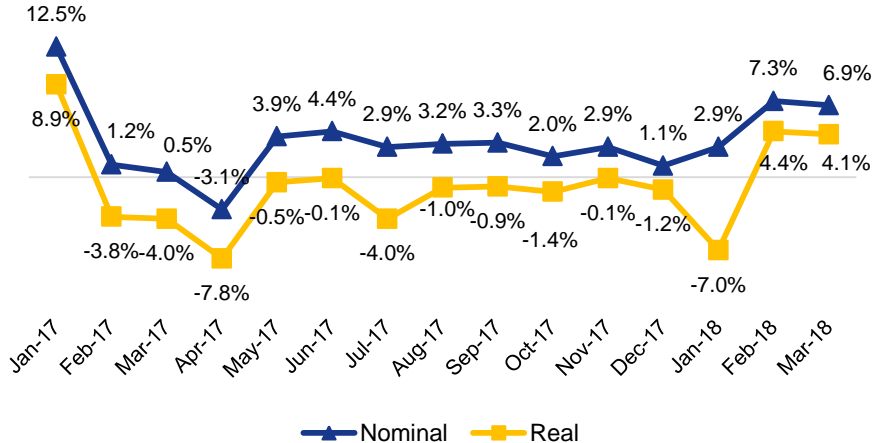
CPI in 2017-2018

Monthly growth y-o-y, %



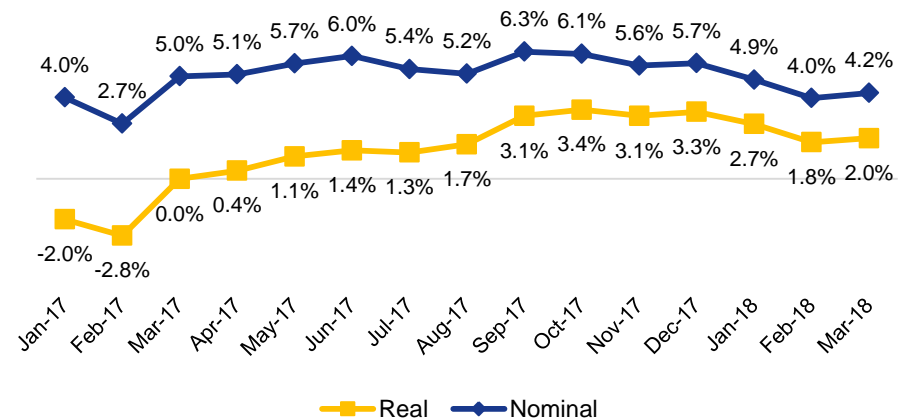
Nominal and real disposable income in 2017-2018

Monthly growth y-o-y, %



Nominal and real food retail sales in 2017-2018

Monthly growth y-o-y, %



Appendix – Quarterly operational data

	1Q'16	2Q'16	3Q'16	4Q'16	FY'16	1Q'17	2Q'17	3Q'17	4Q'17	FY'17	1Q'18
Sales total, Rub bn	66.5	73.6	75.4	90.8	306.4	77.9	85.6	89.6	112.1	365.2	93.4
Total sales growth	22.1%	21.8%	20.2%	20.9%	21.2%	17.2%	16.3%	18.7%	23.4%	19.2%	19.9%
<i>Hypermarkets</i>	63.5	70.2	72.1	86.8	292.6	74.0	81.5	85.2	106.3	347.0	87.8
<i>Supermarkets</i>	3.0	3.4	3.3	4.0	13.7	4.0	4.1	4.3	5.8	18.2	5.6
Number of stores	180	189	197	240	240	247	254	265	328	328	338
<i>Hypermarkets</i>	142	147	155	191	191	195	195	201	231	231	232
<i>Supermarkets</i>	38	42	42	49	49	52	59	64	97	97	106
Selling space, K sqm	896	922	963	1,146	1,146	1,167	1,173	1,203	1,382	1,382	1,393
<i>Hypermarkets</i>	857	882	923	1,100	1,100	1,119	1,119	1,144	1,298	1,298	1,303
<i>Supermarkets</i>	38	40	40	46	46	49	54	58	85	85	90
LFL Sales growth	5.6%	4.9%	4.3%	1.7%	3.9%	-1.7%	-2.0%	0.7%	5.2%	0.9%	6.1%
<i>Hypermarkets</i>	5.5%	4.9%	4.3%	1.6%	3.9%	-1.8%	-2.1%	0.5%	5.4%	0.8%	6.7%
<i>Supermarkets</i>	7.9%	3.5%	4.4%	6.1%	5.5%	0.9%	0.4%	5.0%	1.4%	1.9%	-4.0%
LFL Traffic growth	3.0%	1.4%	0.1%	-3.9%	-0.1%	-2.0%	-2.9%	-1.5%	0.6%	-1.4%	0.6%
<i>Hypermarkets</i>	2.8%	1.3%	0.0%	-4.2%	-0.2%	-2.2%	-2.8%	-1.7%	0.9%	-1.4%	1.3%
<i>Supermarkets</i>	5.2%	2.7%	1.0%	-0.7%	1.9%	0.2%	-3.4%	0.6%	-1.7%	-1.1%	-5.4%
LFL Ticket growth	2.5%	3.4%	4.2%	5.9%	4.0%	0.3%	0.9%	2.2%	4.6%	2.3%	5.5%
<i>Hypermarkets</i>	2.6%	3.6%	4.2%	6.0%	4.1%	0.3%	0.8%	2.3%	4.5%	2.2%	5.4%
<i>Supermarkets</i>	2.5%	0.8%	3.4%	6.9%	3.5%	0.7%	4.0%	4.4%	3.2%	3.1%	1.5%



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