



LENTA REPORTS OPERATING RESULTS AND FINANCIAL HIGHLIGHTS FOR Q1 2023

24 April 2023
St. Petersburg,
Russia

Lenta IPJSC (LSE: LNTA, MOEX: LENT), one of the largest multi-format retail chains in Russia, today announces its operational results and financial highlights for the first quarter of 2023.

Q1 2023 Highlights^{1,2}

- Total Sales decreased by 5.8% y-o-y to RUB 124.6 billion
- Retail Sales stood at RUB 122.5 billion representing 6.2% y-o-y decline
- LFL Sales decreased by 5.6% due to 2.7% LFL Average Ticket decline and 3.0% Traffic drop
- Online Sales increased by 1.1% y-o-y to RUB 11.0 billion
- The company opened 16 small-format stores on a gross basis
- Total Selling Space increased by 0.9% bringing Total Selling Space to 1,788.9 thousand sq. m.
- Gross Profit decreased by 19.6% y-o-y to RUB 24.1 billion. Gross Margin decreased by 332 bps and stood at 19.4%
- EBITDA was RUB 2.6 billion with a 2.1% EBITDA Margin
- CapEx stood at RUB 1.9 billion, down 53.5% y-o-y
- The Net Debt to EBITDA (LTM) ratio stood at 2.4x vs. 1.6x as of 31 December 2022

1. Including Utkonos results starting from 1 February 2022.

2. Please note that all Financial Highlights are based upon IAS 17 figures

**Vladimir
Sorokin,**
Chief Executive Officer



In Q1 2023, we continued to adapt to changing market conditions. When analyzing our first-quarter results, it's important to take into account the impact of two powerful factors: the high base effect of the last year and macro trends, which are having a considerable impact on Russian retail as a whole. The first factor is the abnormal demand in the first quarter of last year, which drove robust performance among all retailers. In March 2022, for example, our sales increased by 35%. The high base effect is affected, of course, our year-on-year performance. The second factor is subdued consumer demand amid rising inflationary pressure and a high degree of uncertainty. In this environment, consumers have continued to cut costs: choosing cheaper brands and categories of goods, buying essentials only, and reducing additional spending. We can see the impact of this factor in our numbers: decreases in both the frequency of visits and the number of items per ticket.

Taking external factors into account, we are focusing on what we can influence: developing our business and adapting our offer to meet the needs of consumers. We are expanding our product line in lower price segments; actively working on promotions; testing new formats, including hyper-economy; and also continuing to work on cost optimization. For example, our SG&A expenses decreased by 9.4% year-over-year in the first quarter.

Despite the difficult macroeconomic situation and the high base of last year, we continued to see an increase in the number of online orders in Q1 2023. Given its high potential, we plan to continue working hard to further develop our online business, despite the slowdown of these channel growth. In March, we introduced a unique multi-delivery algorithm. Now we are able to better estimate our delivery resources and to calculate and build the best-possible routes. During the first weeks of testing, operating expenses have already decreased by 10%.

We continue to adapt Lenta's business and to monitor industry trends and consumer behavior. Needless to say, we aren't satisfied with our first-quarter results, and we plan to improve our operating and financial performance considerably during the year. At the same time, our top priority remains unchanged to provide our customers with a wide range of quality products and basic necessities at affordable prices.



Q1 2023 OPERATING RESULTS, y-o-y

Sales³

	Q1'23	Q1'22	Change	% Change
Total Sales (RUB millions)	124,639	132,370	-7,731	-5.8%
Retail Sales	122,482	130,546	-8,064	-6.2%
Hypermarkets	100,762	105,586	-4,825	-4.6%
Small Formats	21,720	22,765	-1,045	-4.6%
Utikonos ⁴	0	2,195	-2,195	-
Wholesale⁵	2,157	1,824	333	18.3%
Average Ticket (RUB)	1,026	1,078	-53	-4.9%
Hypermarkets	1,333	1,359	-26	-1.9%
Small Formats	496	531	-35	-6.7%
Utikonos	0	4,282	-4,282	-
Number of Tickets (millions)	119	121	-2	-1.4%
Hypermarkets	76	78	-2	-2.7%
Small Formats	44	43	1	2.2%
Utikonos	0	1	-1	-

Stores and Selling Space

	Q1'23	Q1'22	Change	% Change
Total Retail Stores (eop)	827	795	32	4.0%
Hypermarkets	259	258	1	0.4%
Openings	0	0	0	0.0%
Closing	0	0	0	0.0%
Small Formats	568	537	31	5.8%
Openings	16	44	-28	-63.6%
Closing	9	6	3	50.0%
New Selling Space (sqm, eop)	675	17,433	-16,758	-96.1%
Hypermarkets	0	0	0	0.0%
Small Formats	675	17,433	-16,758	-96.1%
Total Selling Space (sqm, eop)	1,788,891	1,772,416	16,475	0.9%
Hypermarkets	1,415,820	1,410,568	5,252	0.4%
Small Formats	373,071	361,848	11,223	3.1%

LFL Results

	Sales	Q1'23 Average Ticket	Traffic
Total Retail	-5.6%	-2.7%	-3.0%
Hypermarkets	-4.9%	-1.8%	-3.2%
Small Formats	-8.7%	-6.3%	-2.6%

Online Sales

	Q1'23	Q1'22	Change	% Change
Total Online Sales (RUB, millions)	10,952	10,837	115	1.1%
Online Partners	4,313	3,533	780	22.1%
Lenta Online ⁶	6,639	7,304	-665	-9.1%
Average Online Ticket (RUB)	2,121	2,215	-94	-4.3%
Online Partners	2,018	1,890	129	6.8%
Lenta Online ⁶	2,193	2,416	-223	-9.2%
Total Online Orders (thousands)	5,165	4,893	272	5.6%
Online Partners	2,137	1,869	268	14.3%
Lenta Online ⁶	3,028	3,023	4	0.1%

For Q1 2023 monthly operating results please refer to Appendix 1

3. Including Utikonos results from the date of consolidation (1 February 2022).

4. Following the integration of Utikonos business in Q4 2022, Utikonos sales falls under Hypermarkets and Small Formats sales

5. Wholesales includes Utikonos wholesales (B2B)

6. Lenta online includes Lenta Online, Utikonos, and Click & Collect

Q1 2023 OPERATING RESULTS

-5.8%

Total Sales,
y-o-y

In Q1 2023, Total Sales decreased by 5.8% to RUB 124.6 billion. Lenta's Retail Sales in Q1 2023 decreased by 6.2% to RUB 122.5 billion compared to RUB 130.5 billion in Q1 2022, driven by 5.6% LFL Retail Sales decline which was slightly offset by 0.9% Total Selling Space organic expansion. Overall Sales Density in Q1 2022 decreased by 3.4% year-over-year.

Q1 2023 results were under significant pressure of two factors: macroeconomic conditions, which significantly affected consumers behavior and the comparison base. In Q1 2023, we continued to observe the trends of the previous year, customers now prefer to shop in convenience and discounters to reduce their spending which led to Hypermarkets and Supermarkets traffic decline. Moreover, high base effect of the end of February and March 2022 had a significant impact on the dynamics within the reported quarter. March last year was the strongest month with the record high sales growth of 35.3% due to stockpiling effect.

-1.4%

Number of Tickets,
y-o-y

In Q1 2023, the Number of Tickets decreased by 1.4%, while the Average Ticket size decreased by 4.9% due to increasing share of small-format stores sales in total Retail Sales as well as due to Hypermarket's average ticket decline by 1.9%.

Wholesale Sales, which includes Utkonos B2B sales, represented 1.7% of Total Sales and increased by 18.3% compared to the corresponding period of the previous year.

-5.6%

LFL Sales,
y-o-y

In Q1 2023, LFL Sales decreased by 5.6% as a result of 2.7% Average Ticket decline and 3.0% Traffic decline.

In Q1 2023, Lenta continued to optimize its loyalty program, which included improvements to loyalty program mechanics for small-format stores. The number of customers who activated a new Lenta #1 Card increased by 1.2 million, with the total number of loyalty cards issued amounted to 28.1 million. Transactions using loyalty cards accounted for 95.8% of total Retail Sales, excluding Utkonos.

-4.6%

HM Sales,
y-o-y

Hypermarket Sales represented 82% of total Retail Sales in Q1 2023. Hypermarkets Sales declined by 4.6%, following LFL Sales drop of 4.9%, which was slightly offset by 0.4% selling space growth. Despite Lenta efforts to improve the efficiency of in-store operations the sales density of Hypermarkets decreased by 0.4% year-over-year.

-4.6%

Small Formats Sales,
y-o-y

In Q1 2023, 16 new small-format stores were opened. Lenta also closed nine underperforming stores to optimize operations, bringing the total number of small-format stores to 568. In the reporting period Lenta's small-format stores demonstrated 4.6% sales decline. Small-format stores LFL Sales declined by 8.7%, LFL Average Ticket decreased by 6.3%, while LFL Traffic stood at a negative 2.6%.

5.6%

Total Online Orders,
y-o-y

In Q1 2023, Online channel results were also affected by the high base effect of the previous year, as well as the slowdown of Russian e-grocery market growth. Total Online Sales increased by 1.1% year-over-year. In Q1 2023, Lenta focused on the efficiency of Lenta Online, including the radical transformation of Utkonos operating model, which led to Utkonos sales decline compared to the previous year. As a result, Lenta Online demonstrated a 9.1% sales decrease, while Online Partners delivered a 22.1% sales growth. In 2023, Lenta continued to observe the transformation of Utkonos clients' behavior, characterized by more frequent orders with lower tickets. In Q1 2023, Total Online Orders were up 5.6%, amounted to 5.2 million. The Average Ticket for Lenta Online was RUB 2,193 and declined by 9.2% year-over-year, including due to the changing customers' behavior. During Q1 2023, Online Sales continued to gain a share in Total Sales and reached 8.8% of Total Sales compared to 8.2% a year before.

Q1 2023 FINANCIAL HIGHLIGHTS

Key Financial Results

RUB million	IAS 17			IFRS 16		
	Q1'23	Q1'22	Change	Q1'23	Q1'22	Change
Total Sales	124,639	132,370	-5.8%	124,639	132,370	-5.8%
Gross Profit	24,146	30,041	-19.6%	24,254	30,099	-19.4%
<i>Gross Margin (%)</i>	<i>19.4%</i>	<i>22.7%</i>	<i>-332 bps</i>	<i>19.5%</i>	<i>22.7%</i>	<i>-328 bps</i>
SG&A	-26,887	-29,665	-9.4%	-26,140	-29,036	-10.0%
<i>SG&A as % of Total Sales</i>	<i>-21.6%</i>	<i>-22.4%</i>	<i>84 bps</i>	<i>-21.0%</i>	<i>-21.9%</i>	<i>96 bps</i>
EBITDAR	5,542	9,907	-44.1%	5,793	9,961	-41.8%
<i>EBITDAR Margin</i>	<i>4.4%</i>	<i>7.5%</i>	<i>-304 bps</i>	<i>4.6%</i>	<i>7.5%</i>	<i>-288 bps</i>
<i>Rent as % of Total Sales</i>	<i>-2.3%</i>	<i>-2.3%</i>	<i>-6 bps</i>	<i>-0.3%</i>	<i>-0.3%</i>	<i>7 bps</i>
EBITDA	2,625	6,891	-61.9%	5,474	9,530	-42.6%
<i>EBITDA Margin</i>	<i>2.1%</i>	<i>5.2%</i>	<i>-310 bps</i>	<i>4.4%</i>	<i>7.2%</i>	<i>-281 bps</i>
Operating (Loss) / Profit before impairment	-1,646	2,531	-	-648	3,213	-
<i>Operating Profit Margin before impairment</i>	<i>-1.3%</i>	<i>1.9%</i>	<i>-</i>	<i>-0.5%</i>	<i>2.4%</i>	<i>-</i>
Reversal of impairment	-	-	-	-	-	-
Operating (Loss) / Profit	-1,646	2,531	-	-648	3,213	-
<i>Operating Profit Margin</i>	<i>-1.3%</i>	<i>1.9%</i>	<i>-</i>	<i>-0.5%</i>	<i>2.4%</i>	<i>-</i>
Net Interest Expense	-1,250	-1,055	18.5%	-2,478	-2,288	8.3%
Net FX gain / (loss)	-161	-31	419.4%	-340	-341	-0.3%
(Loss) / Profit Before Income Tax	-3,057	1,445	-	-3,466	584	-
Net (Loss) / Income	-2,507	735	-	-2,835	45	-
<i>Net Income Margin</i>	<i>-2.0%</i>	<i>0.6%</i>	<i>-</i>	<i>-2.3%</i>	<i>0.0%</i>	<i>-231 bps</i>

Total Sales demonstrated decline of 5.8% and amounted to RUB 124.6 billion, compared to RUB 132.4 billion in 2022.

In Q1 2023, Gross Profit (IAS 17) declined by 19.6% year-over-year to RUB 24.1 billion. Gross Margin decreased by 332 bps to 19.4% primarily due to the significant increase of promo-share, and sales mix shift to the lower margin products compared to the previous year when the major part of promo activities were put on hold, and customers stockpiled imported goods.

Total Sales decline underpinned by Gross Margin drop led to an EBITDA (IAS 17) reduction of 61.9% year-over-year. In Q1 2023, Lenta's EBITDA Margin stood at 2.1%. EBITDA Margin declined by 310 bps compared to the previous year, primarily due to the decline in Gross Margin, which was partially offset by the decrease in SG&A as a percentage of Sales, resulting from a significant decrease in payroll and related taxes further amplified by lower store operations costs.

-19.6%

Gross Profit,
y-o-y

2.1%

EBITDA Margin

Selling, General, and Administrative (SG&A) expenses

RUB million	IAS 17			IFRS 16		
	Q1'23	Q1'22	Change	Q1'23	Q1'22	Change
Payroll and related taxes	10,547	12,427	-15.1%	10,547	12,427	-15.1%
<i>as a % of Total Sales</i>	8.5%	9.4%	-93 bps	8.5%	9.4%	-93 bps
Depreciation and Amortization (D&A)	4,271	4,360	-2.0%	6,122	6,317	-3.1%
<i>as a % of Total Sales</i>	3.4%	3.3%	13 bps	4.9%	4.8%	14 bps
Lease Expenses	2,917	3,016	-3.3%	319	431	-26.0%
<i>as a % of Total Sales</i>	2.3%	2.3%	6 bps	0.3%	0.3%	-7 bps
Utilities	1,761	1,788	-1.5%	1,761	1,788	-1.5%
<i>as a % of Total Sales</i>	1.4%	1.4%	6 bps	1.4%	1.4%	6 bps
Store Operations	2,635	3,041	-13.4%	2,635	3,041	-13.4%
<i>as a % of Total Sales</i>	2.1%	2.3%	-18 bps	2.1%	2.3%	-18 bps
Professional Fees	1,292	1,374	-6.0%	1,292	1,374	-6.0%
<i>as a % of Total Sales</i>	1.0%	1.0%	0 bps	1.0%	1.0%	0 bps
Advertising	1,726	1,662	3.9%	1,726	1,662	3.9%
<i>as a % of Total Sales</i>	1.4%	1.3%	13 bps	1.4%	1.3%	13 bps
Other	1,738	1,997	-13.0%	1,738	1,996	-12.9%
<i>as a % of Total Sales</i>	1.4%	1.5%	-11 bps	1.4%	1.5%	-11 bps
Total SG&A	26,887	29,665	-9.4%	26,140	29,036	-10.0%
<i>as a % of Total Sales</i>	21.6%	22.4%	-84 bps	21.0%	21.9%	-96 bps
SG&A excluding D&A	22,616	25,305	-10.6%	20,018	22,719	-11.9%
<i>as a % of Total Sales</i>	18.1%	19.1%	-97 bps	16.1%	17.2%	-110 bps

-84 bps

Total SG&A as % of Sales, y-o-y

-93 bps

Personnel expenses as % of Sales, y-o-y

In Q1 2023, Total Selling, General, and Administrative expenses (IAS 17) decreased by 9.4% year-over-year to RUB 26.9 billion. SG&A as a percentage of Total Sales decreased by 84 bps to 21.6%. This decline was mainly driven by lower payroll and related taxes, as well as decreased in-store operations costs.

In Q1 2023, Payroll and related taxes decreased by 15.1% year-over-year, while personnel expenses as a percentage of Total Sales declined by 93 bps. This decline was primarily resulted from increased productivity, as well as an integration of Utkonos business, which led to the Online Business personnel related costs optimization.

D&A decreased by 2.0%, while D&A as a percentage of Total Sales increased by 13 bps year-over-year.

Due to the fact that some of our lease contract are linked to the Sales of the stores, lease expenses declined by 3.3% following the Retail Sales decline. The share of leased selling space for Lenta overall almost remained unchanged compared to the Q1 2022.

Store Operations as percentage of Total Sales decreased by 18 bps year-over-year, mainly driven by repairs and maintenance costs decreased by 9 bps and cleaning costs decreased by 9 bps, while security costs were almost flat.

Advertising costs during Q1 2023 were up just 3.9% year-over-year, while other expenses declined by 13.0%.

Cash Flow Statement

RUB million	IAS 17			IFRS 16		
	Q1'23	Q1'22	Change	Q1'23	Q1'22	Change
(Loss) / Profit before income tax	-3,057	1,445	-	-3,466	584	-
Net adjustments for loss on disposal of assets, impairment, depreciation & amortization, and other	6,314	5,575	13.3%	9,429	9,080	3.8%
Movements in Working Capital	-14,959	-14,449	3.5%	-15,176	-14,496	4.7%
Cash used in operating activities	-11,702	-7,429	57.5%	-9,213	-4,832	90.7%
Net Interest & Income Taxes Paid	-1,871	-3,612	-48.2%	-3,103	-4,847	-36.0%
Net Cash used in Operating Activities	-13,573	-11,041	22.9%	-12,316	-9,679	27.2%
Net cash used in Investing Activities	-2,322	-3,998	-41.9%	-2,311	-3,989	-42.1%
Net cash used in financing activities	-2,030	-50	3,960.0%	-3,298	-1,421	132.1%
Effect of exchange rates on cash and cash equivalents	22	35	-37.1%	22	35	-37.1%
Net Decrease in Cash & Cash Equivalents	-17,903	-15,054	18.9%	-17,903	-15,054	18.9%

-53.5%

Capex, y-o-y

Capital Expenditures in Q1 2023 amounted to RUB 1.9 billion, a decrease of 53.5% year-over-year. This decrease mainly resulted from fewer organic store openings (16 store openings on a gross basis during Q1 2023 vs 44 store openings during Q1 2022).

The Company's Loss before income tax for the Q1 2023 equaled RUB 3.1 billion, compared to Profit before income tax of RUB 1.4 billion Q1 2022.

In Q1 2023, Net Cash used in Operating Activities (IAS 17) amounted to RUB 13.6 billion, compared to RUB 11.0 billion in the previous year. These dynamics resulted from loss before the income tax compared to the profit for the corresponding period of the previous year.

Net Cash used in Investing Activities decreased by 41.9% to RUB 2.3 billion in Q1 2023 from RUB 4.0 billion in Q1 2022.

In Q1 2023, Net Cash used in Financing Activities amounted to RUB 2.0 billion, compared to RUB 0.05 billion used in Q1 2022.

Free Cash Flow for Q1 2023 was negative RUB 15.9 billion, which was RUB 0.9 billion lower than Free Cash Flow in Q1 2022, due to higher Net Cash used in Operating Activities.

Debt Position and Leverage

RUB million	IFRS 16		IAS 17	
	31-Mar-23	31-Dec-22	31-Mar-23	31-Dec-22
Gross Debt	130,516	134,273	79,280	81,123
Long-term Debt	35,942	26,968	35,942	26,968
Short-term Debt	43,338	54,155	43,338	54,155
Lease Liabilities (IFRS 16)	51,236	53,150	-	-
Cash & Cash Equivalents	11,116	29,020	11,116	29,020
Net Debt	119,400	105,253	68,164	52,103
Net Debt / EBITDA (LTM) ratio			2.4	1.6

2.4x

Net Debt / EBITDA IAS
17 (LTM),
as of 31 March 2023

Lenta's cash position at the end of Q1 2023 was RUB 11.1 billion. Gross Debt declined by 2.3% compared to 31 December 2022 and stood at RUB 79.3 billion as of 31 March 2023. Net Debt (IAS 17) increased by RUB 16.1 billion compared to 31 December 2022 and stood at RUB 68.2 billion.

All the Company's debt has fixed interest rates and is fully ruble-denominated matching its revenue structure. The LTM weighted average effective interest rate for Lenta's debt portfolio for the period ended 31 March 2023 was 7.7%, compared to 7.0% for the twelve-month period ended 31 March 2022.

Lenta's Net Debt to EBITDA ratio was 2.4x as of 31 March 2023 vs 1.6x as of 31 December 2022.



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About Lenta

Lenta IPJSC (LSE: LNTA, MOEX: LENT) is a leading Russian multi-format food and FMCG retailer. The company operates hypermarkets, supermarkets, and recently launched a new proximity store format under the brand Mini Lenta. It also provides customers the option to shop online via its own Lenta Online services, Online Partners and the Utkonos platform. Lenta is Russia's largest hypermarket operator and the fourth largest food retailer overall by Sales. The company was founded in 1993 in St. Petersburg and as of March 31, 2023, operated 259 hypermarkets and 568 supermarkets and Lenta Mini stores in over 200 cities and towns across Russia, with almost 1.79 million square meters of Selling Space. The average Lenta hypermarket has approximately 5,500 square meters of Selling Space, the average Lenta supermarket has 800 square meters, and the Mini Lenta format is 500 meters on average. The company operates 14 distribution centers to supply all its stores. 2022 Revenues were RUB 537 billion (approximately USD 7.6 billion).

Forward-Looking Statements

This announcement includes statements that are, or may be deemed to be, "forward-looking statements." These forward-looking statements can be identified by the fact that they do not only relate to historical or current events. Forward-looking statements often use words such as "anticipate," "target," "expect," "estimate," "intend," "expected," "plan," "goal," "believe," or other words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, a number of which are beyond Lenta's control. As a result, actual future results may differ materially from the plans, goals, and expectations set out in these forward-looking statements. Any forward-looking statements made by or on behalf of Lenta speak only as of the date of this announcement. Except as required by any applicable laws or regulations, Lenta undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this document that may occur due to any change in its expectations or to reflect events or circumstances after the date of this document.

Q1 2023 MONTHLY OPERATING RESULTS

Sales³

	January	YoY	February	YoY	March	YoY
Total Sales (RUB millions)	39,096	-0.4%	39,759	-2.7%	45,784	-12.4%
Retail Sales	38,554	-0.6%	39,042	-2.8%	44,887	-13.0%
Hypermarkets	31,612	-0.9%	32,155	-0.7%	36,995	-10.4%
Small Formats	6,942	1.0%	6,887	-0.5%	7,891	-12.1%
Utkonos ⁴	-	-	-	-	-	-
Wholesale	542	16.8%	717	5.7%	897	31.8%
Average Ticket (RUB)	996	-2.9%	1,041	-4.5%	1,039	-6.6%
Hypermarkets	1,291	-0.6%	1,357	-1.1%	1,350	-3.5%
Small Formats	488	-5.9%	499	-6.2%	499	-7.6%
Utkonos ⁴	-	-	-	-	-	-
Number of Tickets (millions)	39	2.4%	37	1.8%	43	-6.9%
Hypermarkets	24.5	-0.3%	23.7	0.4%	27.4	-7.2%
Small Formats	14.2	7.3%	13.8	6.1%	15.8	-4.8%
Utkonos ⁴	-	-	-	-	-	-

Stores and Selling Space

	January	February	March
Total Retail Stores (eop)	816	814	827
Hypermarkets	259	259	259
Openings	0	0	0
Closing	0	0	0
Small Formats	557	555	568
Openings	0	2	14
Closing	4	4	1
New Selling Space (sqm, eop)	-2,432	-1,371	4,478
Hypermarkets	0	0	0
Small Formats	-2,432	-1,371	4,478
Total Selling Space (sqm, eop)	1,785,784	1,784,413	1,788,891
Hypermarkets	1,415,820	1,415,820	1,415,820
Small Formats	369,964	368,593	373,071

Online Sales

	January	YoY	February	YoY	March	YoY
Total Online Sales (RUB, millions)	3,442	37.3%	3,534	-3.6%	3,976	-14.8%
Online Partners	1,361	25.8%	1,383	22.2%	1,568	19.0%
Lenta Online ⁶	2,081	46.1%	2,150	-15.1%	2,408	-28.1%
Average Online Ticket (RUB)	2,068	10.2%	2,178	-3.6%	2,118	-12.2%
Online Partners	1,944	7.7%	2,081	9.0%	2,032	4.3%
Lenta Online ⁶	2,157	11.5%	2,245	-8.7%	2,179	-18.2%
Total Online Orders (thousands)	1,665	24.6%	1,623	0.0%	1,877	-3.0%
Online Partners	700	16.8%	665	12.1%	772	14.0%
Lenta Online ⁶	965	31.0%	958	-6.9%	1,105	-12.1%

3. Including Utkonos results from the date of consolidation (1 February 2022).

4. Following the integration of Utkonos business in Q4 2022, Utkonos sales falls under Hypermarkets and Small Formats sales

5. Wholesales includes Utkonos wholesales (B2B)

6. Lenta online includes Lenta Online, Utkonos, and Click & Collect