M.video reports its Consolidated Financial Statements for 2015.

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PJSC “M.video”, Russia's largest consumer electronics retailer by revenue (MOEX: MVID), releases today its audited consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) for the year ended 31 December 2015.

M.video’s sales in 2015 amounted to 190.8 billion Russian rubles (RUB), including VAT, demonstrating (6.4%) as compared to 2014. This revenue dynamics was demonstrated in the situation of the Consumer Electronics market decline by 14% in 2015.

The Company’s Gross profit in 2015 amounted to 38.9 billion RUB (46.2 billion RUB in 2014) or as a % of revenue amounted to 24.1% (26.7% in 2014).

The Company’s Operational expenses in 2015 decreased by 7.3% and amounted to 33.3 billion RUB as compared to 35.9 billion RUB the year before.

The Company’s EBITDA in 2015 amounted to 8.8 billion RUB versus 13.1 billion RUB in the previous year while an EBITDA margin came to 5.5% as compared to 7.6% in 2014.

M.video’s Net Profit for 2015 amounted to 4.5 billion RUB and as compared to 8.2 billion RUB in 2014.

Alexander Tynkovan, President and CEO of M.video, commented: “Last year was challenging for the Russian Consumer Electronics retail, but M.video definitely benefited from the market development in 2015. We improved our market share and again outperformed both the market and all major competitors. We’ve made this progress as we have built a sustainable business model which provides for the strong relationship with our suppliers and vendors, highly competitive pricing and superior value proposition in assortment and services to our customers across channels. It all allows M.video to remain profitable and continue to be generous dividend payer for our investors and shareholders”.

He also added: “Our Omni-Channel concept has shown once again that it has become a winning formula in the Russian market: we’re remaining the fastest growing online business in our segment. M.video’s Online Based Sales grew more than 12% in 2015 versus 2014 and more than doubled versus 2013. Nowadays

the share of Online Based Sales is reaching 11% of our total business and pickup in store sales are standing for almost 70% of our online operations in 2015”.

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