



2021 Q1 RESULTS

SHAREHOLDERS' WEBINAR | APRIL 20, 2021 | AS BALTIKA
VALUKOJA 10, TALLINN, ESTONIA



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TODAY'S AGENDA

Q1 RESULTS

CASHFLOW POSITION

PEOPLE

STORES

STOCK POSITION

2021 TARGETS

Q&A

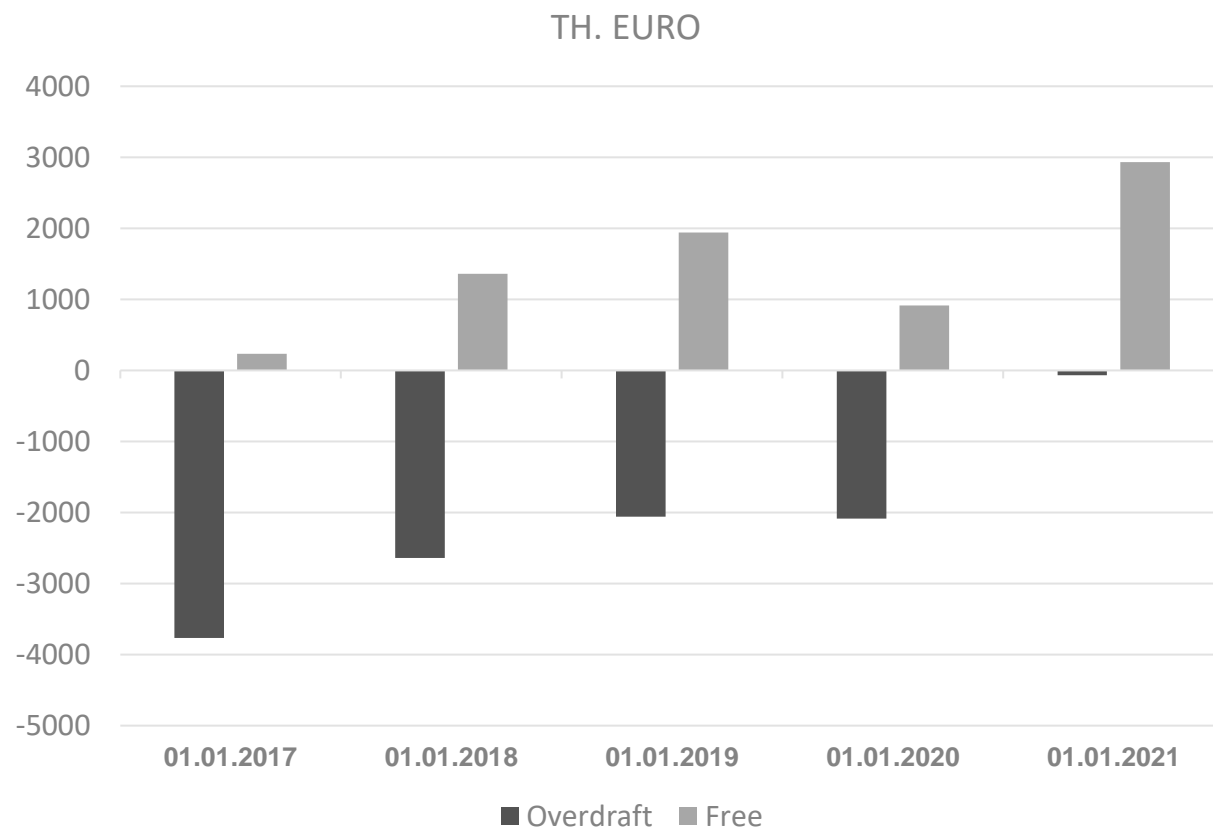


Q1 FINANCIAL RESULTS

TH EUR	Q1 2021	Q1 2020	CHANGE	CHANGE %
NET LOSS	-1,655	-2,603	948	36%
EBIT	-1,529	-2,474	945	38%
GROSS PROFIT	873	2,747	-1,874	-68%
OPERATING EXPENSES	2,636	4,992	-2,356	-47%
PAYROLL COSTS	1,201	2,166	-965	-45%
GP MARGIN	40.9	44.8	3.9 P.P.	-9%

- The Group ended Q1 with a net loss of 1,655 thousand euros
 - The loss for the same period last year was 2,603 thousand euros
- The gross profit for Q1 was 873 thousand euros, decreasing by 1,874 thousand euros compared to the same period of the previous year in line with the sales decrease
- The Group's distribution and administrative expenses in Q1 were 2,636 thousand euros, decreasing by 47% compared to the same period last year

CASHFLOW POSITION



- In Q1 2021 overdraft basically not used (66 th euros 31.03.21 vs 2 084 th euros 31.03.20)
- No unreasonable payment delays (1.6 million euros 31.03.21 vs 3.1 million euros 31.03.20)

PEOPLE

- 31 March 2021 Baltika Group employed **247 people**
 - **195** in the **retail organization**
 - **52** at the **head office** and **logistics centre**
- Baltika Group employees' remuneration expense in 3 months of the year amounted to 880 thousand euros
- The remuneration expense of the members of the Supervisory Board and Management Board totalled 203 thousand euros



Lurich building. Photo: Tõnu Tunnel

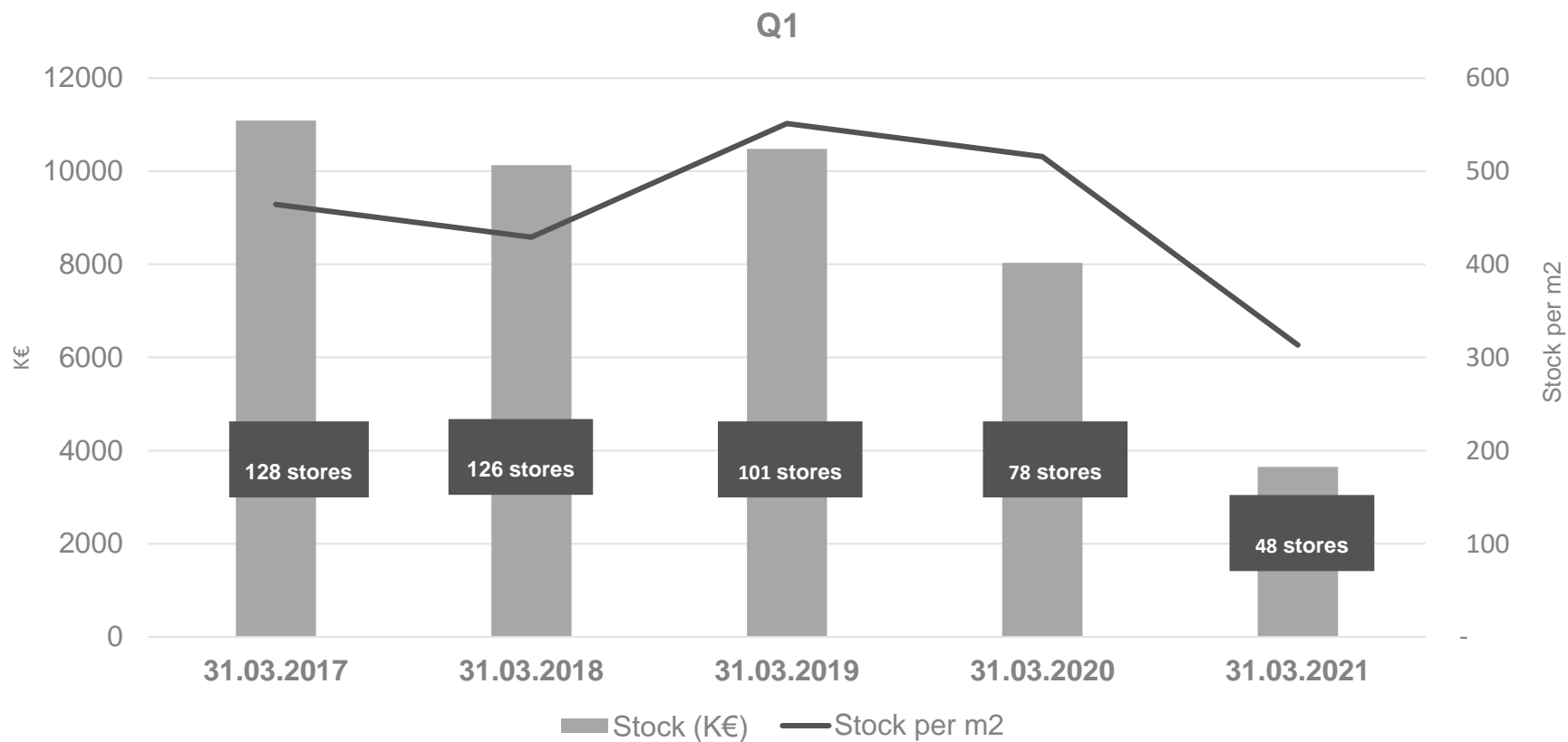
STORES

- Baltika has 48 stores 31.03.21 (average sales area -25% in Q1)
- 13 stores closed in Q1 2021
- Opened first accessories store in Viru Keskus, Tallinn



Ivo Nikkolo accessories store in Viru Keskus, opened in March 2021

STOCK POSITION



2021 TARGETS

- Maintain financial stability
- Reduce operational costs
- Successfully launch new Ivo Nikkolo collection
- Increase e-com sales
- Improve customer experience



Q&A SESSION

THANK YOU!

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