

DKK million	Q2 2021					FY 2021				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	4,861	4,964	5,284	3,997	16	22,147	22,319	22,747	20,359	16
Revenue growth, % local currency	71%	75%	90%	41%	14	17%	18%	20%	9%	15
<b>Organic revenue growth, %</b>	<b>71%</b>	<b>75%</b>	<b>89%</b>	<b>41%</b>	<b>14</b>	<b>18%</b>	<b>18%</b>	<b>20%</b>	<b>14%</b>	<b>14</b>
Sell-out growth incl. temporarily closed stores	75%	74%	99%	60%	9	20%	18%	37%	14%	8
Gross profit excl. restructuring costs	3,653	3,733	3,971	3,028	16	16,693	16,772	17,288	15,371	16
Gross margin excl. restructuring costs	75.2%	75.6%	76.5%	72.0%	16	75.6%	75.5%	76.2%	74.7%	16
EBIT (After IFRS 16) excl. restructuring costs	1,039	1,076	1,382	608	16	5,313	5,251	5,837	4,907	16
<b>EBIT margin excl. restructuring costs</b>	<b>21.3%</b>	<b>21.9%</b>	<b>26.2%</b>	<b>15.2%</b>	<b>16</b>	<b>24.0%</b>	<b>23.8%</b>	<b>25.7%</b>	<b>23.2%</b>	<b>15</b>
Net profit	785	797	1,026	550	16	4,008	3,955	4,517	3,691	16
Earnings per share, basic	8	8	10	6	15	41	41	49	38	16
Dividend per share	5	5	5	5	4	15	15	24	9	15
<b>Free cash flow*</b>	<b>995</b>	<b>940</b>	<b>1,445</b>	<b>655</b>	<b>4</b>	<b>3,861</b>	<b>3,488</b>	<b>7,780</b>	<b>2,330</b>	<b>12</b>
Number of concept stores, end period	2,658	2,659	2,665	2,649	7	2,676	2,675	2,723	2,649	7

DKK million	FY 2022					FY 2023				
	Average	Median	High	Low	# of contr.	Average	Median	High	Low	# of contr.
Reported revenue	23,656	23,848	25,158	21,948	16	24,718	24,656	26,476	22,898	16
Revenue growth, % local currency	7%	8%	11%	4%	15	5%	5%	9%	1%	15
<b>Organic revenue growth, %</b>	<b>7%</b>	<b>6%</b>	<b>11%</b>	<b>3%</b>	<b>15</b>	<b>4%</b>	<b>4%</b>	<b>8%</b>	<b>1%</b>	<b>15</b>
Sell-out growth incl. temporarily closed stores	4%	5%	10%	-7%	9	3%	3%	5%	1%	9
Gross profit excl. restructuring costs	17,768	17,888	18,919	16,393	16	18,607	18,559	20,016	17,120	16
Gross margin excl. restructuring costs	75.1%	75.1%	76.0%	74.5%	16	75.3%	75.3%	76.0%	74.5%	16
EBIT (After IFRS 16) excl. restructuring costs	5,912	5,864	6,722	5,265	16	6,334	6,298	7,161	5,589	16
<b>EBIT margin excl. restructuring costs</b>	<b>24.9%</b>	<b>25.0%</b>	<b>27.2%</b>	<b>22.7%</b>	<b>15</b>	<b>25.4%</b>	<b>25.5%</b>	<b>27.4%</b>	<b>23.5%</b>	<b>15</b>
Net profit	4,493	4,451	5,208	3,969	16	4,821	4,781	5,546	4,196	16
Earnings per share, basic	47	46	60	41	16	52	50	70	44	16
Dividend per share	17	16	32	9	15	20	20	36	9	15
<b>Free cash flow*</b>	<b>5,195</b>	<b>5,146</b>	<b>6,635</b>	<b>4,130</b>	<b>12</b>	<b>5,358</b>	<b>5,374</b>	<b>6,834</b>	<b>3,673</b>	<b>12</b>
Number of concept stores, end period	2,681	2,675	2,737	2,649	6	2,685	2,679	2,743	2,649	7

\*After IFRS 16 - excludes fixed rental lease payments

Disclaimer: Mean earnings estimates are calculated by Pandora based on earnings projections made by the analysts who cover Pandora. Please note that any opinions, estimates or forecasts regarding Pandora's performance made by these analysts (and therefore the average estimate numbers) are theirs and do not represent opinions, forecasts or predictions of Pandora or its management. Pandora does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

Figures are in million DKK, except for EPS which is in DKK.