

JUMBO

October 2015





Company's Profile

- ❖ **The leading Toy Retailer in Greece with 40% market share**
- ❖ **“Jumbo” a very strong brand name - Advertising 2% of Sales**
- ❖ **Presence in four countries (Greece, Cyprus, Bulgaria and Romania), franchise agreements for Jumbo stores in FYROM, Albania and Kosovo**
- ❖ **Average number of employees 4.569**
- ❖ **Store Network and Warehouses are connected On Line/ Real Time**
- ❖ **The largest modern warehouses in Balkans (approx. 270,000sqm roofed area), to the best management of the Group's stocks. Store network and Warehouses connected On Line/ Real Time**
- ❖ **Huge variety of low priced products - 40,000 products with an average selling price of EUR 4.99**



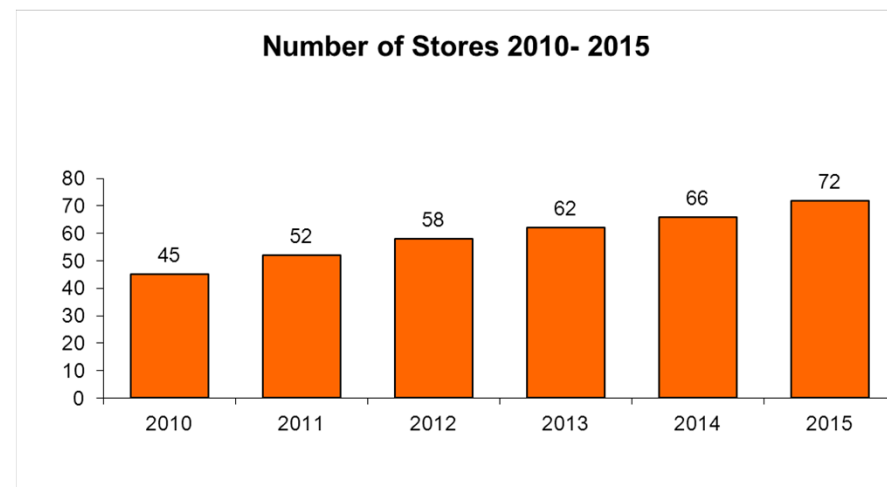
Store Network

❖ Hyper market stores with Parking Space - Destination Locations

Average store area 9,000sqm.

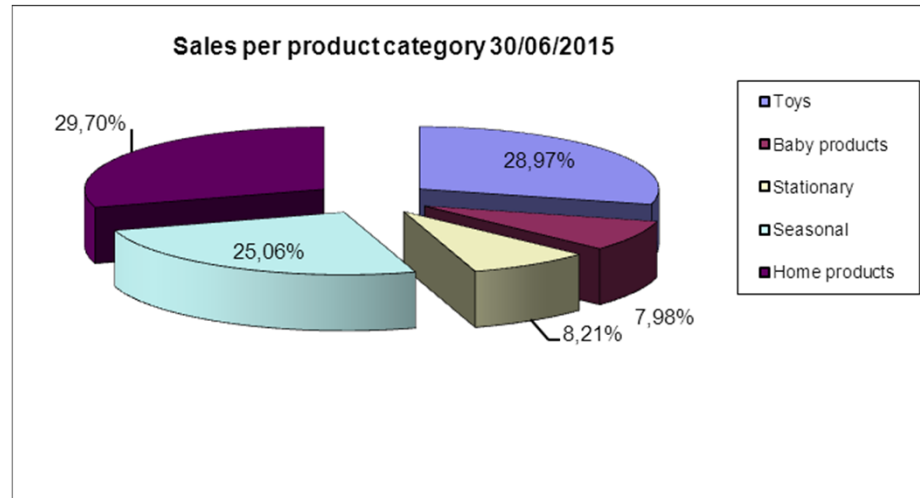
❖ 72 stores in Greece, Cyprus and Bulgaria

24 in Attica region
29 in the rest of Greece
5 in Cyprus
8 in Bulgaria
6 in Romania

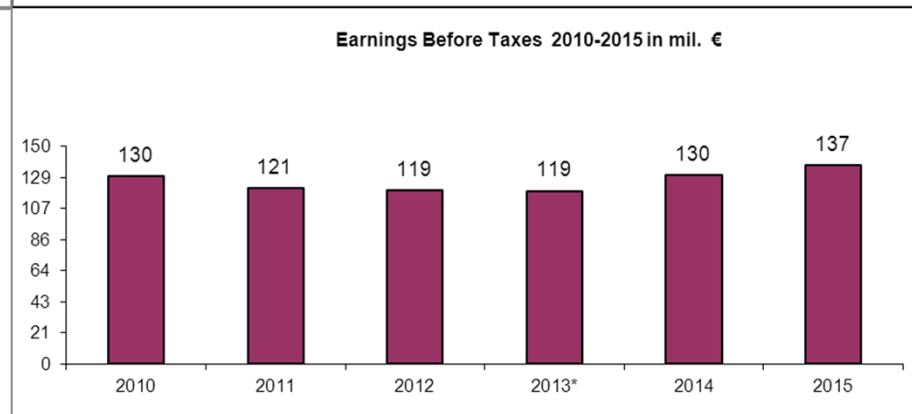
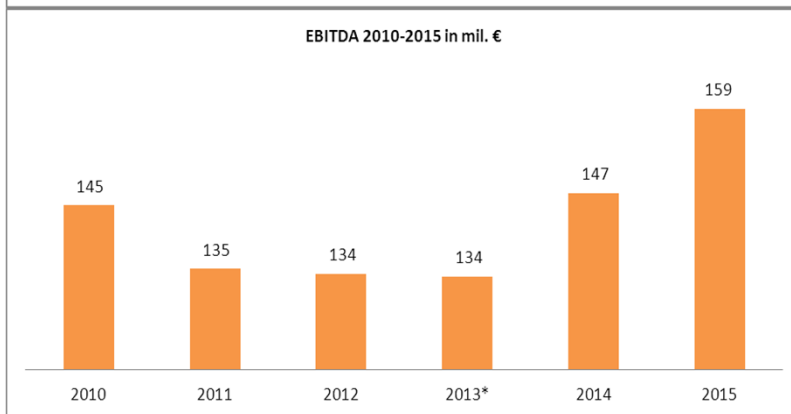
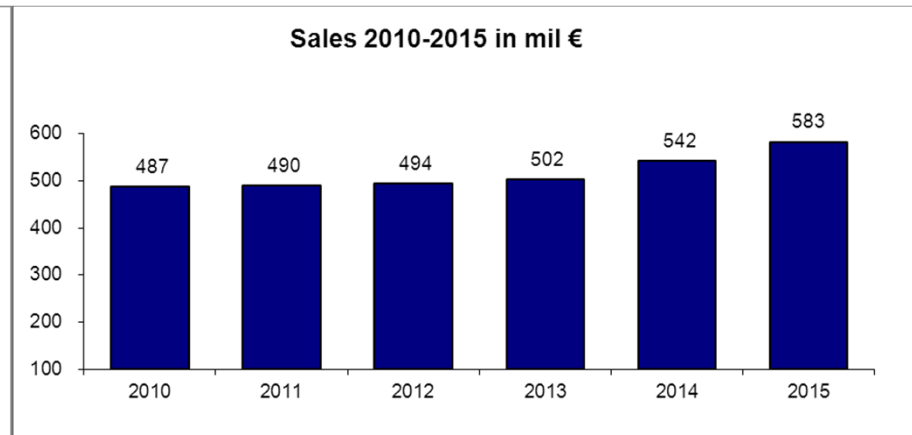
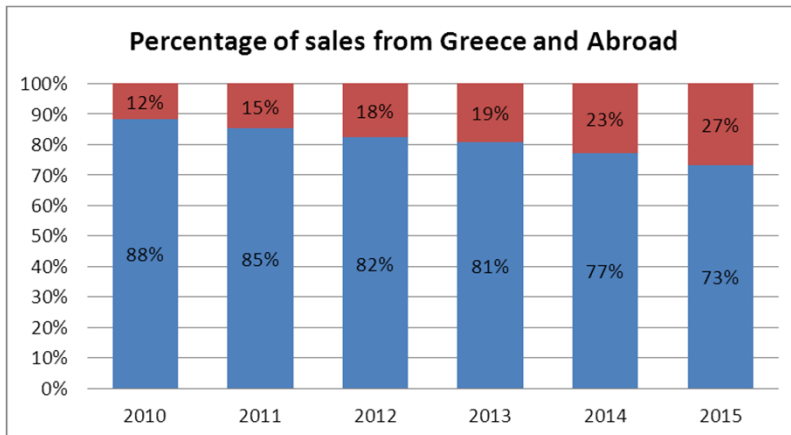


❖ The Company operates its own online store (e-jumbo)

❖ Jumbo SA has signed franchise agreements for Jumbo stores: two stores in FYROM two stores in Albania and one in Kosovo



- ❖ **5 Main Product Categories**
45% Core business (Toys, Baby products, Stationary) 55% non core (Seasonal, home product and impulse buying products)
- ❖ **45/55 Branded/ un- branded**



***2013 the loss of approximately €23,58 million concerning the impairment of the subsidiary company's deposits at the Bank of Cyprus is not included**



FY 2014/2015 Highlights

- ❖ **During the FY 2014/2015 the Group's sales reached € 582,55 million increased by +7,51% y-o-y and earnings reached EUR 104,84 million increased by 3,54% y-o-y.**
- ❖ **The Group added 7 new stores, 2 out of which are located in Greece, 1 in Cyprus and 4 in Romania During the same period, the leased store in Aspropyrgos terminated its operation.**
- ❖ **The gross margin reached 53.16% against 53.12% of last year. This result is partly due to the product mix and the decrease in freight rates.**
- ❖ **EBITDA, at Group level, reached EUR 159,26 million from EUR 146,52 million of the last fiscal year, implying an increase of +8,7% y-o-y.**
- ❖ **The Extraordinary General Meeting on 12.12.2014 decided the distribution of an extraordinary dividend of €0,18 per share (gross).**
- ❖ **The management due to capital controls in Greece will propose at the Annual General Meeting of the shareholders, that will be held on 11.11.2015, the non-dividend distribution for the fiscal year ended at 30.06.2015**



The new FY 2015/2016

- ❖ During the first quarter of the new financial year 2015/2016, sales increased by 4,88% y-o-y
- ❖ Jumbo adequately address the impact of capital restriction imposed in Greece, as:
 - α) the Group had sufficient stocks to facilitate uninterrupted supply of the stores,
 - β) the Company and its subsidiaries were adequately capitalized, with no liquidity problems and the cash and cash equivalents exceeded the bank loans,
 - γ) the Group has a significant presence in Greece but due to its export orientation, 27% of its revenue refer to foreign operations.
- ❖ **Romania: in October it is expected the opening of the seventh hyper-store at Pitesti (12.000sqm). It is noted that Romania is the county where the Group will focus its investment plan at the following years targeting to a network of 12-16 stores**
- ❖ **Greece: restructuring of the network including the replacement of small first generation stores with new hyper stores in areas that the Group still has no presence.**
- ❖ **Budget for the FY 2015/2016: Group sales growth 0%-4%**
 - **Greece: -5% to 0%**
 - **Cyprus: 5% to 8%**
 - **Bulgaria: 10% to 12%**
 - **Romania : doubled**



FY 2014/2015 Results

Jumbo (€m) Summary P&L Account					Balance Sheet (€m)		
	2014		2015			2014	2015
Turnover	541,8	7,90%	582,5	7,51%	Cash and cash equivalents	287,6	298,9
COGS	(254,0)		(272,8)		Trade receivables	30,7	15,5
Gross Profit	287,8	9,53%	309,7	7,61%	Inventories	186,2	197,8
Gross Margin	53,1%		53,2%		Other Receivables	25,8	33,3
Other operating income	(1,6)		(2,4)		Other current assets	5,5	5,8
General & Administrative Expenses	(139,7)	9,20%	(148,1)	6,02%	Trading securities	8,6	5,9
EBITDA	146,5	32,62%	159,3	8,71%	Short term blocked bank deposits	7,1	0,0
EBITDA Margin	27,0%		27,3%		Net PP&E	445,9	497,9
Depreciation and amortization	(19,4)		(21,2)		Other Assets	22,6	17,8
Operating profit	127,1	38,78%	137,9	8,51%	Net intangible assets	6,5	6,1
EBIT Margin	23,5%		23,7%		Financial assets available for sale	6,5	10,4
Net financials	2,9		(1,0)		Long term blocked bank deposits	0,9	1,0
Pre-tax profit	130,0	35,81%	137,0	5,36%	Total Assets	1.033,9	1.090,3
Income tax	(28,7)		(32,1)		Accounts payable	52,2	51,4
Net Profit	101,2	36,89%	104,8	3,54%	Current tax liabilities	38,6	40,0
Net Profit Margin	18,7%		18,0%		Other current liabilities	21,1	29,2
					Long term loan liabilities payable in the subsequent year	1,4	0,0
					Short-term debt	20,0	2,9
					Long-term debt	143,7	143,9
					Other long term liabilities	12,4	25,7
					Shareholders' Equity	744,5	797,2
					Total Liabilities & Equity	1.033,9	1.090,3
					Net Debt (Net cash)	-122,5	-152,1
					Cash Flow (€m)		
						2014	2015
					Cash generated	121,4	120,7
					Change in blocked bank deposits	13,3	7,1
					Changes in current assets and current liabilities	-12,6	1,1
					Net cash from operations	122,1	128,9
					Purchases of tangible and intangible assets	-21,5	-53,2
					Free Cash Flow	100,7	75,7
					Issuance of common shares	0,0	0,0
					Bank Loans	16,9	-18,5
					Dividend	0,0	-45,8
					Net increase in cash	117,6	11,4

Thank you