



## Announcement

### 3<sup>rd</sup> QUARTER 2021 KEY FINANCIAL FIGURES

JUMBO S.A. (the "Company"), following a letter received from the Hellenic Capital Market Commission with Protocol Number 2596/09.11.2021 which was notified to all issuers with securities listed on the regulated market of Athens Exchange, announces its key financial figures for the 3<sup>rd</sup> quarter of the fiscal year 2021, as well as the developments in its activity:

In July, the stores operated under restrictions on the number of customers allowed within the stores, and Group's sales recorded a growth rate of approximately + 0,7% y-o-y. In August Group's sales were increased by 3% y-o-y due to the contribution of tourism's positive performance in Greece. September, which is traditionally the "back to school" month, ended with an increase in sales for the Jumbo Group of approximately + 2,5% y-o-y.

As a result, Group's sales for the **third quarter of 2021 (July- September 2021)** stood at **EUR 229,11 million** compared to **EUR 224,46 million** of the respective last year's period (July-September 2020), **increased by 2,1% y-o-y**. For the period 01.01.2021-30.09.2021, Group's sales stood at **EUR 542,89 million** compared to **EUR 503,28 million** of the respective last year's period, increased by **7,87% y-o-y**.

During the **third quarter of 2021** earnings before interest, taxes, depreciation and amortization (**EBITDA**) for the Group stood at **EUR 88,01 million** compared to EUR 75,70 million of the respective last year's period, **increased by 16,26% y-o-y**. For the period **01.01.2021-30.09.2021** earnings before interest, taxes, depreciation and amortization (**EBITDA**) for the Group stood at **EUR 191,25 million** compared to **EUR 157,1 million** of the respective last year's period, increased by **21,74%**, due to the inventory management and cost containment.

During the **third quarter of 2021** earnings before interest and tax (**EBIT**) for the Group stood at **EUR 79,23 million** compared to EUR 66,57 million of the respective last year's period, **increased by 19,02% y-o-y**. For the period **01.01.2021-30.09.2021** earnings before interest and tax (**EBIT**) for the Group stood at **EUR 164,12 million** compared to EUR 129,53 million of the respective last year's period, increased by **26,71% y-o-y**.

The Group retains significant liquidity, with its **cash**, cash equivalent and other current financial assets amounting to EUR 751,76 million from EUR 665,15 million on 31.12.2020.

In October 2021, the Group's sales recorded an increase of + 0,6% compared to October 2020 while the new Covid -19 wave, affected significantly the Balkan countries. Greece and Cyprus recorded an increase in sales level, as the stores remained open and without the imposition of new measures.

On the contrary, in October 2021, the Group's stores in **Bulgaria** recorded a decrease of -23% and in **Romania**, a decrease of -1,6%, despite the successful opening of the new Jumbo Group store in Craiova.

**Vaccination coverage** in these countries remains **in extremely low levels**, while political uncertainty intensifies the problem. **Transitional governments** in their attempt to face the new Covid wave are imposing extremely strict measures.

As a result of the above, in November sales in Bulgaria record a dramatic decrease of approximately -40% while for the same month in Romania sales record a decrease of approximately -20%.

The downward trend of November for the subsidiaries in Bulgaria and Romania may imply for a dramatic decrease for December as well, as the situation does not seem to be changing until the end of the year, while the scenario of a total lockdown in these countries remains possible.

In Greece and Cyprus, all Jumbo stores continued to operate in contrast to last year when they remained closed due to the lockdown in the last two months of the year.



In November, in Greece, new restrictions were imposed on retail, creating conditions of unfair competition in relation to the Hyper Markets.

As we head towards the final stretch of the Christmas season, the imposition of any additional restrictions on the operation of retail stores in Greece and Cyprus will have a negative impact on sales.

The Management of the Group constantly evaluates the situation and tries to balance in an environment with:

- retail restrictions imposed by local governments aiming the control of the pandemic,
- the energy priced at historic high levels,
- the freight cost increasing for almost a year, and
- inflationary pressures, that have significant effect on product prices.

It is obvious that no visible improvement of the adverse conditions is expected in the first months of 2022.

The management of Jumbo in this situation strongly resists through its profitability and strong financial position, with pillars:

1. the protection of Jumbo's philosophy towards the consumer regarding the price - product relation and
2. to remain loyal to its commitment for dividend distribution every year.

As it has already been announced, on November 26th the company proceeded with an extraordinary cash distribution of 0,30 EUR per share (gross) as a dividend. As a result, adding to the amount already paid in July 2021 which was 0,47 EUR/share gross, the total gross amount paid to shareholders for the year 2021 amounts to 0,77 EUR per share (gross), increased by 25% compared to 2020, which stood at 0,615 EUR per share.

#### Basic Financial Figures for the Group and the Company 3rd quarter 2021 & 2020

Amounts in €	THE GROUP			
	01.07.2021- 30.09.2021	01.01.2021- 30.09.2021	01.07.2020- 30.09.2020	01.01.2020- 30.09.2020
Sales	229,11	542,89	224,46	503,28
Earnings before interest, taxes, depreciation and amortization (EBITDA)	88,01	191,25	75,70	157,10
Earnings before interest and tax (EBIT)	79,23	164,12	66,57	129,53

  

Amounts in €	THE COMPANY			
	01.07.2021- 30.09.2021	01.01.2021- 30.09.2021	01.07.2020- 30.09.2020	01.01.2020- 30.09.2020
Sales	174,17	421,95	179,17	417,14
Earnings before interest, taxes, depreciation and amortization (EBITDA)	52,34	112,30	45,66	98,81
Earnings before interest and tax (EBIT)	46,43	94,45	39,63	80,70

#### Note

The Company and the Group reclassified in the results of the interim period 1.1 - 30.09.2020 the provision for a tax deduction of 25% for regulated debts through their timely repayment, as arising from the application of the favorable



regulation provided by the legislation for the affected companies, amounting to € 6,18million, from the tax income for the period, in other operating income.

Amounts in mil. €	NET DEBT			
	The Group		The Company	
	30/9/2021	31/12/2020	30/9/2021	31/12/2020
Long term loan liabilities	199,46	199,19	199,46	199,19
Long term lease liabilities	88,51	98,09	72,23	80,14
Short-term loan liabilities	0,12	-	-	-
Short-term lease liabilities	3,54	8,55	5,01	6,67
Other current financial assets, Cash and cash equivalents	(751,76)	(665,15)	(421,08)	(309,7)
<b>Net Debt</b>	<b>(460,12)</b>	<b>(359,32)</b>	<b>(144,38)</b>	<b>(23,7)</b>

**Note**

The net debt for the Company and the Group is represented by the total lease liabilities and borrowings less the amount of cash and cash equivalents and other current financial assets and is used by the Management of the Company and the Group as a measure of liquidity.