



Announcement

3rd QUARTER 2020 KEY FINANCIAL FIGURES

JUMBO S.A. (the "Company"), following a letter received from the Hellenic Capital Market Commission with Protocol Number 2503/18.11.2020 which was notified to all issuers with securities listed on the regulated market of Athens Exchange, announces its key financial figures for the 3rd quarter of the fiscal year 2020, as well as the developments in its activity:

In July, with the stores remaining open, Group's sales increased by approximately +8% y-o-y. August sales contracted by -2% y-o-y due to the decline in tourism. September, which traditionally is the "back to school" month, presented an increase in Group's sales by approximately +1,2% y-o-y.

As a result, Group's sales for the **third quarter of 2020** (July- September 2020) stood at **EUR 224,57 million** from EUR 219,18 million for the respective period last year (July- September 2019), **increased by 2,5% y-o-y**. For the period **01.01.2020-30.09.2020**, Group's sales stood at **EUR 503,28 million** from EUR 554,93 million for the respective period last year, decreased by **-9,3% y-o-y**.

During the **third quarter of 2020** earnings before interest, taxes, depreciation and amortization (**EBITDA**) for the Group stood at **EUR 74,97 million** from EUR 64,28million for the respective period last year, **increased by 16,6% y-o-y**. For the period **01.01.2020-30.09.2020** earnings before interest, taxes, depreciation and amortization (**EBITDA**) for the Group stood at **EUR 150,93 million** from EUR 162,96 million for the respective period last year, decreased by **-7,4% y-o-y**.

During the **third quarter of 2020** earnings before interest and tax (**EBIT**) for the Group stood at **EUR 65,84 million** from EUR 55,44 million for the respective period last year, **increased by 18,8% y-o-y**. For the period **01.01.2020-30.09.2020** earnings before interest and tax (**EBIT**) for the Group stood at **EUR 123,35 million** from EUR 141,44 million for the respective period last year, decreased by **-12,8% y-o-y**.

The Group retains significant liquidity, with its cash, cash equivalent and other current financial assets amounted to EUR 639,57 million from EUR 636,99 million on 31.12.2019.

In **October 2020**, with the Group's stores remaining open in **Greece, Cyprus, Bulgaria and Romania**, sales recorded a significant increase of approximately **+12,7%**, compared to October 2019.

November 2020 was affected from the second wave of the pandemic that led to the closure of all stores in Greece and the closure of three out of the five stores in Cyprus.

The imposing of strict restrictions led the **Group's sales for November 2020** to decline by approximately **-35% y-o-y** widening the total sales decline for the 11-month period to approximately **-10,7% y-o-y**.

As we head towards the final stretch of the Christmas and New Year celebration, stores in Greece continue to remain closed. Restrictions with the closure of retail stores during two major periods, Easter, which accounts for 12% of sales, and Christmas, which accounts for 33% of sales, confirm that 2020 is a lost year.

Management of the Group constantly evaluates the situation and the possible consequences, and takes all the necessary measures to maintain the viability of the Group and of the Company, and for minimizing the impact on their activities in the current business and economic environment. Maintaining an economic model with moderation of operating costs, adjusting product purchasing policy and sales recovery with the reopening of stores are factors that will strengthen this effort.



	THE GROUP			
	01.07.2020- 30.09.2020	01.01.2020- 30.09.2020	01.07.2019- 30.09.2019	01.01.2019- 30.09.2019
Amounts in €				
Sales	224,57	503,28	219,18	554,93
Earnings before interest, taxes, depreciation and amortization (EBITDA)	74,97	150,93	64,28	162,96
Earnings before interest and tax (EBIT)	65,84	123,35	55,44	141,44

	THE COMPANY			
	01.07.2020- 30.09.2020	01.01.2020- 30.09.2020	01.07.2019- 30.09.2019	01.01.2019- 30.09.2019
Amounts in €				
Sales	179,17	417,14	181,36	465,72
Earnings before interest, taxes, depreciation and amortization (EBITDA)	74,42	169,58	65,97	191,44
Earnings before interest and tax (EBIT)	45,66	92,63	36,29	101,58

Note

It is reminded that the results of the period from 01.01.2019-30.09.2019 arise from the published financial statements of 30.06.2019 as well as from the financial statements of the sub-twelve month financial year of 31.12.2019. As the Company proceeded to the adoption of IFRS 16 "Leases" from July 1, 2019, the results for the nine-month period of 01.01.2019-30.09.2019 include the effect from the adoption of IFRS 16 only for the period 01.07.19-30.09.19.

Amounts in mil. €	NET DEBT			
	The Group		The Company	
	30/9/2020	31/12/2019	30/9/2020	31/12/2019
Long term loan liabilities	200,39	198,89	200,39	198,89
Long term lease liabilities	107,84	98,22	90,97	80,25
Short-term loan liabilities	-	0,04	-	-
Short-term lease liabilities	5,30	8,42	3,46	6,58
Other current financial assets, Cash and cash equivalents	(639,57)	(636,99)	(333,41)	(318,81)
Net Debt	(326,04)	(331,41)	(38,60)	(33,09)

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.