



Jumbo Group keeps its promise, distributes more than 1/3 of the profits to the shareholders – partners

The promise given to the last general meeting of shareholders is fulfilled by the management of the JUMBO Group by distributing more than a third of its profitability to its shareholders. Consequently, the management will propose the distribution of a dividend of EUR 48.981.513,24 at the upcoming general meeting of shareholders, which corresponds to EUR 0,36 (gross) per share (136.059.759 shares).

It is noted that the Group has already paid the amount of EUR 24.490.756,62 on 28.03.2017 with the form of an interim dividend and the distribution of the remaining amount of EUR 24.490.756,62 which corresponds to EUR 0,18/share (gross) is expected to be distributed after the relevant approval of the General Meeting. The remaining amount of the dividend is **EUR 0,1530 per share** after the withholding tax of 15%.

During the financial year which ended on June 30th, 2017 the sales for the Group increased by **+6,88% at EUR 681,43 million** from EUR 637,56 million of the previous financial year.

The Group's **gross profit** amounted to **EUR 355,49 million** from **EUR 337,93 million**, recording an increase of **+ 5,20%** and the gross profit margin of the Group stood at 52,17% compared to 53,00% of the last year.

The pressure at the gross margin caused by the EUR/USD exchange rate and the continuing deflation policy enforced in the Greek market was partly counterbalanced by the transport cost that maintained in low levels for mostly all the financial year.

Moreover, the Group's **earnings before interest, taxes, depreciation and amortization (EBITDA)**¹ reached **EUR 194,87 million** from EUR 183,67 million of the last financial year and increased by **+6,10%** thanks to the better management of the overall operating cost in relation to sales.

Net earnings of the Group amounted to EUR **131,01** million from EUR 121,26 million in the last financial year increased by **+8,04%**.

Data of the new financial year

The new financial year, July 2017- June 2018, started with a positive sales growth rate for the Group.

- Specifically on the first quarter, **July 2017-September 2017**, sales increased approximately by **+12%**.
- This performance is attributed to the single digit increase of sales for Greece and Cyprus, while the stores in Bulgaria and Romania continue to record dynamic double digit growth.

Despite the dynamic beginning of the new financial year, it should be taken into account that the second quarter is the most important including Christmas Season. According to the Group's budget for the new financial year, sales are expected to increase between **6%-9%**, while the earnings are expected to remain at the same level as the ones of 2016/2017.

Store development

From July 2016 until June 2017, the Group introduced two new stores:

- one rented store in Stara Zagora (Bulgaria) in November 2016 (approximately 11.000 sqm,) and one privately owned store in Constanta (Romania) in June 2017 (approximately 16.000 sqm).

On 30.06.2017 Jumbo Group operated 73 stores, 51 of which are located in Greece, 5 in Cyprus, 9 in Bulgaria and 8 in Romania. The Group also operates its online store www.e-jumbo.gr.

Also, on 30.06.2017 the Company had a presence through partnerships with stores that operate under Jumbo brand name in FYROM (3 stores), in Albania (2 stores), in Kosovo (3 stores), in Serbia (2 stores) and in Bosnia (one store).

Regarding the store network expansion for the current financial year (2017/2018), it is noted that

- the opening of one more privately-owned hyper-store is expected in Suceva (Romania) until November, while two more stores are scheduled to operate by the end of the current financial year
- a store in Katerini (Greece) is expected to operate by the end of the current financial year.

Notes:

¹ The term EBITDA refers to earnings before interest, taxes, depreciation and amortization and alongside with the Earnings before interest, tax investment results depreciation and amortization Margin constitute measures of the Company's and the Group's operational performance.

Amounts in mil. €	Earnings before interest, taxes, depreciation and amortization (EBITDA)			
	The Group		The Company	
	30/06/2017	30/06/2016	30/06/2017	30/06/2016
Earnings After Tax	131,01	121,26	82,06	82,46
Taxes	42,46	43,87	34,21	34,66
Interest	(1,65)	(4,13)	0,74	(2,10)
Depreciation	23,05	22,67	15,13	15,02
Earnings before interest, taxes, depreciation and amortization (EBITDA)	194,87	183,67	132,13	130,03
Investment results	(0,09)	0,04	(0,10)	0,04
Earnings before interest, tax investment results depreciation and amortization	194,78	183,71	132,03	130,07
Turnover	681,43	637,56	583,50	550,51
Margin of Earnings before interest, tax investment results depreciation and amortization	28,58%	28,81%	22,63%	23,63%