



Earnings increased by 11% y-o-y Distribution of Interim Dividend for the second year

For the second consecutive year, shareholders-partners of Jumbo Group will be rewarded for their stable trust with the distribution of an interim dividend.

During the first half of the financial year 2017/2018, i.e. **from July 2017 to December 2017**, Group's sales increased by **+ 10,22% y-o-y to € 442,96 million** (from € 401,90 million at the same period of the last financial year).

- The Group's stores in Greece recorded a small increase in terms of sales, despite the downward trend during the school season (20 August - end of September). Sales of stores in Cyprus increased by approximately 5%, sales in Bulgaria increased by 23%, while sales in Romania recorded an increase of more than 50%.

It is noted that during the first half of the current financial year, Jumbo Group opened a new owned hyper store in Suceava of Romania (approximately 14.500 sqm.).

The gross profit of the Group amounted to € 222,97 million from € 205,73 million, increased by + 8,38% y-o-y. The **gross profit margin** of the Group decreased to **50,34% compared to 51,19%** at the same period of the last financial year, mainly due to the increase in transport costs, while at the same time the strategy of sustaining prices at competitive levels to the benefit of consumers still continues.

Moreover, due to better management of the operating cost as a percentage of sales, **EBITDA¹** for the Group amounted to € **129,24 million** from € 117,35 million at the same period of the last financial year i.e. increased by 10,13% y-o-y.

- **For the first semester of the financial year, Group's earnings amounted to €90,42 million from €81,41 million at the respective period of the last financial year, increased by 11,06% y-o-y.**

After the completion of the first half of the year, which **is historically the most important** part of the year, the Company's administration decided to distribute an interim dividend of EUR **0,1728** per share before tax withholding. After withholding a dividend tax of 15%, the interim dividend amounts to **0,1469** Euro per share. The ex-interim dividend date, as well as the interim dividend payment commencement date will be determined by a subsequent decision of the Board of Directors.

Regarding the Group's network evolution, the tenth hyper store opened a few days ago in Romania and more specifically at the region of Bucharest (approximately 11,800 s.q).

- Jumbo operates today **75 stores**, 51 of which are located in Greece, 5 in Cyprus, 9 in Bulgaria and 10 in Romania. The Group also operates its online store www.e-jumbo.gr.

The investment in Romania continues and three more stores are expected to operate in the country until Christmas 2018. During the same time, the opening of one more store in Northern Greece and one more in Bulgaria is expected.

Earnings before interest, taxes, depreciation and amortization (EBITDA)				
Amounts in mil. €	The Group		The Company	
	31/12/2017	31/12/2016	31/12/2017	31/12/2016
Earnings After Tax	90,42	81,41	49,18	48,84
Taxes	27,23	25,59	20,56	20,43
Interest	(0,64)	(1,05)	0,62	0,16
Depreciation	12,23	11,40	7,78	7,54
Earnings before interest, taxes, depreciation and amortization (EBITDA)	129,24	117,35	78,14	76,97
Investment results	0,00	(0,09)	0,00	(0,09)
Earnings before interest, tax investment results depreciation and amortization	129,24	117,26	78,14	76,87
Turnover	442,96	401,90	365,67	341,98
Margin of Earnings before interest, tax investment results depreciation and amortization	29,18%	29,18%	21,37%	22,48%

Notes

1. The term EBITDA refers to earnings before interest, taxes, depreciation and amortization. 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.