



**Increase of profits by +12% during the first half of the current fiscal year
Distribution of an interim dividend EUR 0,18 per share**

Jumbo Group has already informed its shareholders - partners that sales recorded an increase of **+8,11% y-o-y at EUR 401,90 million during the first half of the financial year 2016/2017** i.e. from July 2016 to December 2016, (from EUR 371,75 million in the respective period last year).

The stores of the Group in Greece recorded a small increase of sales despite the downward trend that has been established after the middle of September. The sales of the stores in Cyprus increased by 3% y-o-y while the sales in Bulgaria and Romania recorded double digit growth.

The Group's gross profit reached EUR 205,73 million from EUR 191,59 million increased by +7,38% y-o-y. As a result the gross margin eased at 51,19% from 51,54% in the respective period last year. The pressure at the gross margin caused by the Greek VAT increase, 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.

Moreover, the Group's earnings before interest, tax and depreciation (EBITDA)¹ reached EUR 117,35 million from EUR 105,55 million in the respective period last year and increased by 11,18% thanks to the better management of the overall operating cost in relation to sales.

As a result, the net earnings of the Group amounted to EUR 81,41 million from EUR 72,52 million in the respective period last year increased by 12,27%.

After the completion of the first half of the year, which historically is the most important part of the year, the Company's management decided the distribution of an interim dividend amount of EUR 0,18 per share before tax withholding. After withholding a dividend tax of 15%, the interim dividend amounts to 0,1530 Euro per share. The ex – interim dividend date as well as the interim dividend payment commencement date will be determined with a subsequent decision of the Board of Directors.

Regarding the Group's network of stores, it is noted that the new rented hyper store in Bulgaria (approximately 11.000 sqm) started its operation in November 2016.

Jumbo operates today 72 stores, of which 51 are located in Greece, 5 in Cyprus, 9 in Bulgaria and 7 in Romania. The Group also operates its online store www.e-jumbo.gr.

Investments in Romania continue and it is expected the store network to reach at least 20 stores in the next five years. The Company has already entered into an agreement to purchase five stores in the country and to rent one more, as well. Four hyper stores are expected to open in Romania until Christmas 2017. A new hyper store is expected to open in Northern Greece at the same period of time.

Special attention is given on international collaborations in the new Balkan markets. The Company has already a presence through partnerships with stores that operate under Jumbo brand name in four countries (FYROM, Albania, Kosovo, Serbia). The expansion in the market of Bosnia is expected to take place in April with the opening of the first store of a local franchiser under Jumbo brand name.

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.

	The Group		The Company	
	31/12/2016	31/12/2015	31/12/2016	31/12/2015
Earnings After Tax	81,41	72,52	48,84	46,09
Taxes	25,59	24,30	20,43	20,21
Interest	(1,05)	(2,56)	0,16	(1,71)
Depreciation	11,40	11,30	7,54	7,50
Earnings before Interest, Tax and Depreciation (EBITDA)	117,35	105,55	76,97	72,09

Investment results	(0,09)	(0,07)	(0,09)	(0,07)
Earnings before interest, tax investment results depreciation and amortization	117,26	105,48	76,87	72,02
Turnover	401,90	371,75	341,98	317,05
Earnings before interest, tax investment results depreciation and amortization Margin	29,18%	28,38%	22,48%	22,72%