

JUMBO

October 2014



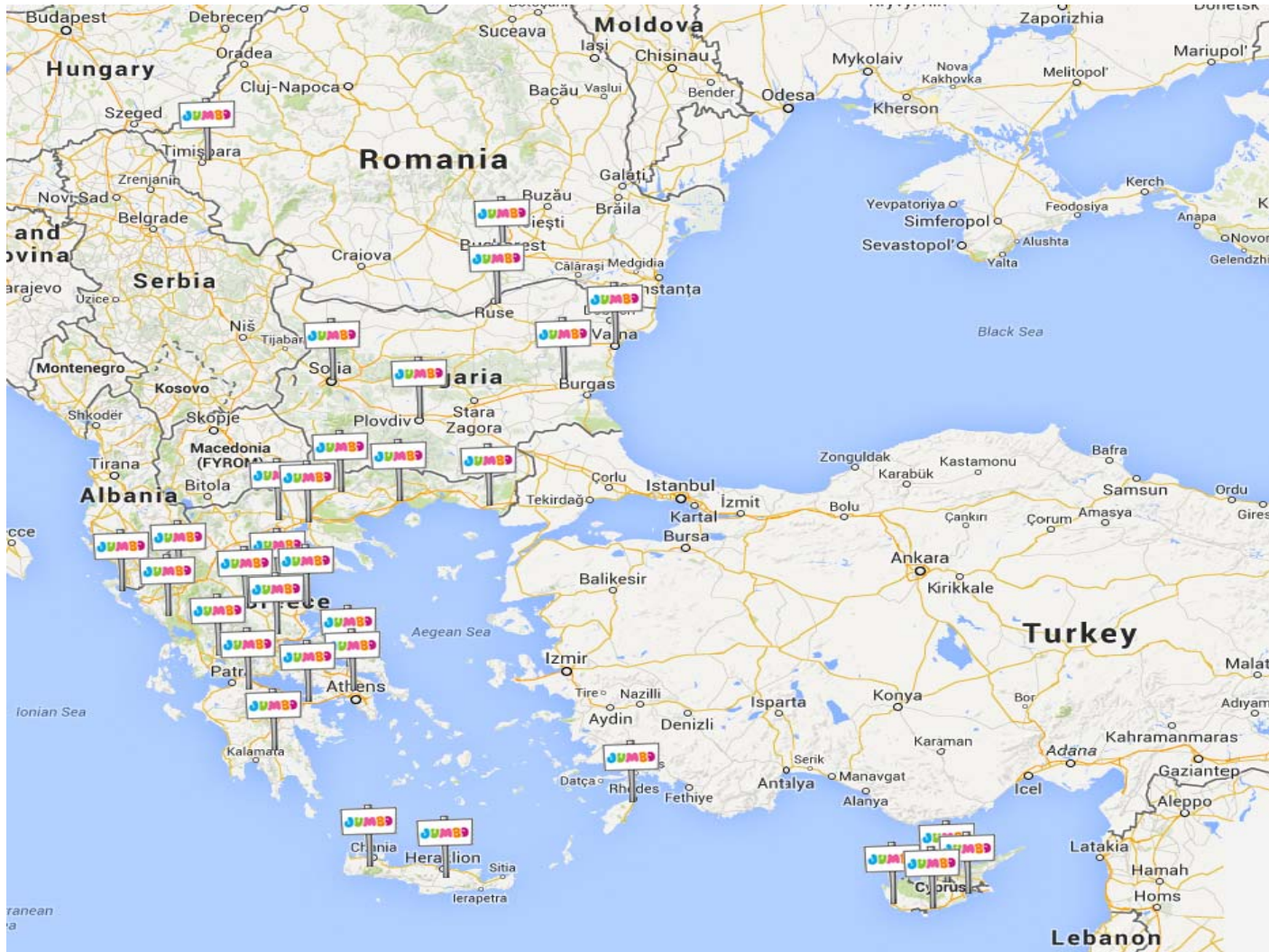


Company Overview

- ❖ **The leading Toy Retailer in Greece**
- ❖ **“Jumbo” a very strong brand name**
Advertising 2% of Sales
- ❖ **Presence in four countries (Greece, Cyprus, Bulgaria and Romania), franchise agreements for Jumbo stores in FYROM, Albania and Kosovo**
- ❖ **Average number of employees 4.098**
- ❖ **Store Network and Warehouses are connected On Line/ Real Time**
- ❖ **The largest modern warehouses in Balkans (approx. 270,000sqm roofed area), to the best management of the Group’s stocks. Store network and Warehouses connected On Line/ Real Time**
- ❖ **Huge variety of low priced products 30,000 products with an average selling price of 4.99 Euro**



Store Network





Store Network

❖ Hyper market stores with Parking Space - Destination Locations

Average store area 8,800sqm,

❖ 67 stores in Greece, Cyprus and Bulgaria

25 in Attica region

28 in the rest of Greece

4 in Cyprus

8 in Bulgaria

2 in Romania

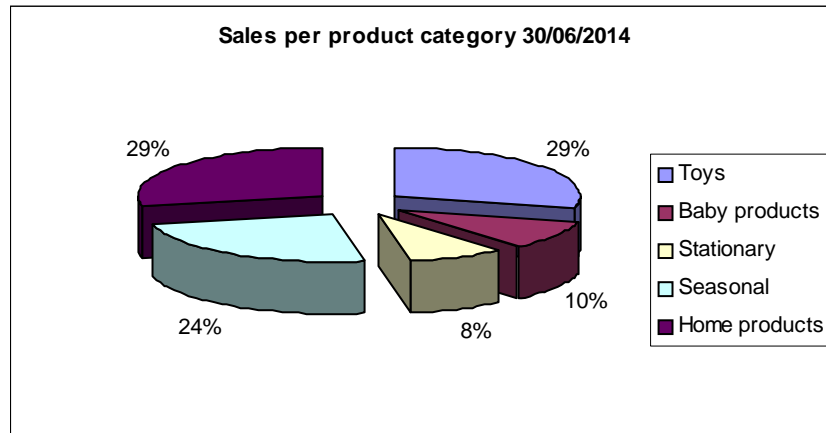
❖ Greece & Cyprus could reach 64 stores

❖ The network in Romania will reach 12-18 stores

❖ Jumbo SA has signed franchise agreements for Jumbo stores: two stores in FYROM two stores in Albania and one in Kosovo



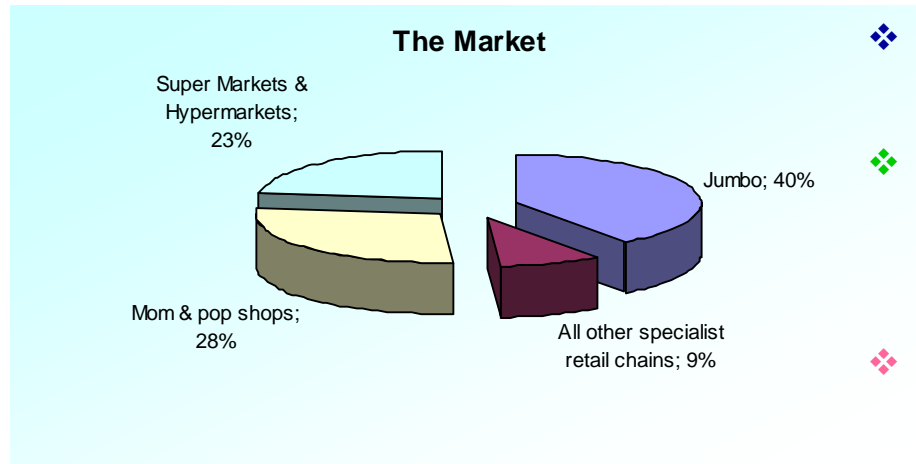
Merchandising



- ❖ **5 Main Product Categories**
47% Core business (Toys, Baby products, Stationary) 53% non core (Seasonal, home product and impulse buying products)
- ❖ **45/55 Branded / Non Branded**
- ❖ **More than 70% of Purchases imports from Asia**



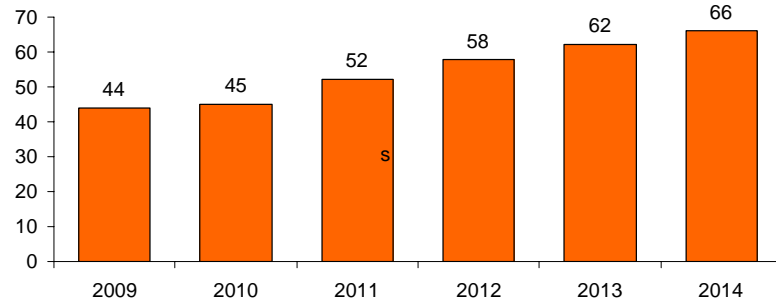
The Market



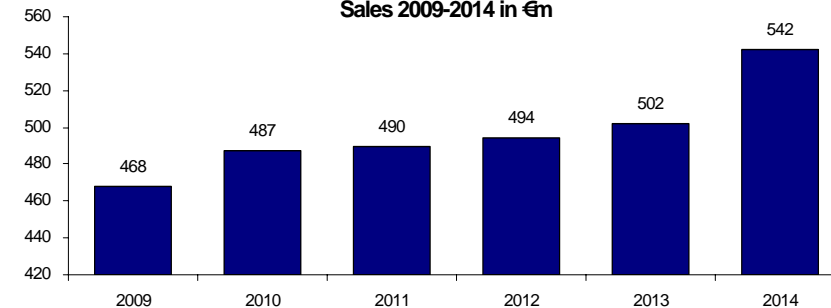
- ❖ **Demographics: Birthrates are following a decreasing trend in recent years**
- ❖ **Age compression: Today children from an early age have access to video and computer games as well as other product ranges such as mobile phones**
- ❖ **Seasonal Business: 28% Christmas
10% Orthodox Easter
10% School Opening**
- ❖ **Strong Barriers to Entry:
Unique understanding of customer needs
Infrastructure**



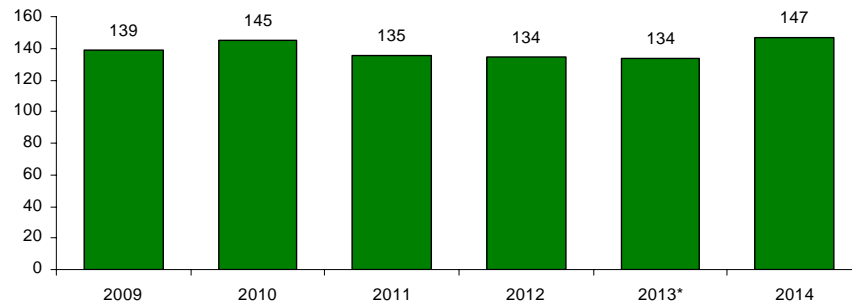
Number of Stores 2009- 2014



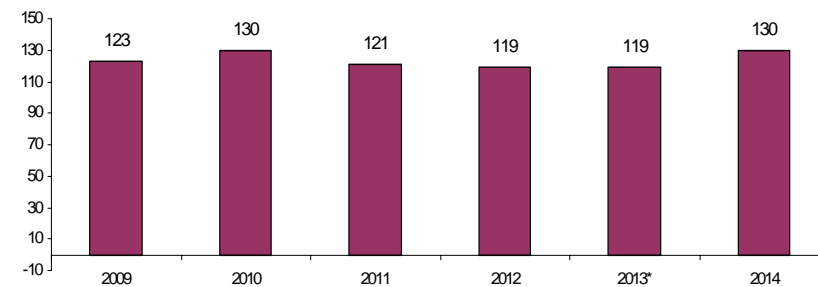
Sales 2009-2014 in €m



EBITDA 2009-2014 in €m



Earnings Before Taxes 2009-2014 in €m



***2013 the loss of approximately €23,58 million concerning the impairment of the subsidiary company's deposits at the Bank of Cyprus is not included**



FY2013/2014 Highlights

- ❖ **During the FY 2013/2014 the Group's sales reached €541,8 million increased by +7.90% y-o-y and earnings reached EUR 101,25 million increased by 36,89% y-o-y.**
- ❖ **The Group added 5 new stores, 2 out of which are located in Greece, 1 in Cyprus and 2 in Romania and also concluded the purchase of a building complex of warehouses and offices of 27,452 sqm for a total amount of approximately EUR 12 millions**
- ❖ **The gross margin profit reached 53,12% from 52,33% of the previous financial year. This improvement is partly attributed to the straightening of the Euro as well as to the product offering.**
- ❖ **The Extraordinary General Meeting of the Company's shareholders which was held on 12.02.2014 approved a share capital increase from the capitalization of existing reserves and the distribution of bonus shares at a ratio of 1 new share for every 22 existing shares.**
- ❖ **The Company's management, taking into consideration, among others, the Group's performance, prospects and investment plans will propose to the Annual General Meeting of its shareholders, that will be held on 17.10.2014, the distribution of a dividend of €0,18 per share (gross) for the year ended in June 2014.**
- ❖ **During the first two months of the current financial year (July 2014- June 2015), sales increased more than 10%. The Company also opened one more store and has fully renovated one more in Greece.**



FY 2014/2015 Budget



Greece: Opening of one more store

Bulgaria: strengthening the company's brand in the country through advertising

Cyprus: Opening of one more store until December 2014

Romania: Opening of the three more stores

FY 2014/2015 Budget

Sales growth: 4%-6%,

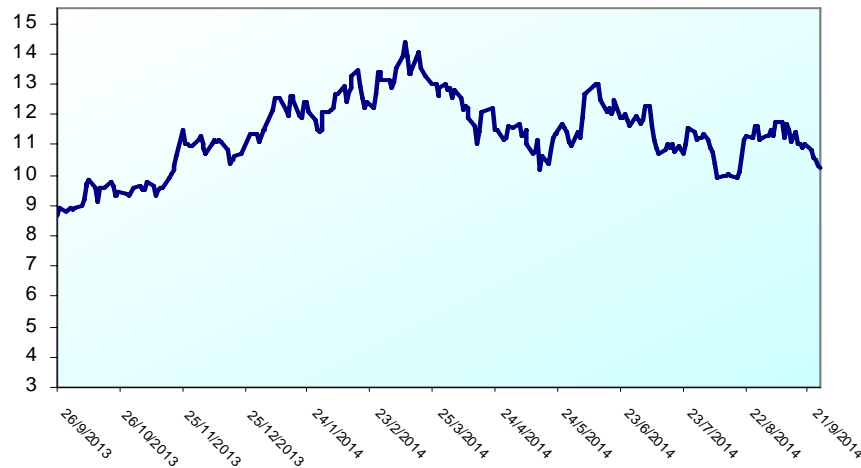
Net profits: €90m- €95million

Capex: €35-40million

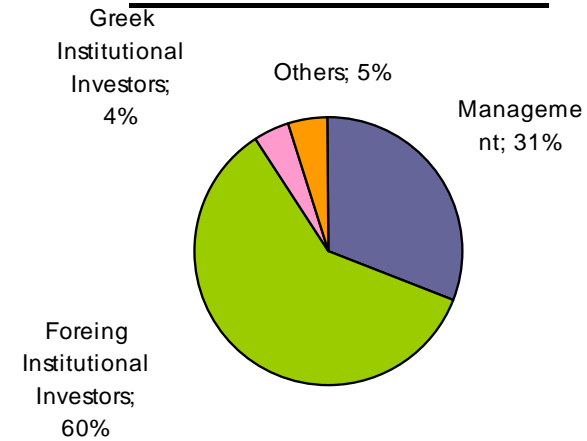


Share info

Share price: Septemer 2013- today (in €)



Shareholders: 30/06/2014



Share Info

Reuters Code	BABr.AT	12m High	14,40
Bloomberg Code	BABY GA	12m Low	8,66
Market Cap (€ m)	1.394,6	Y-t-D Performance %	-7,7%
Share Price (Sept 26,2014)	10,25	Daily Volume (Shares)	339.663



FY 2013/2014 Results

Jumbo (€m) Summary P&L Account

	2013		2014	
Turnover	502,2	1,60%	541,8	7,90%
COGS	(239,4)		(254,0)	
Gross Profit	262,8	-0,09%	287,8	9,53%
Gross Margin	52,3%		53,1%	
Other operating income	(24,4)		(1,6)	
General & Administrative Expenses	(127,9)	-1,33%	(139,7)	9,20%
EBITDA	110,5	-17,82%	146,5	32,62%
EBITDA Margin	22,0%		27,0%	
Depreciation and amortization	(18,9)		(19,4)	
Operating profit	91,6	-21,72%	127,1	38,78%
EBIT Margin	18,2%		23,5%	
Net financials	4,1		2,9	
Pre-tax profit	95,7	-19,89%	130,0	35,81%
Income tax	(21,7)		(28,7)	
Net Profit	74,0	-23,99%	101,2	36,89%
Net Profit Margin	14,7%		18,7%	

Balance Sheet (€m)

	2013	2014
Cash and cash equivalents	170,0	287,6
Trade receivables	23,7	30,7
Inventories	176,0	186,2
Other Receivables	20,4	25,8
Other current assets	6,4	5,5
Trading securities	10,0	8,6
Short term blocked bank deposits	14,3	7,1
Net PP&E	430,9	445,9
Other long term receivables	22,9	22,6
Investment property	6,9	6,5
Financial assets available for sale	5,3	6,5
Long term blocked bank deposits	7,1	0,9
Total assets	894,0	1.033,9
Accounts payable	52,4	52,2
Current tax liabilities	21,7	38,6
Other current liabilities	19,9	21,1
Long term loan liabilities payable in the subsequent year	148,0	1,4
Short-term debt	-	20,0
Long-term debt	1,4	143,7
Other long term liabilities	11,5	12,4
Shareholders' Equity	639,1	744,5
Total equity and liabilities	894,0	1.033,9
Net debt	-20,7	-122,5

Cash Flow (€m)

	2013	2014
Cash generated	87,4	121,4
Changes in Blocked Deposits	-21,4	13,3
Changes in current assets and current liabilities	-6,2	-12,6
Net cash from operations	59,8	122,1
Investing Activity	-43,8	-21,5
Net cash flows from investing activities	16,0	100,7
Issuance of common shares	0,2	0,0
Bank Loans	-3,5	16,9
Dividends paid out /Special Dividend paid out	-27,3	0,0
Net increase in cash	-14,6	117,6

Company Contacts

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THANK YOU