

# JUMBO

OCTOBER 2013





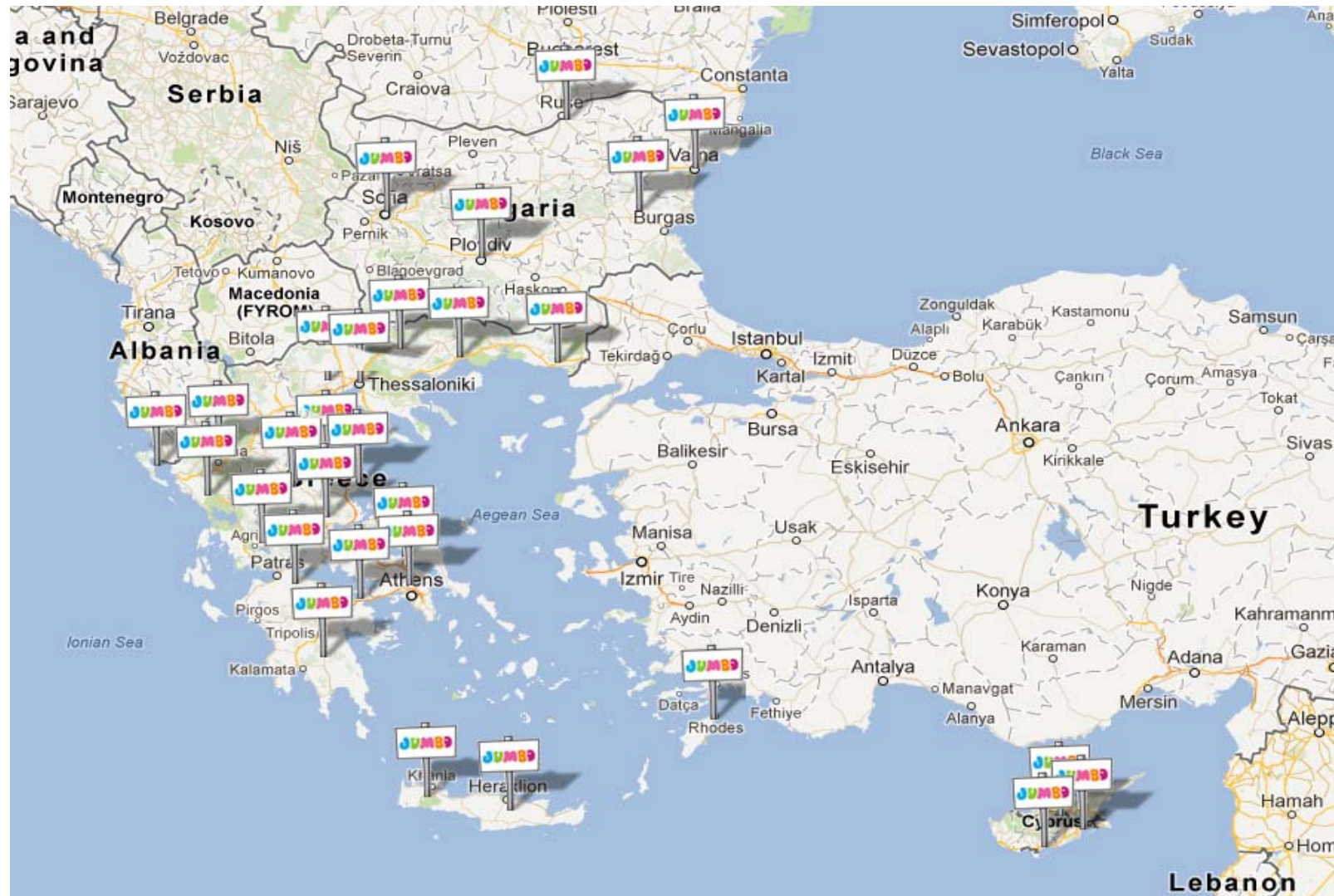
## Company Overview

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- ❖ **The leading Toy Retailer in Greece**
- ❖ **“Jumbo” a very strong brand name**  
**Advertising 2% of Sales**
- ❖ **Presence in three countries (Greece, Cyprus and Bulgaria) and franchise agreements for Jumbo stores in FYROM and Albania**
- ❖ **Average number of employees 3.807**
- ❖ **Store Network and Warehouses are connected On Line/ Real Time**
- ❖ **The largest modern warehouses in Balkans (approx. 250.000sq m 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.25,000 products with an average selling price of 4.99 Euro**



## Store Network





## Store Network

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- ❖ **Hyper market stores with Parking Space- Destination Locations**

Average store area 8.600sq m,

- ❖ **63 stores in Greece, Cyprus and Bulgaria**

- 25 in Attica region

- 27 in the rest of Greece

- 3 in Cyprus

- 8 in Bulgaria

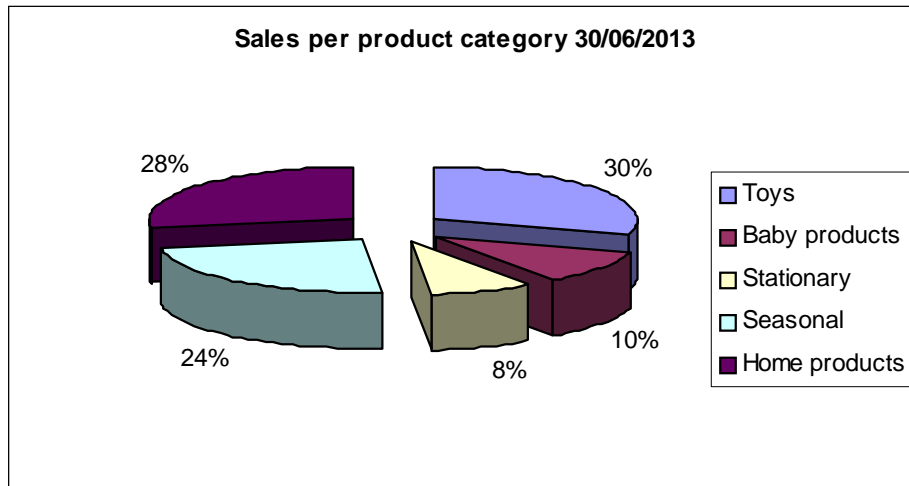
- ❖ **Greece & Cyprus could reach 59-60 stores**

- ❖ **The network in Romania will reach 12-18 stores**

**Jumbo SA has signed franchise agreements for Jumbo stores:  
two stores in FYROM and two stores in Albania.**



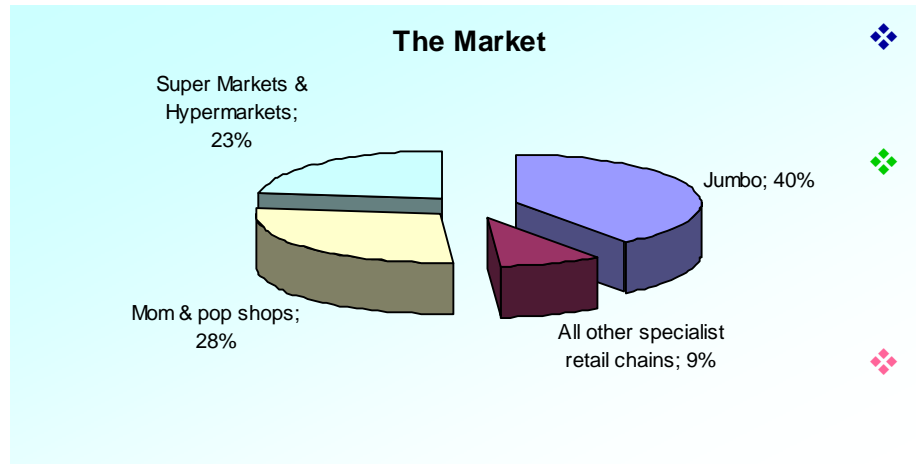
## Merchandising



- ❖ **5 Main Product Categories**  
48% Core business (Toys, Baby products, Stationary) 52% non core (Seasonal, home product and impulse buying products)
- ❖ **45/55 Branded / Non Branded**
- ❖ **More than 70% of Purchases imports from Asia**



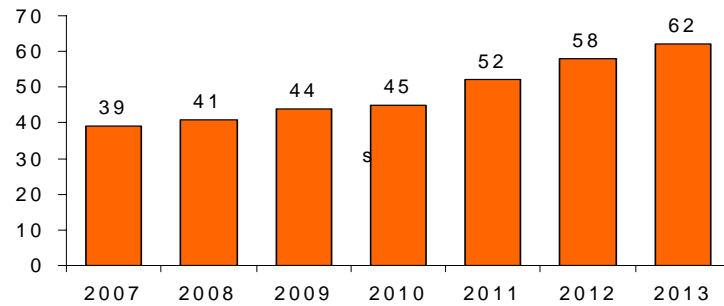
## The Market



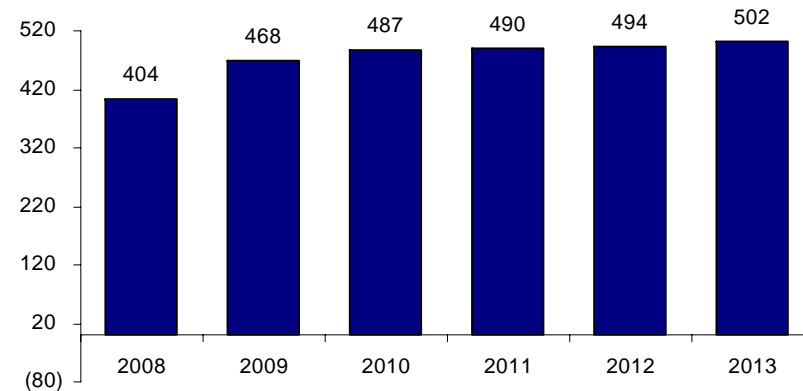
- ❖ **Demographics: Birthrates are following a decreasing trend in recent years**
- ❖ **Age compression: Today children from young age have access to video and computer games as well as to other product ranges such as mobile phones**
- ❖ **Seasonal Business: 28% Christmas  
10% Orthodox Easter  
10%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



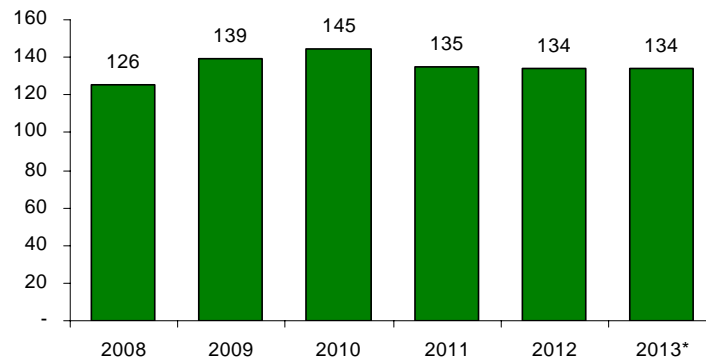
**Number of Stores 2008- 2013**



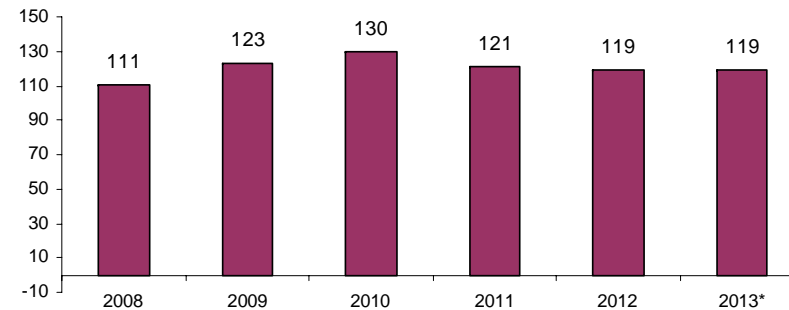
**Sales 2008-2013 in €m**



**EBITDA 2008-2013 in €m**



**Earnings Before Taxes 2008-2013 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**



## FY2012/2013 Highlights

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- ❖ During the FY 2012/2013 the Group's sales reached €502,2 million increased by +1,60% y-o-y. The net profit of the Group reached €73,96 million implying a decrease of approximately -23,99%
- ❖ The Group added 4 new stores, 3 in Greece and 1 in Bulgaria The Group also launched its on line store e-jumbo
- ❖ The Gross Margin of the Group was at 52,33% presenting a small decline as the Euro / dollar exchange rate performed better than it was expected and the transportation costs rose less than initially expected.
- ❖ EBITDA reached €110,39million due to loss approximately of EUR 23,58 million concerning the impairment of the subsidiary's company deposits at the Bank of Cyprus.
- ❖ The company's management will propose to the Annual General Meeting that will be held on 6.11.2013 the non distribution of dividend for the financial year ended in June 2013 as its intention is the full repayment of the bond loan of EUR 145 million that ends in May 2014.
- ❖ During the first quarter of the current financial year sales increased by +5,82%.





## Targets



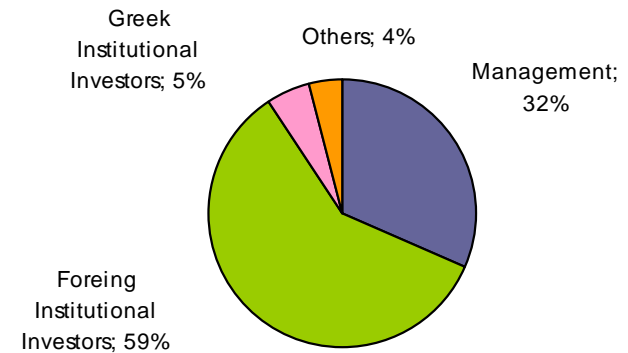
- ❖ **Greece: Opening of one more store during the second half of 2013/2014**
- ❖ **Bulgaria: strengthening the company's brand in the country through advertising**
- ❖ **Cyprus: Opening of one more store until December 2013**
- ❖ **Romania: Opening of the first two stores in October 2013 and in November 2013**
- ❖ **FY 2013/2014 Budget**  
Sales growth: 2%-4%,  
Net profits: €75m
- ❖ **Capex: €35-40million**



## Share Info



### Shareholders: 30/06/2013



### Share Info

Reuters Code	BABr.AT	12m High	9,30
Bloomberg Code	BABY GA	12m Low	4,39
Market Cap (€ m)	1.202,5	Y-t-D Performance %	54,9%
Share Price ( Oct 3rd,2013)	9,25	Daily Volume (Shares)	149.949



## Appendix FY 2012/2013 Results

### Jumbo (€m) Summary P&L Account

	2012		2013	
Turnover	494,3	0,88%	502,2	1,60%
COGS	(231,3)		(239,4)	
Gross Profit	263,0	0,9%	262,8	-0,09%
Gross Margin	53,2%		52,3%	
Other operating income	1,0		(24,4)	
General & Administrative Expenses	(129,6)	3,90%	(127,9)	-1,33%
EBITDA	134,4	-0,5%	110,5	-17,82%
EBITDA Margin	27,2%		22,0%	
Depreciation and amortization	(17,4)		(18,9)	
Operating profit	117,0	-2,4%	91,6	-21,72%
EBIT Margin	23,7%		18,2%	
Net financials	2,4		4,1	
Pre-tax profit	119,5	-1,5%	95,7	-19,89%
Income tax	(22,2)		(21,7)	
Net Profit	97,3	2,85%	74,0	-23,99%
Net Profit Margin	19,7%		14,7%	

### Balance Sheet (€m)

	2012	2013
Cash and cash equivalents	184,6	170,0
Trade receivables	18,6	23,7
Inventories	180,5	176,0
Other Receivables	24,0	20,4
Other current assets	4,6	6,4
Trading securities	0,0	10,0
Short term blocked bank deposits	0,0	14,3
Net PP&E	415,2	430,9
Other Assets	22,2	22,9
Net intangible assets	6,9	6,9
Financial assets available for sale	0,0	5,3
Long term blocked bank deposits	0,0	7,1
<b>Total Assets</b>	<b>856,7</b>	<b>894,0</b>
Accounts payable	56,0	52,4
Current tax liabilities	21,8	21,7
Other current liabilities	21,7	19,9
Short-term debt	1,9	148,0
Long-term debt	152,0	1,4
Other long term liabilities	10,3	11,5
Shareholders' Equity	592,9	639,1
<b>Total Liabilities &amp; Equity</b>	<b>856,7</b>	<b>894,0</b>
Net Debt (Net cash)	-30,7	-20,7

### Cash Flow (€m)

	2012	2013
Cash generated	98,1	87,4
Blocked Deposits	0,0	-21,4
Changes in current assets and current	11,7	-6,2
<b>Net cash from operations</b>	<b>95,9</b>	<b>59,8</b>
Investing Activity	-39,9	-43,8
<b>Free Cash Flow</b>	<b>56,0</b>	<b>16,0</b>
Issuance of common shares	-0,2	0,2
Bank Loans	-2,0	-3,5
Dividends paid out /Special Dividend p	-27,3	-27,3
<b>Net increase in cash</b>	<b>26,6</b>	<b>-14,6</b>

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**THANK YOU**