

**Investor and Analyst
Conference Call
Presentation**

May 2020



Consolidated Financial Highlights



Jumbo (€ m) Summary P&L						
Account	30.6.2018	30.6.2019		31.12.2018	31.12.2019	
Turnover	753	812	7,8%	477	513	7,5%
COGS	(358)	(388)		(235)	(250)	
Gross Profit	395	424	7,3%	242	262	8,2%
Gross Margin	52,5%	52,2%		50,8%	51,1%	
Other operating income	0	(0)		(0)	1	
General & Administrative Expenses	(174)	(185)	7,8%	(101)	(102)	0,7%
EBITDA	221	238	6,5%	140	161	14,95%
EBITDA Margin	29,4%	29,3%		29,4%	31,5%	
Depreciation and amortization	(25)	(26)		(13)	(18)	
Operating profit	197	212	6,8%	128	143	12,0%
EBIT Margin	26,1%	26,2%		26,7%	27,9%	
Net financials	1	(1)		(1)	(2)	
Pre-tax profit	198	211	6,8%	127	140	11,1%
Income tax	(47)	(48)		(28)	(27)	
Net Profit	151	163	7,8%	99	113	14,9%
Net Profit Margin	20,1%	20,1%		20,7%	22,1%	

- Change the corporate FY in order to start on January 1st to December 31st each year
- The company proceeded to the adoption of IFRS 16 "Leases". On pre tax level the group was negatively effected by apr. EUR 0,96 million

Balance Sheet & Cash flow



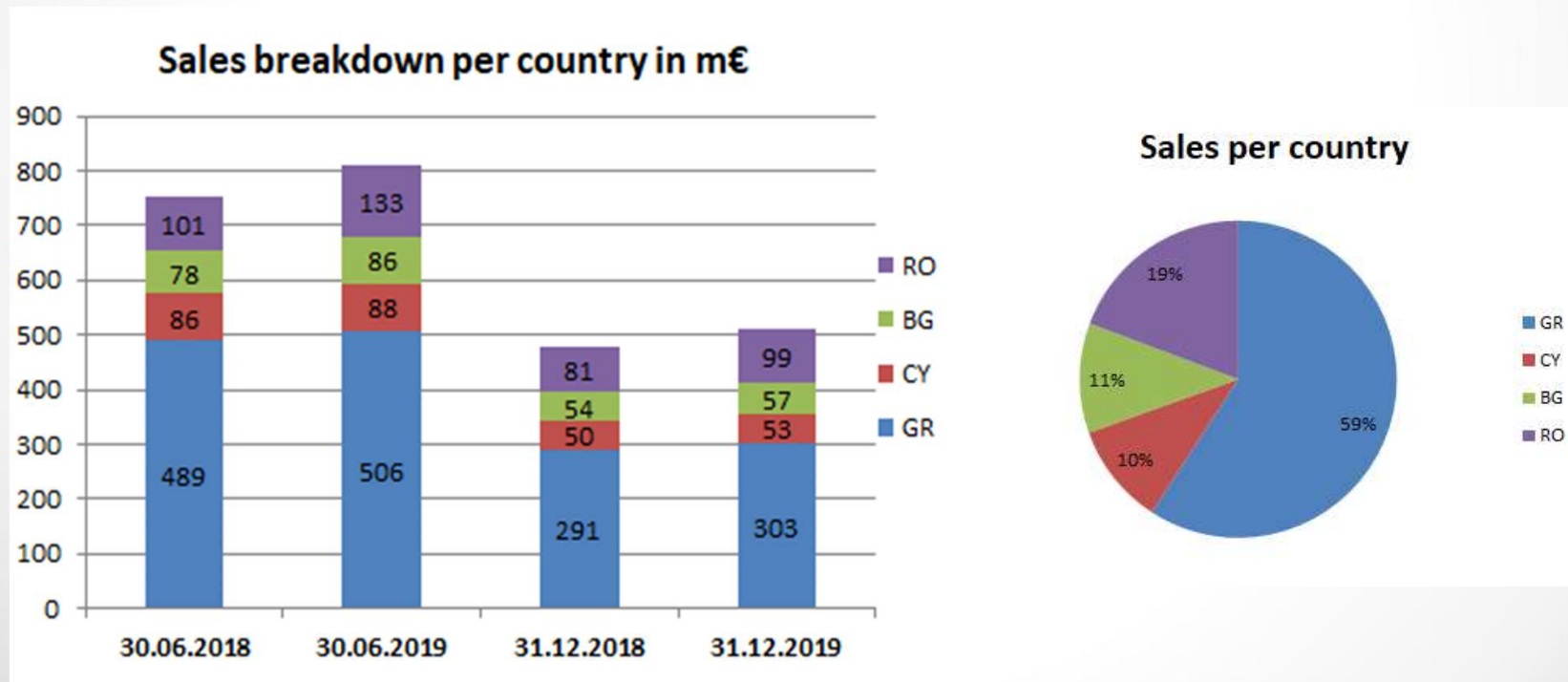
Balance Sheet (€m)			
	30/6/2018	30/6/2019	31/12/2019
Cash and Other current financial assets	436,9	506,6	637,0
Trade receivables	32,7	40,3	38,7
Inventories	247,8	289,9	272,3
Other Receivables	72,5	81,0	31,1
Other current assets	2,0	2,7	1,7
Net PP&E	542,5	561,8	691,4
Net intangible assets	5,0	2,6	2,5
Other Assets	22,9	24,6	15,8
Total Assets	1.362,1	1.509,5	1.690,5
Accounts payable	40,3	42,3	43,2
Current tax liabilities	49,8	50,9	63,0
Other current liabilities	30,3	28,3	46,9
Short-term debt and leases	4,9	0,2	8,5
Long-term debt and leases	144,7	198,8	297,1
Other long term liabilities	33,6	27,7	23,5
Shareholders' Equity	1.058,5	1.161,4	1.208,3
Total Liabilities & Equity	1.362,1	1.509,5	1.690,5
Net Debt (Net cash)	(287,3)	(307,7)	(331,4)
Cash Flow (€m)			
	30/6/2018	30/6/2019	31/12/2019
Cash generated	169,6	183,7	149,9
Changes in current assets and current liabilities	(5,1)	(65,1)	45,2
Net cash from operations	164,5	118,6	195,1
Purchases of tangible and intangible assets	(34,5)	(41,5)	(20,0)
Free Cash Flow	130,0	77,2	175,1
Issuance of common shares	0,0	0,0	0,0
Bank Loans and leases	(9,9)	48,9	(5,8)
Dividend	(48,0)	(55,4)	(38,1)
Net increase in cash	72,1	70,6	131,2

- Net Cash position at EUR 331,4 million
- Dividend payment for FY ended on 30.06.2019 of 0,47 EUR/share.
- Cash distribution of 0,22 EUR/share and proposed dividend payment for sub 12 month FY 2019 of 0,062 EUR/share. Total cash distribution for 01.07.2019 to 31.12.2019 0,282 EUR/share.
- Healthy financial position able to finance the Group's investment plan:
 - New stores
 - Warehouse capacity and distribution centers

Sales breakdown per country



- 80 stores in 4 countries
- Average store area 9,000sqm
- On-line operation (www.e-jumbo.gr) with dedicated distribution center of approximately 30.000 sqm
- Franchise agreements to non EU countries – 26 stores in 6 countries

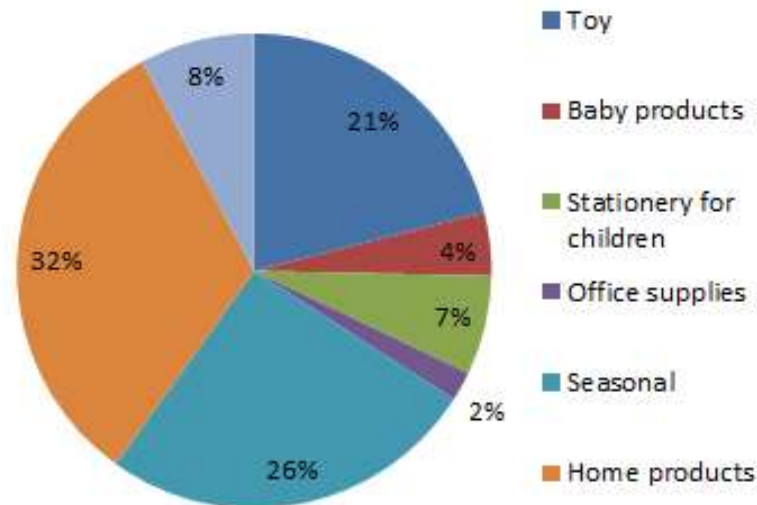


Product mix



- Hypermarket without food, fashion and electronics
- 40,000 products with an average selling price of EUR 4.99
- Toys, baby and stationary products (core activity) represent 1/3 of sales
- Market leader in Greece on the core activity

31.12.2019 Sales per product type

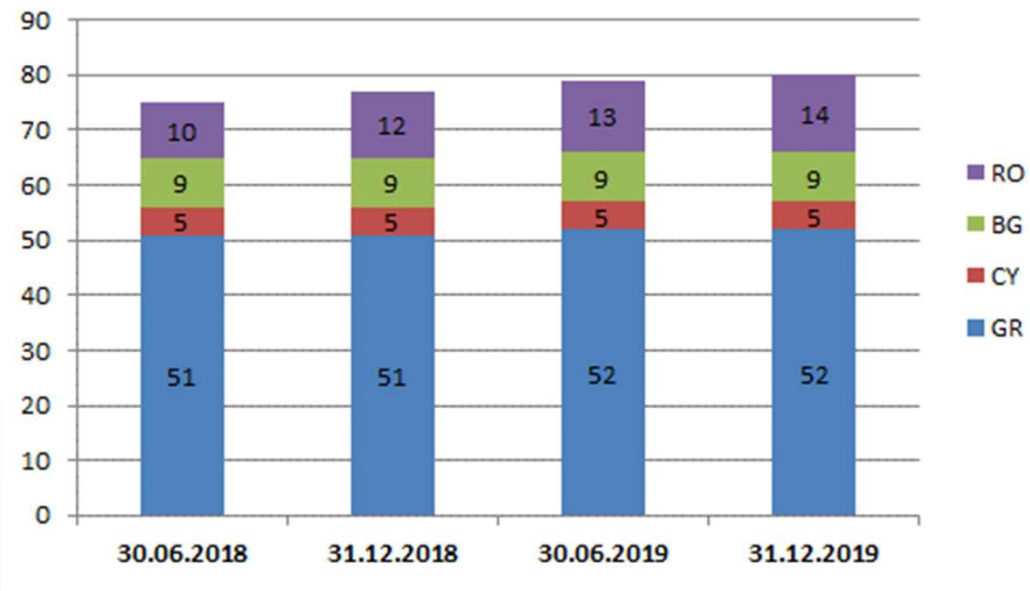


Store roll out



- Network of at least 25 stores in Romania in the next 5 years; 14 in operation, currently
- Opening of one new store in Greece in the next year
- Opening of one new store in Cyprus in the next year
- Opening of one more store in Bulgaria in the next two years
- Organic growth through expansion in boarder countries
- E- commerce; market penetration in Greece and expansion in Cyprus and Romania

Store breakdown by country



Latest Developments



- The development and spread of COVID-19, which was declared a pandemic by the World Health Organization in March 2020, has affected all the countries in which the Group operates.
- Stores in Greece and Cyprus have been closed since the middle of March.
- Measures to restrict the movement of citizens in Bulgaria and Romania, combined with the decision to close stores operating in shopping malls, are dramatically affecting sales in these countries as well
- Inevitably, the measures taken by governments to combat the spread of the pandemic affected the festive season of Easter, which traditionally accounts for 12% of annual sales.
- The next 18 months will continue to be a challenge for stability and survival under the new normality.



For more information please visit our Investor Relation Web Site

<https://corporate.e-jumbo.gr/en/>

IR Contact:

Karamitsoli Amalia

ir@jumbo.gr

tel: +30 210 4805267