

JUMBO EC.B FOOD  
INDEX  
31 DECEMBER 2020

JUMBO EC. B FOOD

31.12.2020

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JUMBO EC.B EOOD  
SUB DETAILS  
31 DECEMBER 2020

IFRS Consolidation Template

SUBSIDIARY'S NAME

JUMBO EC. B EOOD

END OF THE PERIOD

31.12.2020

BEGINNING OF THE PERIOD

1.1.2020

Periods that are presented

Current

Previous

Balance

31.12.2020

31.12.2019

Income statement

31.12.2020

31.12.2019

Changes in Equity

31.12.2020

31.12.2019

Cash Flows Statement

31.12.2020

31.12.2019

## JUMBO EC.B. EOOD

## 1. PROFIT AND LOSS ACCOUNT

31 DECEMBER 2020

(Amounts in €)	Notes	THE COMPANY		
		1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b>Turnover</b>		<b>81 110 595</b>	<b>90 048 310</b>	<b>57 751 540</b>
Cost of sales	7	(44 288 782)	(49 065 769)	(31 638 773)
<b>Gross profit</b>		<b>36 821 813</b>	<b>40 982 541</b>	<b>26 112 767</b>
Other income	9	429 401	428 459	119 885
Distribution costs	8	(17 139 628)	(18 842 511)	(10 008 095)
Administrative expenses	8	(610 142)	(740 739)	(383 320)
Other expenses	9	(786 057)	(755 907)	(382 203)
<b>Profit before tax, interest and investment results</b>		<b>18 715 387</b>	<b>21 071 843</b>	<b>15 459 034</b>
Finance income	10	150 636	142 204	54 977
Finance costs	10	(630 716)	(406 500)	(326 128)
		(480 080)	(264 296)	(271 151)
<b>Profit before taxes</b>		<b>18 235 307</b>	<b>20 807 547</b>	<b>15 187 883</b>
Income tax	11	(1 832 241)	(2 124 060)	(1 534 745)
<b>Profits after tax</b>		<b>16 403 066</b>	<b>18 683 487</b>	<b>13 653 138</b>

Date: 1 March 2021

  
Desislava Marinova, Chief Accountant

  
Alexandra Mihova, Procurator

Initialed in accordance with the audit report issued by NS CONSULTING OOD on 1 March 2021

  
Nino Kaloyanov, Registered Auditor

  
Snezhanka Kaloyanova, Manager


**JUMBO EC.B. EOOD**  
**1A. OTHER COMPREHENSIVE INCOME**  
**31 DECEMBER 2020**

(Amounts in €)	Notes	THE COMPANY		
		1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Net profit/(loss) for the period		16 403 066	18 683 487	13 653 138
Other comprehensive income that will not be reclassified to profit or loss				
Remeasurements of retirement benefit obligations	23	(7 741)	89	89
Total other comprehensive income for the year, net of tax		(7 741)	89	89
Total comprehensive income for the year		16 395 325	18 683 576	13 653 227

Date: 1 March 2021

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Nino Kaloyanov, Registered Auditor

Snezhanka Kaloyanova, Manager



**JUMBO EC.B. EOOD**  
**2. BALANCE SHEET**  
**31 DECEMBER 2020**

(Amounts in €)


		THE COMPANY	
	Notes	31.12.2020	31.12.2019
<b>Assets</b>			
<b>Non current</b>			
Property, plant and equipment	13	93 620 802	96 913 824
Investment property	14	-	-
Investments in subsidiaries	15	-	-
Deferred tax assets	26	40 635	23 095
Other long term assets	16	130 712	130 686
		<u>93 792 149</u>	<u>97 067 605</u>
<b>Current</b>			
Inventories	17	9 919 003	12 013 169
Trade debtors and other trading receivables	18	174 663	251 282
Current tax receivables		-	-
Other receivables	19	36 028	85 866
Other current assets	20	57 070	32 762
Cash and cash equivalents	21	86 049 899	95 823 098
		<u>96 236 663</u>	<u>108 206 177</u>
<b>Total assets</b>		<u><b>190 028 812</b></u>	<u><b>205 273 782</b></u>
<b>Equity and Liabilities</b>			
<b>Equity attributable to the shareholders of the parent entity</b>			
Share capital	22	52 112 762	82 617 794
Share premium reserve	22.2	-	-
Translation reserve	22.2	-	-
Other reserves	22.2	(8 459)	(718)
Retained earnings		122 709 678	106 306 612
		<u>174 813 981</u>	<u>188 923 688</u>
<b>Minority interests</b>		<u>-</u>	<u>-</u>
<b>Total equity</b>		<u><b>174 813 981</b></u>	<u><b>188 923 688</b></u>
<b>Non-current liabilities</b>			
Liabilities for compensation to personnel due for retirement	23	80 868	62 191
Long term loan liabilities	24	9 800 113	9 771 332
Other long term liabilities	25	-	-
Deferred tax liabilities	26	-	-
<b>Total non-current liabilities</b>		<u><b>9 880 981</b></u>	<u><b>9 833 523</b></u>


**JUMBO EC.B. EOOD**  
**2. BALANCE SHEET**  
**31 DECEMBER 2020**

(Amounts in €)


	<i>Notes</i>	THE COMPANY	
		31.12.2020	31.12.2019
<b><u>Current liabilities</u></b>			
Provisions	<u>27</u>	-	-
Trade and other payables	<u>28</u>	1 021 791	1 101 196
Current tax liabilities	<u>29</u>	2 475 681	3 403 287
Short-term loan liabilities	<u>24.3</u>	-	-
Long term loan liabilities payable in the subsequent year	<u>24.3</u>	970 284	955 372
Other current liabilities	<u>30</u>	866 094	1 056 716
<b>Total current liabilities</b>		<b>5 333 850</b>	<b>6 516 571</b>
<b>Total liabilities</b>		<b>15 214 831</b>	<b>16 350 094</b>
<b>Total equity and liabilities</b>		<b>190 028 812</b>	<b>205 273 782</b>

Date: 1 March 2021

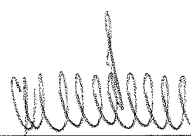
  
 Desislava Marinova, Chief Accountant

  
 Alexandra Mihova, Procurator

Initialed in accordance with the audit report issued by NS CONSULTING OOD on 1 March 2021

  
 Nino Kaloyanov, Registered Auditor




  
 Snezhanka Kaloyanova, Manager

## (Amounts in €)

(Amounts in €)

THE COMPANY

	Share capital	Share premium reserve	Translation reserve	Statutory reserve	Tax - free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balance as at 1st January 2020 according to IFRS	82.617.794	-	-	-	-	-	(718)	106.306.612	188.923.688
Convertible bond loan recognized directly in equity	-	-	-	-	-	-	-	-	-
Set off of deferred tax on items transferred directly in equity	-	-	-	-	-	-	-	-	-
Translation differences of foreign operations	-	-	-	-	-	-	-	-	-
Net income/expense recognized in equity	-	-	-	-	-	-	-	-	-
Net profit for the period 01/01/2020-31/12/2020	-	-	-	-	-	-	-	16.403.066	16.403.066
Other Comprehensive Income for the period, gross	-	-	-	-	-	-	(8.601)	-	(8.601)
Other Comprehensive Income for the period, tax effect	-	-	-	-	-	-	860	-	860
Total recognized income for the period	-	-	-	-	-	-	(7.741)	16.403.066	16.395.325
dividends payable	-	-	-	-	-	-	-	-	-
Increase in Share Capital	-	-	-	-	-	-	-	-	-
Decrease in Share Capital	(30.505.032)	-	-	-	-	-	-	-	(30.505.032)
statutory reserve	-	-	-	-	-	-	-	-	-
extraordinary reserves	-	-	-	-	-	-	-	-	-
Total adjustments	(30.505.032)	-	-	-	-	-	(7.741)	16.403.066	(14.109.707)
Balance as at 31/12/2020 according to IFRS	52.112.762	-	-	-	-	-	(8.459)	122.709.678	174.813.981

  
Chief Accountant

Desislava Marinova, Chief Accountant

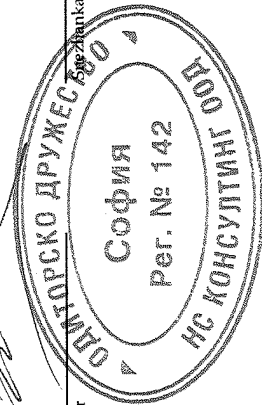
Alexandra Mihova, Procurator

Initialed in accordance with the audit report issued by NS CONSULTING OOD on 1 March 2021

В.И. Ленин

Nino Kaloyanov, Registered Auditor

**Snezhdanka Kaloyanova, Manager**



## JUMBO EC.B. FOOD

## 5. CASH FLOW STATEMENT

31 DECEMBER 2020

		THE COMPANY		
(Amounts in €)	Note	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<u>Cash flows from operating activities</u>				
Cash flows from operating activities	31	23 575 089	23 768 735	20 959 528
Paid income taxes		(1 735 751)	(1 969 955)	(1 738 392)
Net cash flows from operating activities		21 839 338	21 798 780	19 221 136
<u>Cash flows from investing activities</u>				
Purchases of property, plant and equipment		(47 096)	(367 286)	(72 985)
Repaid advances to suppliers of property, plant and equipment		-	-	-
Proceeds from sale of property, plant and equipment		-	110 166	110 166
Purchases of intangible assets		(11 211)	(3 198)	(3 050)
Refunded other taxes		-	-	-
Net cash flows from investing activities		(58 307)	(260 318)	34 131
<u>Cash flows from financing activities</u>				
Proceeds from Share Capital increase		-	-	-
Payments for Share Capital decrease		(30 505 032)	-	-
Payments of principal of lease liabilities		(619 110)	(44 788 178)	(301 674)
Payments of interests of lease liabilities		(353 604)	(183 781)	(183 781)
Interest received		200 194	243 904	38 194
Bank charges		(237 023)	(188 060)	(123 428)
Net cash flows from financing activities		(31 514 575)	(44 916 115)	(570 689)
Net increase / (decrease) in cash and cash equivalents		(9 733 544)	(23 377 653)	18 684 578
Cash and cash equivalents at beginning of the period		95 823 098	119 235 411	77 157 440
Exchange difference cash and cash equivalents		(39 655)	(34 660)	(18 920)
Cash and cash equivalents at end of the period	21	86 049 899	95 823 098	95 823 098

Date: 1 March 2021

Desislava Marinova, Chief Accountant

Alexandra Mihova, Procurator

Initialed in accordance with the audit report issued by NS CONSULTING OOD on 1 March 2021

Nino Kaloyanov, Registered Auditor

Shezhanka Kaloyanova, Manager



**JUMBO EC.B. EOOD**  
**5.1 RISK MANAGEMENT**  
**31 DECEMBER 2020**

**Credit risk analysis**  
*(Amounts in €)*

	THE COMPANY	
Financial items	31.12.2020	31.12.2019
Cash and cash equivalents	86 049 899	95 823 098
Trade and other receivables	174 663	300 840
<b>Total</b>	<b>86 224 562</b>	<b>96 123 938</b>

**Liquidity risk analysis**

	31.12.2020				
	Current		Non current		
Financial liabilities	Less than 6 months	Between 6 and 12 months	Between 1 and 5 years	Over 5 years	Total
Borrowings	-	-	-	-	-
Trade payables	1 021 791	-	-	-	1 021 791
Other payables	603 360	-	-	-	603 360
Other	-	-	-	-	-
<b>Total</b>	<b>1 625 151</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 625 151</b>

	31.12.2020				
	Current		Non current		
Lease liabilities	Less than 6 months	Between 6 and 12 months	Between 1 and 5 years	Over 5 years	Total
Lease liabilities	486 547	496 741	3 745 561	8 338 146	13 066 995
<b>Total</b>	<b>486 547</b>	<b>496 741</b>	<b>3 745 561</b>	<b>8 338 146</b>	<b>13 066 995</b>

	31.12.2019				
	Current		Non current		
Financial liabilities	Less than 6 months	Between 6 and 12 months	Between 1 and 5 years	Over 5 years	Total
Borrowings	-	-	-	-	-
Trade payables	1 101 196	-	-	-	1 101 196
Other payables	738 987	-	-	-	738 987
Other	-	-	-	-	-
<b>Total</b>	<b>1 840 183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 840 183</b>

	31.12.2019				
	Current		Non current		
Lease liabilities	Less than 6 months	Between 6 and 12 months	Between 1 and 5 years	Over 5 years	Total
Lease liabilities	486 359	486 359	3 974 473	9 084 081	14 031 272
<b>Total</b>	<b>486 359</b>	<b>486 359</b>	<b>3 974 473</b>	<b>9 084 081</b>	<b>14 031 272</b>



**JUMBO EC.B. FOOD**  
**7. COST OF SALES**  
**31 DECEMBER 2020**

Cost of Sales (Amounts in €)	THE COMPANY		
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Inventory at the beginning of period	12 013 169	11 513 321	12 969 805
Internal purchases	280 536	293 352	109 790
Purchases from third countries	-	-	-
Purchases from the eurozone	39 233 895	46 310 393	28 516 656
Surpluses of inventory	-	242 131	-
Shortages and wastage of inventory	(72 277)	(461 560)	(52 876)
Write-down of inventories recognised as an expense	(104 671)	(81 917)	(68 660)
Reversal of write-down of inventories	80 759	52 171	35 591
Extra charge	3 443 375	3 925 652	2 472 796
Provisions for purchase returns	-	-	-
Returns	-	-	-
Discounts on purchases	-	-	-
Discounts on total purchases	(500 978)	(470 331)	(197 888)
Consumable items	(166 023)	(244 274)	(133 272)
Inventory in the end of the period	(9 919 003)	(12 013 169)	(12 013 169)
Income from own use of inventory/imputed income	-	-	-
<b>Total</b>	<b>44 288 782</b>	<b>49 065 769</b>	<b>31 638 773</b>


**JUMBO EC.B. FOOD**
**8. ADMINISTRATION AND DISTRIBUTION EXPENCES**
**31 DECEMBER 2020**
*(Amounts in €)*

		THE COMPANY	
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b>Distribution expenses</b>			
Provision for compensation to personnel due for retirement	10 665	9 547	9 547
Payroll expenses	7 959 771	8 027 085	4 448 704
Third parties' expenses and fees	-	-	-
Services received	2 906 327	3 043 677	1 594 564
Assets repair and maintenance cost	618 762	681 357	287 007
Operating leases rent	-	511 439	-
Operating leases contingent rent	489 429	645 408	413 347
Taxes and duties	-	-	-
Shortages and wastage of inventory	72 277	461 560	52 876
Write-down of inventories recognised as an expense	104 671	81 917	68 660
Consumable items	166 023	244 274	133 272
Advertisement	774 057	973 087	679 822
Other various expenses	36 554	132 323	32 708
Loss from sales of PPE	-	209 782	209 782
Cost of sold other merchandise	-	8 606	8 606
Depreciation of tangible assets	4 001 092	3 812 449	2 069 200
Provisions for doubtful accounts	-	-	-
<b>Total</b>	<b>17 139 628</b>	<b>18 842 511</b>	<b>10 008 095</b>

Contingent rent represents variable lease payments, not included in the lease liabilities, which are established on the base of the realised sales revenues in the respective store to which the lease contract relates. Contingent rent is due for two lease contracts (Note 24).

		THE COMPANY	
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b>Administrative expenses</b>			
<i>(amounts in €)</i>			
Provision for compensation to personnel due for retirement	-	-	-
Payroll expenses	424 922	516 334	290 463
Third parties' expenses and fees	-	-	-
Services received	104 828	114 288	58 271
Assets repair and maintenance cost	19 102	4 461	2 566
Operating leases rent	-	-	-
Taxes and duties	-	-	-
Advertisement	-	-	-
Other various expenses	49 283	95 862	27 165
Depreciation of tangible assets	12 007	9 794	4 855
Provisions for doubtful accounts	-	-	-
<b>Total</b>	<b>610 142</b>	<b>740 739</b>	<b>383 320</b>

**JUMBO EC.B. FOOD**
**9. OTHER OPERATING INCOME AND EXPENCE**
**31 DECEMBER 2020**
*(Amounts in €)*

	The Company		
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b>Other operating income</b>			
<i>(amounts in €)</i>			
Income from related activities	11 719	43 435	20 522
Sales of other merchandise	31 633	38 812	38 812
O.A.E.D. subsidies	-	-	-
Surpluses of inventory	-	242 131	-
Reversal of write-down	80 759	52 165	35 591
Gain on sales of property, plant and equipment	-	-	-
Operating gains on foreign currency exchanges	-	-	-
Unused provisions reversed during the period	-	-	-
Income from government grants	242 078	-	-
Other income	63 212	51 916	24 960
<b>Total</b>	<b>429 401</b>	<b>428 459</b>	<b>119 885</b>
	-	-	-
<b>Other operating expenses</b>			
<i>(amounts in €)</i>			
Other provisions	-	-	-
Taxes on property	786 057	755 907	382 203
Other expenses	-	-	-
<b>Total</b>	<b>786 057</b>	<b>755 907</b>	<b>382 203</b>
	-	-	-

**Income from government grants**

The income represent received compensations from Fund "Unemployment" of the National Social Security Institute (NSSI) for covering part of the employee benefit expenses. The compensations were received under "Measurement 60/40", which is aimed at preservation of employment of workers and employees during the state of emergency, declared in relation to the COVID-19 pandemic with a decision of the Bulgarian Parliament from 13 March 2020. There are no unfulfilled conditions or other contingencies attaching to these grants. The Company did not benefit directly from any other forms of government assistance. The Company has no grants related to assets.

**JUMBO EC.B. EOOD**  
**10. FINANCIAL INCOME AND EXPENCE**  
**31 DECEMBER 2020**

(Amounts in €)

	1/01/2020- 31/12/2020	The Company 1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b>Financing cost – net</b>			
<b>Interest expense:</b>			
Finance cost of provision for compensation to personnel due for retirement	(434)	(625)	(625)
Bank loans long – term	-	-	-
Interest expense on lease liabilities	(353 604)	(183 780)	(183 780)
Bank loans short – term	-	-	-
Exchange difference	-	-	-
Other finance expenses	-	-	-
Financial losses on foreign currency exchange	(39 655)	(34 660)	(18 920)
Other Banking Expenses	(237 023)	(187 435)	(122 803)
	<b>(630 716)</b>	<b>(406 500)</b>	<b>(326 128)</b>
<b>Interest income</b>			
Banks - other	162	9 286	6 959
Time deposits	150 474	132 918	48 018
Financial gains on foreign currency exchange	-	-	-
Other Financial Income	-	-	-
<b>Total</b>	<b>150 636</b>	<b>142 204</b>	<b>54 977</b>
	<b>(480 080)</b>	<b>(264 296)</b>	<b>(271 151)</b>

**JUMBO EC.B. EOOD**  
**11. INCOME TAX**  
**31 DECEMBER 2020**

(Amounts in €)	The Company		
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Income tax	1 848 921	2 125 718	1 541 903
Tax Audit Differences	-	-	-
Adjustments of deferred taxes due to change in tax rate	-	-	-
Deferred income taxes	(16 680)	(1 658)	(7 158)
Provisions for contingent tax liabilities from years uninspected by the tax authorities	-	-	-
<b>Total</b>	<b>1 832 241</b>	<b>2 124 060</b>	<b>1 534 745</b>
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Income tax	1 848 921	2 125 718	1 541 903
Deferred tax	(16 680)	(1 658)	(7 158)
Provisions for contingent tax liabilities from years uninspected by the tax authorities	-	-	-
Tax Audit Differences	-	-	-
<b>Total</b>	<b>1 832 241</b>	<b>2 124 060</b>	<b>1 534 745</b>
<b>Earnings before taxes</b>	<b>18 233 994</b>	<b>20 807 547</b>	<b>15 187 883</b>
Nominal tax rate	10%	10%	10%
<b>Expected tax expense</b>	<b>1 823 399</b>	<b>2 080 755</b>	<b>1 518 788</b>
<i>Adjustments for income that are not taxable</i>			
Tax free income	-	-	-
Other	-	-	-
<i>Adjustments for expenses not recognized for tax purposes</i>			
- Non taxable expenses	25 522	44 963	23 115
Tax Losses Carried Forward	-	-	-
<b>Effective income tax expense</b>	<b>1 848 921</b>	<b>2 125 718</b>	<b>1 541 903</b>
Analysed into:			
Current tax for the year	1 848 921	2 125 718	1 541 903
Deferred tax	(16 680)	(1 658)	(7 158)
Provisions for contingent tax liabilities from years uninspected by the tax authorities	-	-	-
Tax Audit Differences	-	-	-
	-	-	-

The tax (charge)/credit relating to components of other comprehensive income is as follows:

JUMBO EC.B. EOOD  
11. INCOME TAX  
31 DECEMBER 2020

12-MONTH PERIOD ENDED 31/12/2020

	Before tax	Tax (charge) / credit	After tax
Remeasurements of retirement benefit obligations (Note 23)	(8 601)	860	(7 741)
<b>Other comprehensive income</b>	<b>(8 601)</b>	<b>860</b>	<b>(7 741)</b>
<b>Deferred tax</b>		<b>860</b>	

12-MONTH PERIOD & 6-MONTH PERIOD ENDED

	Before tax	Tax (charge) / credit	After tax
Remeasurements of retirement benefit obligations (Note 23)	99	(10)	89
<b>Other comprehensive income</b>	<b>99</b>	<b>(10)</b>	<b>89</b>
<b>Deferred tax</b>		<b>(10)</b>	



JUMBO EC.B. EOOD

## 12. EARNINGS PER SHARE

31 DECEMBER 2020

(Amounts in €)

### Basic earnings per share

Earnings attributable to the shareholders of the parent company

Weighted average number of shares

Basic earnings per share (euro per share)

### Diluted earnings per share

(amounts in euro)

Earnings attributable to the shareholders of the parent company

Weighted average number of shares

Diluted earnings per share (euro per share)

	The Company		
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
	-	-	-
	-	-	-
	#DIV/0!	#DIV/0!	#DIV/0!
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
	-	-	-
	-	-	-
	#DIV/0!	#DIV/0!	#DIV/0!



JUMBO EC.B. EOOD  
13. PROPERTY, PLANT AND EQUIPMENT  
31 DECEMBER 2020

(Amounts in €)

	THE COMPANY												
	OWNED ASSETS					RIGHT-OF-USE ASSETS							
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total owned assets	Right-of-use assets on land	Right-of-use assets on buildings	Right-of-use assets on transportation means	Total right-of-use assets	Total Property Plant and Equipment	Investment Property
Cost 31/12/2018	27 525 668	78 314 120	-	10 107 552	168 310	289 693	116 405 343	-	-	-	-	116 405 343	-
Accumulated depreciation	-	(20 996 110)	-	(6 911 060)	(152 643)	-	(28 059 813)	-	-	-	-	(28 059 813)	-
Net Cost as at 30/06/2019	27 525 668	57 318 010	-	3 196 492	15 667	289 693	88 345 530	-	-	-	-	88 345 530	-
Cost 31/12/2019	27 205 720	78 368 092	-	10 389 900	167 117	289 693	116 420 522	3 807 558	8 534 456	-	12 342 014	128 762 536	-
Accumulated depreciation	-	(23 605 018)	-	(7 669 217)	(157 742)	-	(31 431 977)	(77 513)	(339 222)	-	(416 735)	(31 848 712)	-
Net Cost as at 31/12/2019	27 205 720	54 763 074	-	2 720 683	9 375	289 693	84 988 545	3 730 045	8 195 234	-	11 925 279	96 913 824	-
Cost 31/12/2020	27 205 720	78 368 092	-	10 417 603	178 327	289 693	116 459 435	3 996 258	9 008 559	-	13 004 817	129 464 252	-
Accumulated depreciation	-	(26 274 821)	-	(8 209 431)	(166 086)	-	(34 650 338)	(175 446)	(1 017 666)	-	(1 193 112)	(35 843 450)	-
Balance as at 31/12/2020	27 205 720	52 093 271	-	2 208 172	12 241	289 693	81 809 097	3 820 812	7 990 893	-	11 811 705	93 620 802	-
Cost													
Balance as at 31/12/2018	27 525 668	78 314 120	-	10 107 552	168 310	289 693	116 405 343	-	-	-	-	116 405 343	-
- Additions	-	53 972	-	313 313	3 200	-	370 485	3 735 549	8 534 456	-	12 270 005	12 640 490	-
- Adjustments from subsequent measurement	-	-	-	-	-	-	-	72 009	-	-	72 009	72 009	-
- Acquisitions through business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
- Decreases - transfers	(319 948)	-	-	(30 965)	(4 393)	-	(355 306)	-	-	-	-	(355 306)	-
- Exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2019	27 205 720	78 368 092	-	10 389 900	167 117	289 693	116 420 522	3 807 558	8 534 456	-	12 342 014	128 762 536	-
- Additions	-	-	-	47 069	11 210	-	58 279	-	-	-	-	58 279	-
- Adjustments from subsequent measurement	-	-	-	-	-	-	-	188 700	474 103	-	662 803	662 803	-
- Acquisitions through business combinations	-	-	-	-	-	-	-	-	-	-	-	-	-
- Decreases - transfers	-	-	-	(19 366)	-	-	(19 366)	-	-	-	-	(19 366)	-
- Exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2020	27 205 720	78 368 092	-	10 417 603	178 327	289 693	116 459 435	3 996 258	9 008 559	-	13 004 817	129 464 252	-

**JUMBO**  
JUMBO EC. B. EOOD  
13. PROPERTY, PLANT AND EQUIPMENT  
31 DECEMBER 2020

(Amounts in €)

	THE COMPANY												
	OWNED ASSETS				RIGHT-OF-USE ASSETS								
	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total owned assets	Right-of-use assets on land	Right-of-use assets on buildings	Right-of-use assets on transportation means	Total right-of-use assets	Total Property Plant and Equipment	Investment Property
Depreciation													
Balance as at 31/12/2018	-	(20 996 110)	-	(6 911 060)	(152 643)	-	(28 059 813)	-	-	-	-	(28 059 813)	-
- Additions	-	(2 608 908)	-	(787 106)	(9 492)	-	(3 405 506)	(77 513)	(339 222)	-	(416 735)	(3 822 241)	-
- Decreases - transfers	-	-	-	28 949	4 393	-	33 342	-	-	-	-	33 342	-
- Exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2019	-	(23 605 018)	-	(7 669 217)	(157 742)	-	(31 431 977)	(77 513)	(339 222)	-	(416 735)	(31 848 712)	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Additions	-	(2 669 803)	-	(558 575)	(8 344)	-	(3 236 722)	(97 933)	(678 444)	-	(776 377)	(4 013 099)	-
- Decreases - transfers	-	-	-	18 361	-	-	18 361	-	-	-	-	18 361	-
- Exchange differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2020	-	(26 274 821)	-	(8 209 431)	(166 086)	-	(34 650 338)	(175 446)	(1 017 666)	-	(1 193 112)	(35 843 450)	-

Depreciation



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**JUMBO EC.B. FOOD**  
**13A. ENCUMBRANCES**  
**31 DECEMBER 2020**

*(Amounts in €)*

	The Company	
	31.12.2020	31.12.2019
	€	€
Bank	-	-
BuidlingS	-	-



**JUMBO EC.B. EOOD**  
**14. INVESTMENT PROPERTY**  
**31 DECEMBER 2020**

(Amounts in €)

	<u>The Company</u>
	Investments in property (Buildings)
Cost 31/12/2019	-
Accumulated depreciation	-
Net Cost as at 31/12/2019	-
Cost 31/12/2020	-
Accumulated depreciation	-
Net Cost as at 31/12/2020	-
	<u>Group</u>
	Investments in property (Buildings)
Cost	
Net Cost as at 31/12/2019	-
- Additions	-
- Decreases - transfers	-
Net Cost as at 31/12/2020	-
Depreciation	
Net Cost as at 31/12/2019	-
- Additions	-
- Decreases - transfers	-
Net Cost as at 31/12/2020	-



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JUMBO EC.B. EOOD  
15. INVESTMENTS IN SUBSISIARIES  
31 DECEMBER 2020

(Amounts in €)

Company	Head offices	Participation rate	Amount of participation
			-
			-
			-



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JUMBO EC.B. FOOD

## 16. OTHER LONG TERM RECEIVABLES/ASSETS

31 DECEMBER 2020

*(Amounts in €)*

## Other long term receivables

Prepaid expenses

Advances to suppliers of fixed assets

Guarantees

Total

## The Company

31.12.2020

31.12.2019

31.12.2020	31.12.2019
-	-
79 243	79 217
51 469	51 469
<b>130 712</b>	<b>130 686</b>

**Guarantees**

Guarantees include an amount of EUR 51,129 paid as a deposit to the court for the cessation of an executory case under pending labour case, for which there is a disclosed contingent liability (Note 33).



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**JUMBO EC.B. FOOD**  
**17. INVENTORIES**  
**31 DECEMBER 2020**

*(Amounts in €)*

**Inventories**

Merchandise

**Total**

Write-down of inventories recognised as an expense in previous periods

Write-down of inventories recognised as an expense in the current period

Reversal of write-down of inventories in the current period

**Total net realizable value of merchandise**

Other merchandise

**Total net realizable value of inventories**

The Company	
31.12.2020	31.12.2019
9 942 915	12 008 279
9 942 915	12 008 279
-	-
(104 671)	(19 285)
80 759	24 175
9 919 003	12 013 169
-	-
9 919 003	12 013 169



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JUMBO EC.B. FOOD

18. TRADE DEBTORS AND OTHER TRADE RECEIVABLES

31 DECEMBER 2020

(Amounts in €)

	The Company	
	31.12.2020	31.12.2019
Customers	174 663	251 282
Notes receivable	-	-
Checks receivable	-	-
Less: Impairment Provisions	-	-
<b>Net trade Receivables</b>	<b>174 663</b>	<b>251 282</b>
Advances for inventory purchases	-	-
<b>Total</b>	<b>174 663</b>	<b>251 282</b>

	The Company
<b>Balance as at 31/12/2018</b>	-
Reversal of provisions for the year	-
Additional provisions for the year	-
Exchange differences	-
<b>Balance as at 31/12/2019</b>	-
Reversal of provisions for the year	-
Additional provisions for the year	-
Exchange differences	-
<b>Balance as at 31/12/2020</b>	-

	The Company	
	31.12.2020	31.12.2019
Not more than 3 months	174 663	251 282
More than 3 months but not more than 6 months	-	-
More than 6 months but not more than 1 year	-	-
More than one year	-	-
<b>Total</b>	<b>174 663</b>	<b>251 282</b>





1.3.2021

JUMBO EC.B. FOOD

19. OTHER RECEIVABLES

31 DECEMBER 2020

(Amounts in €)

The Company

Other receivables

Advances to suppliers of fixed assets  
 Advances to other suppliers  
 Amounts due from subsidiaries  
 VAT refundable  
 Other receivables from the State  
 Receivables for reimbursement of prepayments of rents  
 Receivables for accrued interests on bank deposits  
 Other receivables  
 Net receivables

31.12.2020	31.12.2019
-	-
30 528	30 862
-	-
-	-
-	-
-	-
-	49 559
5 500	5 445
<u>36 028</u>	<u>85 866</u>
-	-

Not more than 3 months  
 More than 3 months but not more than 6 months  
 More than 6 months but not more than 1 year  
 More than one year  
 Total

31.12.2020	31.12.2019
-	-
5 500	55 004
30 528	30 862
-	-
<u>36 028</u>	<u>85 866</u>
-	-



1.3.2021

JUMBO EC.B. FOOD  
20. OTHER CURRENT ASSETS  
31 DECEMBER 2020

*(Amounts in €)***The Company****Other current assets**

Prepaid expenses
Revenue of period receivable
Discounts on purchases under arrangement
Returns on purchases
Other provisions
<b>Total</b>

31.12.2020	31.12.2019
57 070	32 762
-	-
-	-
-	-
-	-
57 070	32 762



JUMBO EC.B. EOOD

**21. CASH AND CASH EQUIVALENTS****31 DECEMBER 2020***(Amounts in €)*

	The Company	
	H ETAIPEIA	
	31.12.2020	31.12.2019
Cash and cash equivalents		
Cash in hand	129 253	129 322
Bank account balances	85 714 567	29 012 380
Time deposits	-	66 459 810
Cash in transit	206 079	221 586
<b>Total</b>	<b>86 049 899</b>	<b>95 823 098</b>

**Bank account balances**

At 31 December 2020, there are no restrictions on the bank account balances.

**Time deposits**

There are no time deposits at 31 December 2020. The contracted maturity of the time deposits at 31 December 2019, as shown above, is 6 months, which expire on 2 January 2020. The time deposits can be withdrawn by the Company at any time prior to expiration of maturity.

JUMBO EC.B. FOOD  
22. CAPITAL AND RESERVES  
31 DECEMBER 2020

(Amounts in €)

Share capital	Number of shares	Nominal share value	Value of ordinary shares (Share capital )	Share premium	Total
Balance as at 31/12/2019	2 485 944	33,23	82 617 794	-	82 617 794
Issue of new shares	-	-	-	-	-
Annuling of shares	-	-	-	-	-
Decrease of nominal share value of € 12,27	-	(12,27)	(30 505 032)	-	(30 505 032)
Increase of nominal share value of € 0,60	-	-	-	-	-
Issue of 2 new shares for every 1 previous	-	-	-	-	-
Balance as at 31/12/2020	2 485 944	20,96	52 112 762	-	52 112 762
Movement in the period	-	-	-	-	-
Balance as at 31/12/2020	2 485 944	20,96	52 112 762	-	52 112 762



**JUMBO EC.B. FOOD**  
**22.2 OTHER RESERVES**  
**31 DECEMBER 2020**

1.3.2021

(Amounts in €)

**Other reserves**

	Statutory Reserve	Special reserves	Tax-free reserves	Other reserves	Translation reserves	Total
Balance as at 31/12/2018	-	-	-	(807)	-	(807)
Period variation	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Transfers between reserves and retained earnings	-	-	-	-	-	-
Acquisition of treasury bonds	-	-	-	-	-	-
Distribution of reserves of preceding financial years	-	-	-	-	-	-
Sale of convertible bonds (value of convertibility option)	-	-	-	-	-	-
Conversion of bonds into shares	-	-	-	-	-	-
Loss from purchase of conversion options of own bonds	-	-	-	89	-	89
Remeasurements of retirement benefit obligations, net of tax	-	-	-	-	-	-
Balance as at 31/12/2019	-	-	-	(718)	-	(718)

	Statutory Reserve	Special reserves	Tax-free reserves	Other reserves	Translation reserves	Total
Balance as at 31/12/2019	-	-	-	(718)	-	(718)
Period variation	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
Transfers between reserves and retained earnings	-	-	-	-	-	-
Acquisition of treasury bonds	-	-	-	-	-	-
Distribution of reserves of preceding financial years	-	-	-	-	-	-
Sale of convertible bonds (value of convertibility option)	-	-	-	-	-	-
Conversion of bonds into shares	-	-	-	-	-	-
Loss from purchase of conversion options of own bonds	-	-	-	(7 741)	-	(7 741)
Remeasurements of retirement benefit obligations, net of tax	-	-	-	-	-	-
Balance as at 31/12/2020	-	-	-	(8 459)	-	(8 459)

The notes on pages 9 to 58 are an integral part of this Group reporting package.



JUMBO EC.B. FOOD

**23. LIABILITIES FOR COMPENSATION TO PERSONNEL**

**31 DECEMBER 2020**

*(Amounts in €)*

**Balance as at 31/12/2018**

Additional provisions for the year

Used provisions in the year

**Balance as at 31/12/2019**

Additional provisions for the year

Used provisions in the year

**Balance as at 31/12/2020**

The Company	
	53 764
	10 072
	(1 645)
	<u>62 191</u>
	19 700
	(1 023)
	<u>80 868</u>

<b>31.12.2020</b>	
80 868	
-	
<u>80 868</u>	
-	
-	
<u>80 868</u>	

<b>31.12.2019</b>	
62 191	
-	
<u>62 191</u>	
-	
-	
<u>62 191</u>	

Present value of non financed liabilities

Fair value of plan assets

Not recognized actuarial profits / (losses)

Not recognized cost of years of service

**Net liability recognized in the balance sheet**

**Amounts recognized in the profit and loss account and the statement of other comprehensive income**

Cost of current service

Interest on liability

Recognition of actuarial loss / (gains)

Recognition of past service cost

**Ordinary expense in the profit and loss account**

Cost of additional benefits

Other expense / (income)

**Total expense in the profit and loss account**

10 665	
434	
-	
-	
<u>11 099</u>	
-	
-	
<u>11 099</u>	

9 547	
625	
-	
-	
<u>10 172</u>	
-	
-	
<u>10 172</u>	

The notes on pages 9 to 58 are an integral part of this Group reporting package.



**JUMBO EC.B. FOOD**

**23. LIABILITIES FOR COMPENSATION TO PERSONNEL**

**31 DECEMBER 2020**

*(Amounts in €)*

**Remeasurements of the financial liability:**

Experience (gains)/losses	7 160	(4 000)
(Gains)/losses from change in demographic assumptions	91	5
(Gains)/losses from change in financial assumptions	1 350	3 896
<b>Total other comprehensive income</b>	<b>8 601</b>	<b>(99)</b>

**Changes in net liability recognized in the balance sheet**

Net liability at the beginning of the year	62 191	53 764
Employer's contribution	-	-
Benefits paid by the employer	(1 023)	(1 646)
Total expense recognized in the profit and loss account	11 099	10 172
Total other comprehensive income	8 601	(99)
<b>Net liability at year end</b>	<b>80 868</b>	<b>62 191</b>

**Change in the present value of the liability**

Present value of the liability at the beginning of the year	62 191	53 764
Cost of current service	10 665	9 547
Interest on the liability	434	625
Remeasurements of the financial liability	8 601	(99)
Employees contribution	-	-
Benefits paid by the employer	(1 023)	(1 646)
Expenses	-	-
Additional payments or expenses / (income)	-	-
Past service cost	-	-
Actuarial loss / (profit)	-	-
<b>Current value of liability at year end</b>	<b>80 868</b>	<b>62 191</b>

The notes on pages 9 to 58 are an integral part of this Group reporting package.



JUMBO EC.B. FOOD

23. LIABILITIES FOR COMPENSATION TO PERSONNEL

31 DECEMBER 2020

1.3.2021

(Amounts in €)

Account for use in the period	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Cost of current employment	10 665	9 547	9 547
Interest on liability	434	625	625
Recognition of actuarial loss / (profit)	-	-	-
Ordinary expense in the profit and loss account	11 099	10 172	10 172
Cost of additional benefits	-	-	-
Total expense in the profit and loss account	11 099	10 172	10 172
Discount interest rate	31.12.2020	31.12.2019	
Inflation	0,50%	0,60%	
Increase in salaries and wages	N/A	N/A	
	0,60%	0,60%	





JUMBO EC.B. FOOD

23. LIABILITIES FOR COMPENSATION TO PERSONNEL

31 DECEMBER 2020

1.3.2021

(Amounts in €)

The sensitivity of the defined benefit obligation to changes in the principal actuarial assumptions is:

AT 31/12/2020	Change in actuarial assumption	Effect on the liability	Change in actuarial assumption	Effect on the liability
Discount rate	0,50 %	(6 454)	- 0,5 %	7 272
Future salary increases	0,50 %	7 302	- 0,5 %	(6 454)

The above sensitivity analysis is based on a model that estimates the potential change in the liability under change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, since changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions has been used the same method as that applied when calculating the pension liability recognised within the statement of financial position, namely measurement of the present value of the defined benefit obligation calculated with the projected unit credit method.

The weighted average duration of the defined benefit obligation is 16.8 years.



**JUMBO EC.B. FOOD**  
**23. LIABILITIES FOR COMPENSATION TO PERSONNEL**  
**31 DECEMBER 2020**

1.3.2021

*(Amounts in €)*

		The Company	
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Salaries, wages and allowances social security contributions	8 269 560	8 394 394	4 590 142
Termination of service expenses	-	-	-
Other employee costs	115 133	149 025	149 025
Provision for compensation to personnel due to retirement	10 665	9 547	9 547
<b>Total</b>	<b>8 395 358</b>	<b>8 552 966</b>	<b>4 748 714</b>
		The Company	
	31.12.2020	31.12.2019	
Personnel	798	808	
		The Company	
	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
Average number of personnel for the period	813	844	896



1.3.2021

**JUMBO EC.B. FOOD**  
**24. LOAN LIABILITIES**  
**31 DECEMBER 2020**

(Amounts in €)

	<u>The Company</u>	
	<u>31.12.2020</u>	<u>31.12.2019</u>
<b>Loan liabilities</b> (amounts in euro)		
<b>Long term liabilities</b>		
Bond loan convertible to shares	-	-
Bond loan non convertible to shares	-	-
Syndicate loans	-	-
Other bank loans	-	-
Other loans	-	-
Lease liabilities	9 800 113	9 771 332
<b>Total</b>	<u>9 800 113</u>	<u>9 771 332</u>

**Nature of leasing activities**

The Company has the following lease contracts for lands, stores and warehouses:

- A lease contract for land on which the Company constructed a store from 2009, the non-cancellable term of which expires in July 2043. The contract has an extension option for an additional period of 10 years and does not contain a purchase option. The lease does require payment of variable lease payments that depend on an index or a rate, as well as of other variable lease payments that depend on sales generated in the store. The liability under that lease contract is measured with an incremental borrowing rate of 2.75 % (2019: 3.50 %);

- A lease contract for a store from 2011, the non-cancellable term of which expires in May 2035. The contract has no extension options and does not contain a purchase option. The lease does not require payment of variable lease payments that depend on an index or a rate, as well as of other variable lease payments. The liability under that lease contract is measured with an incremental borrowing rate of 2.50% (2019: 3.50 %);

- A lease contract for warehouses from 2014, the non-cancellable term of which expires in December 2024. The contract has an additional cancellable term until 2031, as well as an extension option for an additional period of 2 years, but does not contain a purchase option. The lease does not require payment of variable lease payments that depend on an index or a rate, as well as of other variable lease payments. The liability under that lease contract is measured with an incremental borrowing rate of 2.25 % (2019: 3.00 %); and

- A lease contract for a store from 2016, the non-cancellable term of which expires in 2028. The contract has an extension option for an additional period of 12 years and does not contain a purchase option. The lease does require payment only of variable lease payments that depend on sales generated in the store thus it has no recognised liability.



1.3.2021

**JUMBO EC.B. EOOD**  
**24. 1.LONG TERM LOANS**  
**31 DECEMBER 2020**

(Amounts in €)

The Company	
31.12.2020	31.12.2019
Up to 2 years	-
From 2 to 5 years	-
After 5 years	-
	-

The Company	
31.12.2020	31.12.2019
€	OTHERS
Bank loans (short term)	% -
Bank loans (long term)	% -
Bank overdrafts	% -
	-

	31.12.2020	31.12.2019
Bank loan in \$ in fair value through P/L	-	-
Bank loan (other)	-	-



1.3.2021

**JUMBO EC.B. EOOD**  
**24.2. FINANCIAL LEASING**  
**31 DECEMBER 2020**

(Amounts in €)

	The Company	
	31.12.2020	31.12.2019
Up to 1 year	-	-
From 1 to 5 years	-	-
After 5 years	-	-
Future debits of financial leases	-	-
<b>Present value of liabilities of financial leases</b>	-	-

	The Company	
	31.12.2020	31.12.2019
Present value of liabilities of financial leases is:		
Up to 1 year	-	-
From 1 to 5 years	-	-
After 5 years	-	-
	-	-
	-	-

**JUMBO EC.B. EOOD**

### 24.3. SHORT TERM LOAN LIABILITIES

31 DECEMBER 2020

(Amounts in €)

	H ETAIPEIA	
	31.12.2020	31.12.2019
<b>Short term loan liabilities</b>		
Short term loan liabilities	-	-
	<u>-</u>	<u>-</u>
<b>Long term liabilities payable in the subsequent year</b>		
	31.12.2020	31.12.2019
Bond loan non convertible in shares	-	-
Bank loans payable in the subsequent year	-	-
Leases liabilities payables in the subsequent year	970 284	955 372
	<u>970 284</u>	<u>955 372</u>



1.3.2021

**JUMBO EC.B. FOOD**  
**24.4. IFRS 16 1ST ADOPTION**  
**31 DECEMBER 2020**

(Amounts in €)

JUMBO EC.B

Operating lease commitments at 30/06/2019, disclosed in accordance with IAS 17	N/A
<b>Total liabilities under operating lease at 30/06/2019 (IAS 17)</b>	-
Minus: IFRS 16 Exemptions:	
Contracts with term <12 months at 1/7/2019	-
Contracts for which the underlying asset is of low value	-
Contracts that are outside the scope of IFRS 16	-
<b>Total (change) of liabilities under operating lease at 30/06/2019 (IAS 17)</b>	-
Weighted-average incremental borrowing rate at 01/07/2019	N/A
Minus: Impact of discounting of operating leases commitments by usage of incremental borrowing rate at 01/07/2019	N/A
<b>Total lease liabilities under operating leases recognised at 01/07/2019 (IFRS 16)</b>	<b>#VALUE!</b>
Plus: Advance payments under operating leases at 01/07/2019	N/A
Finance lease liabilities	N/A
<b>Total right-of-use assets recognised at 01/07/2019 (IFRS 16)</b>	<b>#VALUE!</b>

**Amounts in €**

PPE

Right of use of land  
Right of use of buildings  
Right of use of vehicles  
**Total**  
**Total PPE**

N/A  
N/A  
N/A

-  
-

Non-current lease liabilities  
Current lease liabilities  
**Total equity and liabilities**

N/A  
N/A  
**#VALUE!**



1.3.2021

**JUMBO EC.B. FOOD**  
**24.5. RIGHT OF USE ASSETS**  
**31 DECEMBER 2020**  
*(Amounts in €)*

	Right of use of of land	Right of use of buildings and constructions	Right of use of vehicles	Right of use of machines	Right of use of equipment and other fittings	Total
Cost at 31/12/2018	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-
<b>Net book value at 31/12/2018</b>	<b>3 735 549</b>	<b>8 534 456</b>	-	-	-	<b>12 270 005</b>
<b>Additions</b>						
Additions through acquisition of subsidiaries	-	-	-	-	-	-
Sales	-	-	-	-	-	-
Disposals from sales of subsidiaries	-	-	-	-	-	-
Recalculation adjustments	72 009	-	-	-	-	72 009
Termination of lease contracts	-	-	-	-	-	-
Assets designated for sale	-	-	-	-	-	-
Translation differences from sales of subsidiaries	-	-	-	-	-	-
Translation differences	-	-	-	-	-	-
Depreciation for the period	(77 513)	(339 222)	-	-	-	(416 735)
Additions through acquisition of subsidiaries	-	-	-	-	-	-
Depreciation of sold	-	-	-	-	-	-
Accumulated depreciation of sold subsidiaries	-	-	-	-	-	-
Depreciation of sold subsidiaries	-	-	-	-	-	-
Translation differences of depreciation of sold subsidiaries	-	-	-	-	-	-
Translation differences	-	-	-	-	-	-
Termination of lease contracts	-	-	-	-	-	-
Depreciation of assets designated for sale	-	-	-	-	-	-
<b>Cost at 31/12/2019</b>	<b>3 807 558</b>	<b>8 534 456</b>	-	-	-	<b>12 342 014</b>
Accumulated depreciation	(77 513)	(339 222)	-	-	-	(416 735)
<b>Net book value at 31/12/2019</b>	<b>3 730 045</b>	<b>8 195 234</b>	-	-	-	<b>11 925 279</b>

The notes on pages 9 to 58 are an integral part of this Group reporting package.





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**JUMBO EC.B. EOOD**  
**24.5. RIGHT OF USE ASSETS**  
**31 DECEMBER 2020**  
*(Amounts in €)*

Cost at 1/1/2020	3 807 558	8 534 456	-	-	12 342 014
Accumulated depreciation	(77 513)	(339 222)	-	-	(416 735)
<b>Net book value at 1/1/2020</b>	<b>3 730 045</b>	<b>8 195 234</b>	-	-	<b>11 925 279</b>
Additions	-	-	-	-	-
Additions through acquisition of subsidiaries	-	-	-	-	-
Sales	-	-	-	-	-
Disposals from sales of subsidiaries	-	-	-	-	-
Recalculation adjustments	188 700	474 103	-	-	662 803
Reclassification	-	-	-	-	-
Termination of lease contracts	-	-	-	-	-
Impairment losses recognised in profit & loss statement	-	-	-	-	-
Reversals of impairment losses recognised in profit & loss statement	-	-	-	-	-
Increases from sold subsidiaries	-	-	-	-	-
Assets designated for sale	-	-	-	-	-
Translation differences from sales of subsidiaries	-	-	-	-	-
Translation differences	-	-	-	-	-
Depreciation for the period	(97 933)	(678 444)	-	-	(776 377)
Depreciation of sold	-	-	-	-	-
Accumulated depreciation of sold subsidiaries	-	-	-	-	-
Depreciation of sold subsidiaries	-	-	-	-	-
Depreciation of sold assets designated for sale	-	-	-	-	-
Termination of lease contracts	-	-	-	-	-
Translation differences of depreciation of sold subsidiaries	-	-	-	-	-
Translation differences on depreciation	-	-	-	-	-

The notes on pages 9 to 58 are an integral part of this Group reporting package.



1.3.2021

**JUMBO EC.B. FOOD**  
**24.5. RIGHT OF USE ASSETS**  
**31 DECEMBER 2020**  
*(Amounts in €)*

Accumulated depreciation of assets designated for sale				
Cost at 31/12/2020	3 996 258	-	-	13 004 817
Accumulated depreciation	(175 446)	9 008 559	-	(1 193 112)
Net book value at 31/12/2020	3 820 812	(1 017 666)	-	11 811 705
		7 990 893	-	



1.3.2021

**JUMBO EC.B. FOOD**  
**24.6. LEASE LIABILITIES**  
**31 DECEMBER 2020**

(Amounts in €)

Non-current lease liabilities

Current lease liabilities

	Amounts in €	
	31.12.2020	31.12.2019
Current lease liabilities	970 284	955 372
Non-current lease liabilities	9 800 113	9 771 332
<b>Total lease liabilities</b>	<b>10 770 397</b>	<b>10 726 704</b>

Amounts in €

Minimum lease payments at 31/12/2020

	Minimum lease payments	Net present value
Less than 1 year	983 288	970 284
From 1 to 5 years	3 745 561	3 484 422
Overs 5 years	8 338 146	6 315 691
<b>Total minimum lease payments</b>	<b>13 066 995</b>	<b>10 770 397</b>
Minus: Amounts that are finance expenses	(2 296 598)	-
	<b>10 770 397</b>	<b>10 770 397</b>

Amounts in €

Minimum lease payments at 31/12/2019

	Minimum lease payments	Net present value
Less than 1 year	972 718	955 372
From 1 to 5 years	3 974 473	3 594 485
Overs 5 years	9 084 080	6 176 847
<b>Total minimum lease payments</b>	<b>14 031 271</b>	<b>10 726 704</b>
Minus: Amounts that are finance expenses	(3 304 567)	-
	<b>10 726 704</b>	<b>10 726 704</b>

Incremental borrowing rate

	31.12.2020	31.12.2019
Current lease liabilities	2,54%	3,45%
Non-current lease liabilities	2,54%	3,45%



JUMBO EC.B. FOOD  
24.7. IFRS 16 ANALYSIS  
31 DECEMBER 2020

1.3.2021

(Amounts in €)

Amounts recognised in the P&L account

	01/01/2020 - 31/12/2020
Depreciation of right-of-use assets	776 377
Interests on lease liabilities	353 604
Minus: Expenses for rents under short-term contracts and low value assets	-
Total amounts recognised in P&L account	1 129 981

Operating leases not recognised as liabilities

	01/01/2020 - 31/12/2020
Contracts with term < 12 months at 1/7/2019	-
Contracts for low-value assets	-
Contracts not related to IFRS16 (mainly, variable lease payments)	489 429
Total	489 429

At 31/12/2020 commitments under contracts with term less than 12 months amount to:

-
---

At 31/12/2020 the company has lease commitments under contracts that have not yet commenced. The total amount of the future cash flows under leases amounts to:

<u>PPE</u>	-
Right of use of land	-
Right of use of buildings	-
Right of use of vehicles	-
Total	-

At 31/12/2020 the income from subleasing amounts to:

-
---



(Amounts in €)

Right-of-use assets		Number of right-of-use assets	Range of remaining years	Average remaining years	Number of leases with extension options	Number of leases with purchase options	Number of leases with variable lease payments that depend on an index	Number of leases with termination options
Land		1	22,6	22,6	1	-	1	-
Office buildings		-	-	-	-	-	-	-
Warehouses		1	4,0	4,0	1	-	-	-
Stores		1	14,4	14,4	-	-	-	-
Vehicles		-	-	-	-	-	-	-



1.3.2021

JUMBO EC.B. EOOD

**25. OTHER LONG TERM LIABILITIES****31 DECEMBER 2020***(Amounts in €)*

	The Company	
	31.12.2020	31.12.2019
Other Long Term liabilities		
Guarantees obtained		
Opening balance	-	-
Additions	-	-
Reductions	-	-
Liabilities to suppliers of fixed assets	-	-
Opening balance	-	-
Additions	-	-
Reductions	-	-
Balance	-	-



1.3.2021

**JUMBO EC.B. FOOD**  
**26. DEFERRED TAX**  
**31 DECEMBER 2020**

(Amounts in €)

	The Company			
	31.12.2020		31.12.2019	
	Asset	Liability	Asset	Liability
Tangible assets	-	1 189 654	-	1 207 525
Tangible assets from financial leases	-	-	-	-
Offsetting of deferred tax from bond loan conversion	-	-	-	-
Provisions for pensions	8 087	-	6 219	-
Benefits to employees	11 513	-	14 902	-
Impairment of inventory	10 467	-	8 192	-
Lease liabilities	1 077 040	-	1 072 670	-
Prepayments under lease contracts	123 182	-	128 637	-
Offsetting	-	-	-	-
<b>Total</b>	<b>1 230 289</b>	<b>1 189 654</b>	<b>1 230 620</b>	<b>1 207 525</b>
 Deferred tax assets	 40 635		 23 095	



JUMBO EC.B. FOOD  
27. PROVISIONS  
31 DECEMBER 2020

1.3.2021

	The Company			
	Provisions for contingent tax liabilities from years uninspected by the tax authorities	Provisions for pending tax cases	provisions for impairment of assets	Balance of Company
Balance as at 31/12/2018	-	18 603	-	18 603
Additional provisions for the period	-	-	-	-
Used provisions for the period	-	(18 603)	-	(18 603)
Unused amounts reversed during the period	-	-	-	-
Balance as at 31/12/2019	-	-	-	-
Additional provisions for the period	-	-	-	-
Used provisions for the period	-	-	-	-
Unused amounts reversed during the period	-	-	-	-
Balance as at 31/12/2020	-	-	-	-
Provisions for pending tax cases	-	-	-	-

The notes on pages 9 to 58 are an integral part of this Group reporting package.





1.3.2021

JUMBO EC.B. FOOD

28. TRADE AND OTHER PAYABLES

31 DECEMBER 2020

*(Amounts in €)*

The Company

## Suppliers and other liabilities

Suppliers

Bills payable &amp; promissory notes

Cheques payable

Advances from trade debtors

Total

31.12.2020

31.12.2019

1 021 791

1 101 196

-

-

-

-

-

-

1 021 791

1 101 196

-

-



1.3.2021

JUMBO EC.B. EOOD  
29. CURENT TAX LIABILITIES  
31 DECEMBER 2020

*(Amounts in €)***Current tax liabilities***(amounts in euro)*

Income tax payable corresponding the period

VAT payable

Withholding tax

Tax on expenses

Local fees and taxes on real estates

Other tax liabilities

**Total****The Company**

	31.12.2020	31.12.2019
	193 721	80 551
	2 281 200	3 321 909
	-	-
	-	-
	-	-
	760	827
	<b>2 475 681</b>	<b>3 403 287</b>



1.3.2021

**JUMBO EC.B. EOOD**  
**30.OTHER SHORT-TERM LIABILITIES**  
**31 DECEMBER 2020**

*(Amounts in €)*

	The Company	
	31.12.2020	31.12.2019
Other Short term liabilities		
(amounts in euro)		
Suppliers of fixed assets	-	-
Salaries payable to personnel	603 360	738 987
Sundry creditors	-	-
Social security liabilities	251 905	311 344
Interest coupon payables	-	-
Dividends payable	-	-
Accrued expense	-	-
Other liabilities	10 829	6 385
<b>Total</b>	<b>866 094</b>	<b>1 056 716</b>

**JUMBO EC.B. FOOD**  
**31. CASH FLOWS FROM OPERATING ACTIVITIES**  
**31 DECEMBER 2020**

(Amounts in €)

	1/01/2020- 31/12/2020	The Company 1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
<b><u>Cash flows from operating activities</u></b>			
Net profit for the period	16 403 066	18 683 487	13 653 138
Adjustments for:			
Income taxes	1 832 241	2 124 060	1 534 745
Depreciation of non current assets	4 013 099	3 822 243	2 074 055
Pension liabilities provisions (operating, net)	9 641	8 527	8 527
Other provisions	-	(18 603)	-
Write-down of inventories recognised as an expense, net	23 912	29 746	33 069
(Profit) / loss from disposals of non current assets	1 005	211 798	209 782
Interest and related income	(150 636)	(142 204)	(54 977)
Interest and related expenses	630 716	406 500	326 128
Other Exchange Differences	-	-	-
<b>Operating profit before change in working capital</b>	<b>22 763 044</b>	<b>25 125 554</b>	<b>17 784 467</b>
<b>Change in working capital</b>			
(Increase) / decrease in inventories	2 070 254	(529 595)	923 566
(Increase) / decrease in trade and other receivables	76 898	18 038	(270 880)
(Increase) / decrease in other current and non-current assets	(24 309)	34 034	549
Increase/ (decrease) in trade and other payables	(1 310 801)	(879 292)	2 521 830
Other	3	(4)	(4)
<b>Cash flows from operating activities</b>	<b>23 575 089</b>	<b>23 768 735</b>	<b>20 959 528</b>



1.3.2021

**JUMBO EC.B. EOOD**  
**32. COMMITMENTS**  
**31 DECEMBER 2020**

*(Amounts in €)*

**NON-CANCELABLE LEASE CONTRACTS**

	The Company	
	31.12.2020	31.12.2019
Up to 1 year	-	-
From 1 to 5 years	-	-
After 5 years	-	-
	-	-

**CAPITAL COMMITMENTS**

Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	The Company	
	31.12.2020	31.12.2019
Property, plant and equipment	-	75 072
	-	75 072

**JUMBO EC.B. EOOD****33. CONTINGENT ASSETS & LIABILITIES****31 DECEMBER 2020***(Amounts in €)***CONTINGENT LIABILITIES**

	The Company	
	31.12.2020	31.12.2019
Acquisition of a store	13 500 000	13 500 000
Reimbursement of initial expenses	1 928 021	2 171 559
Pending tax cases	-	-
Pending employee cases	82 713	82 713
	<b>15 510 734</b>	<b>15 754 272</b>

**Acquisition of a store**

With an Annex to a non-cancellable lease contract for rent of real estate, the current leasing agreement, which originally ends on 28 May 2023, is extended until 28 May 2035. Jumbo EC. B will be obliged to purchase the rented store and the property over which the store is constructed for a total price of EUR 13,500,000 without VAT, in case that during the rental term certain changes in the Board of Directors of Jumbo SA, Greece occur. Jumbo Trading Limited, Cyprus is a co-debtor and is jointly liable with the Company for all the obligations, arising from the rental contract and all annexes to it.

**Reimbursement of initial expenses**

With a non-cancellable lease contract for rent of real estate, the Company is obliged to pay to the lessor a penalty in the amount of the non-amortised part of the investment made by the lessor for the design, remodeling and construction of the leased real estate, as of the moment of termination, in case that the Company vacates the leased real estate prior to the lapse of the first twelve years of the contract, i.e. prior to 15 November 2028. At 31 December 2020, this amount equals EUR 1,928,021. JUMBO SA, Greece has provided to the lessor a corporate guarantee, which covers any financial claim to the Company under the lease contract.

**Pending employee cases**

At 31 December 2020, there is a contingent liability for the amount of EUR 82,713 relating to a court case brought against the Company by a former employee who claim for compensations for damages suffered due to a labour accident. This court case has been decided unfavourable to the Company at the first and second court instances but these decisions are being appealed. The actual amounts of the compensations that might be payable and the actual timing in which the payment might be needed to be made will be determined in the appeal process.



JUMBO EC.B. FOOD

### 34. TRANSACTIONS WITH RELATED PARTIES

31 DECEMBER 2020

1.3.2021

(Amounts in €)

#### Sales of merchandise

Sales of merchandise from JUMBO EC.B to JUMBO SA  
Sales of merchandise from JUMBO EC.B to JUMBO EC.R  
Sales of merchandise from JUMBO EC.B to JUMBO TRADING

#### Sales of PPE

Sales of PPE from JUMBO EC.B to JUMBO SA  
Sales of PPE from JUMBO EC.B to JUMBO EC.R  
Sales of PPE from JUMBO EC.B to JUMBO TRADING  
Sales of PPE from JUMBO SA to JUMBO EC.B  
Sales of PPE from JUMBO EC.R to JUMBO EC.B  
Sales of PPE from JUMBO TRADING to JUMBO EC.B

#### Rendered services

Rendered services from JUMBO EC.B to JUMBO SA  
Rendered services from JUMBO EC.B to JUMBO EC.R  
Rendered services from JUMBO EC.B to JUMBO TRADING  
Rendered services from JUMBO SA to JUMBO EC.B  
Rendered services from JUMBO EC.R to JUMBO EC.B  
Rendered services from JUMBO TRADING to JUMBO EC.B

#### Purchases of merchandise

Purchases of merchandise of JUMBO EC. B from JUMBO SA  
Purchases of merchandise of JUMBO EC. B from JUMBO EC.R  
Purchases of merchandise of JUMBO EC. B from JUMBO TRADING

#### Total

The Company

	1/01/2020- 31/12/2020	1/01/2019- 31/12/2019	1/07/2019- 31/12/2019
	502 050	761 460	334 282
	-	-	-
	-	-	-
	502 050	761 460	334 282
	-	-	-
	-	-	-
	-	-	-
	21 842	17 472	12 741
	-	-	-
	-	-	-
	21 842	17 472	12 741
	31 633	38 812	38 812
	-	-	-
	-	-	-
	8 936	17 701	11 012
	-	-	-
	-	-	-
	40 569	56 513	49 824
	42 183 089	49 549 791	30 575 274
	-	-	-
	-	-	-
	42 183 089	49 549 791	30 575 274
	42 747 550	50 385 236	30 972 121

The notes on pages 9 to 58 are an integral part of this Group reporting package.



JUMBO EC.B. FOOD

34. TRANSACTIONS WITH RELATED PARTIES

31 DECEMBER 2020

Net balances from transactions with related parties

Receivables of JUMBO EC.B from JUMBO SA

Payables of JUMBO EC.B to JUMBO SA

Receivables of JUMBO EC.B from JUMBO EC.R

Payables of JUMBO EC.B to JUMBO EC.R

Receivables of JUMBO EC.B from JUMBO TRADING

Payables of JUMBO EC.B to JUMBO TRADING

	31.12.2020	31.12.2019
	174 663	251 282
	-	-
	-	-
	-	-
	-	-

The Company has received guarantees from the JUMBO SA and from JUMBO TRADING LTD with regards to contingent liabilities. Additional information about the provided guarantees and the contingent liabilities is disclosed in Note 33.





**JUMBO EC.B. EOOD**  
**35. TRANSACTIONS WITH KEY MANAGEMENT**  
**31 DECEMBER 2020**

(Amounts in €)

**Transactions with Directors and Board Members**

**The Company**

	<b>1/01/2020- 31/12/2020</b>	<b>1/01/2019- 31/12/2019</b>	<b>1/07/2019- 31/12/2019</b>
Short term employee enefits:			
Wages and salaries	72 532	72 061	36 053
Insurance service cost	3 501	3 500	1 750
Bonus	-	17 928	17 928
Other fees to the members of the BoD	-	-	-
	<b>76 033</b>	<b>93 489</b>	<b>55 731</b>
Pension Benefits:	<b>31.12.2020</b>	<b>31.12.2019</b>	
Defined benefits scheme	-	-	
Defined contribution scheme	-	-	
Other Benefits scheme	-	-	
	-	-	
Payments through Equity	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	



1.3.2021

**JUMBO EC.B. EOOD**  
**36. TAX UNAUDITED**  
**31 DECEMBER 2020**

Tax anaudit	Years
JUMBO EC.B.EOOD	2015
JUMBO EC.B.EOOD	2016
JUMBO EC.B.EOOD	2017
JUMBO EC.B.EOOD	2018
JUMBO EC.B.EOOD	2019
JUMBO EC.B.EOOD	2020



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**INDEPENDENT COMPONENT AUDITOR'S REPORT  
ON SPECIAL PURPOSE FINANCIAL INFORMATION PREPARED FOR  
CONSOLIDATION PURPOSES**

**To: GRANT THORNTON GREECE S.A.**

As requested in your Group Audit Instructions dated 4 January 2021, we have audited, for purposes of your audit of the consolidated financial statements of JUMBO S.A., the accompanying special purpose financial information of JUMBO EC. B EOOD as at 31 December 2020 and for the year then ended (on pages 1 to 58). This special purpose financial information has been prepared solely to enable JUMBO S.A. to prepare its consolidated financial statements.

**Management's responsibility for the special purpose financial information**

Management is responsible for the preparation and presentation of this special purpose financial information in accordance with the accounting policies of JUMBO S.A. contained in the accounting policies disclosed in the Annual Report of JUMBO S.A., and for such internal control as management determines is necessary to enable the preparation of the special purpose financial information that is free from material misstatement, whether due to fraud or error.

**Component auditor's responsibility**

Our responsibility is to express an opinion on this special purpose financial information based on our audit. We conducted our audit in accordance with International Standards on Auditing to the extent directed by your instructions. Those standards and instructions require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the special purpose financial information is free from material misstatement. As requested by you, we planned and performed our audit using the materiality level specified in your instructions, which is different than the materiality level that we would have used had we been designing the audit to express an opinion on the special purpose financial information of the component alone.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the special purpose financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The conclusions reached in forming our opinion are based on the component materiality level specified by you in the context of the audit of the consolidated financial statements of the group.



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## Opinion

In our opinion, the accompanying special purpose financial information for JUMBO EC. B EOOD as at 31 December 2020 and for the year then ended has been prepared, in all material respects, in accordance with the accounting policies of JUMBO S.A. contained in the accounting policies disclosed in the Annual Report of JUMBO S.A.

## Restriction on use and distribution

This special purpose financial information has been prepared for the purposes of providing information to JUMBO S.A. to enable it to prepare the consolidated financial statements of the group. As a result, the special purpose financial information is not a complete set of financial statements of JUMBO EC. B EOOD in accordance with International Financial Reporting Standards as adopted by the EU and is not intended to give a true and fair view of the financial position of JUMBO EC. B EOOD as at 31 December 2020, and of its financial performance, and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the EU. The special purpose financial information may, therefore, not be suitable for another purpose.

This report is intended solely for GRANT THORNTON GREECE S.A. and should not be used by or distributed to other parties.

		
Nino Kaloyanov Registered Auditor		Snezhanka Kaloyanova Manager

NS CONSULTING OOD  
1 March 2021  
Sofia