

**Investor and Analyst
Conference Call
Presentation**

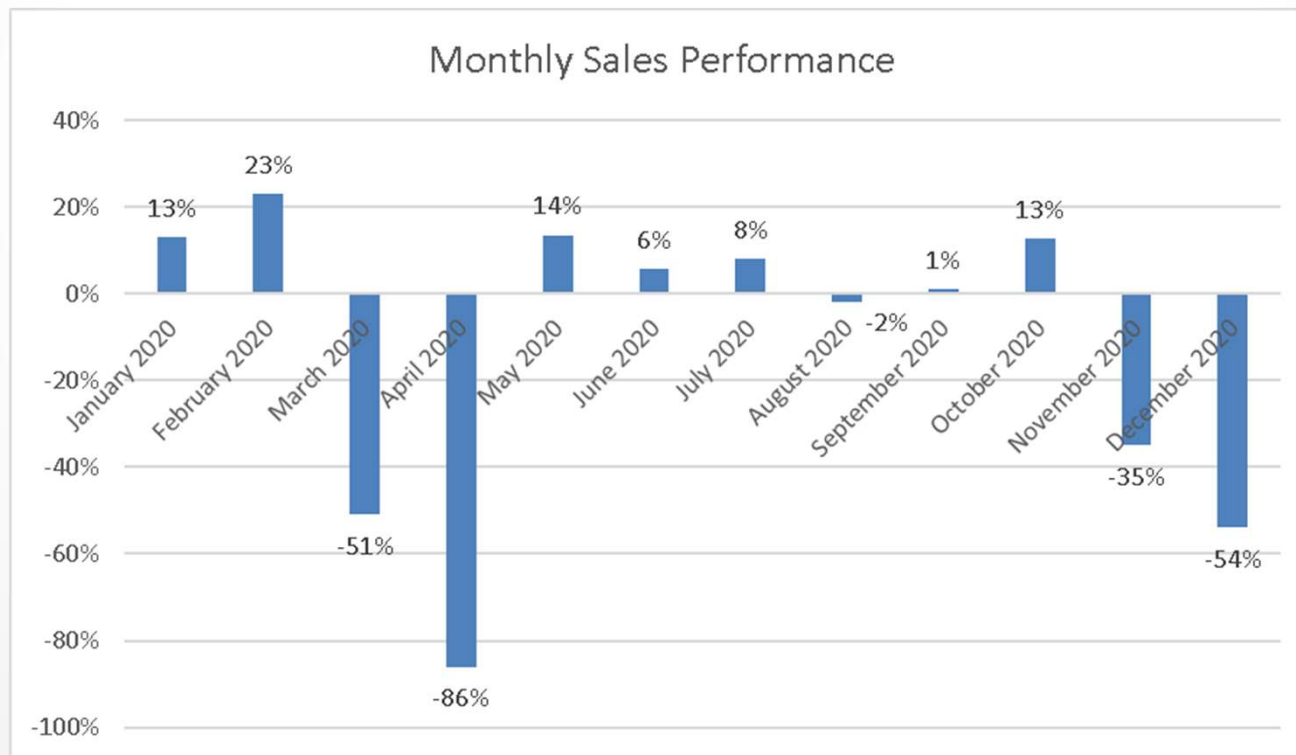
April 2021



Covid-19 impact on sales performance



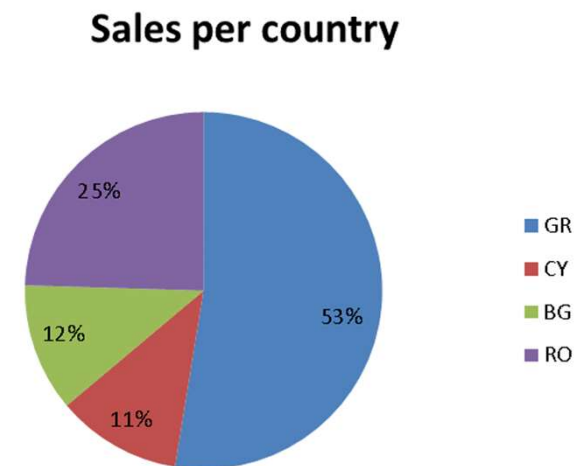
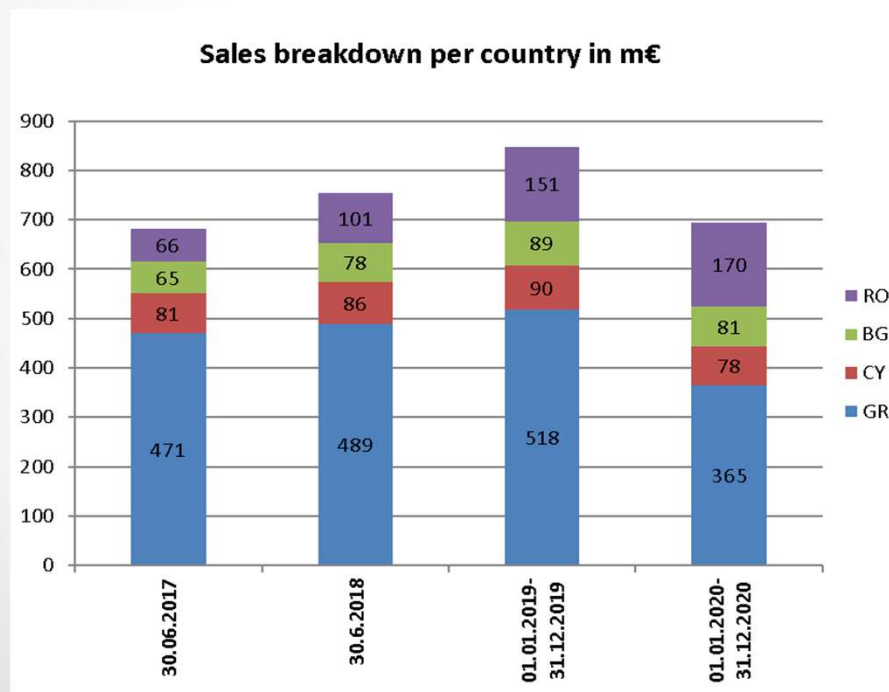
- FY Results heavily impacted by national and regional lockdowns & Covid -19 related restrictions
- The indications from the periods that the stores were opened, were very positive as the sales reached or exceeded those of the corresponding periods of the past



Sales breakdown per country



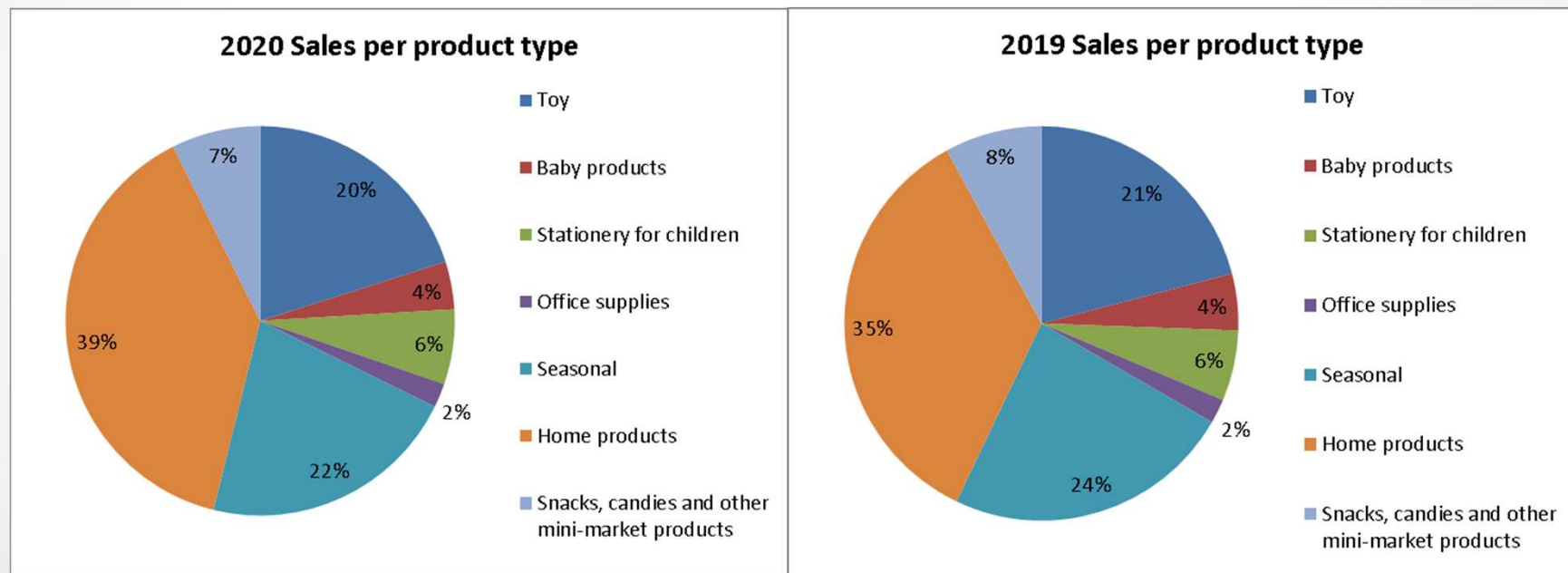
- 80 stores in 4 countries
- Average store area 9,000sqm
- On-line operation (www.e-jumbo.gr) with dedicated distribution center of approximately 30.000 sqm represented c. 5% of sales in Greece
- Franchise agreements to non EU countries – 28 stores in 6 countries



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



Consolidated Financial Highlights



Jumbo (€ m) Summary P&L								
Account	01.07.2017- 30.06.2018		01.07.2018- 30.06.2019		01.01.2019- 31.12.2019		01.01.2020- 31.12.2020	
Turnover	753	10,5%	812	7,8%	848	694	-18,2%	
COGS	(358)		(388)		(404)	(335)		
Gross Profit	395	11,2%	424	7,3%	444	359	-19,0%	
Gross Margin	52,5%		52,2%		52,3%	51,8%		
Other operating income	0		(0)		1	7		
General & Administrative Expenses	(174)	9,3%	(185)	7,8%	(186)	(157)	-15,5%	
EBITDA	221	13,5%	238	6,5%	259	209	-19,27%	
EBITDA Margin	29,4%		29,3%		30,5%	30,1%		
Depreciation and amortization	(25)		(26)		(31)	(37)		
Operating profit	197	14,4%	212	6,8%	228	172	-24,5%	
EBIT Margin	26,1%		26,2%		26,9%	24,8%		
Net financials	1		(1)		(3)	(4)		
Pre-tax profit	198	14,1%	211	6,8%	225	168	-25,6%	
Income tax	(47)		(48)		(48)	(29)		
Net Profit	151	15,3%	163	7,8%	178	139	-22,0%	
Net Profit Margin	20,1%		20,1%		21,0%	20,0%		

Note:

The Group and the Company adopted IFRS 16 "Leases" on July 1, 2019, without restatement of the comparative period, adopting the modified retrospective approach. As a result, in the annual separate and consolidated income statement of 01.01.2019-31.12.2019 the effect of the aforementioned Standard is included in the period 01.07.2019-31.12.2019

Balance Sheet & Cash flow



Balance Sheet (€m)		
	31/12/2019	31/12/2020
Cash and Other current financial assets	637,0	665,1
Trade receivables	38,7	30,8
Inventories	272,3	230,7
Other Receivables	31,1	44,4
Other current assets	1,7	1,1
Net PP&E	691,4	681,1
Net intangible assets	2,5	2,3
Other Assets	15,8	14,2
Total Assets	1.690,5	1.669,6
Accounts payable	43,2	45,0
Current tax liabilities	63,0	38,5
Other current liabilities	46,9	43,7
Short-term debt and leases	8,5	8,5
Long-term debt and leases	297,1	297,3
Other long term liabilities	23,5	17,1
Shareholders' Equity	1.208,3	1.219,5
Total Liabilities & Equity	1.690,5	1.669,6
Net Debt (Net cash)	(331,4)	(359,3)
Cash Flow (€m)		
	01/01/2019- 31/12/2019	01/01/2020- 31/12/2020
Cash generated	204,0	158,5
Changes in current assets and current liabilities	(48,1)	25,5
Net cash from operations	155,9	184,0
Purchases of tangible and intangible assets	(38,2)	(21,2)
Free Cash Flow	117,7	162,8
Issuance of common shares	0,0	0,0
Bank Loans and leases	(5,8)	(11,2)
Dividend	(63,9)	(122,0)
Net increase in cash	47,9	29,6

- Net Cash position at EUR 359,3 million
- Total cash distribution for 01.07.2019 to 31.12.2019 0,282 EUR/share.
- Total cash distribution for 01.01.2020 to 31.12.2020 0,615 EUR/share.
- Healthy financial position able to finance the Group's investment plan:
 - New stores
 - Warehouse capacity and distribution centers
 - Cash distribution of 0,47 EUR/Share in 2021 will be provided when appropriate conditions are met

Store roll out



- Network of at least 25 stores in Romania in the next 5 years; 14 currently in operation,
 - Opening of one new store in Craiova in 2021 and
 - opening at least 2 stores next year
- Opening of one new store in Greece in 2021
- 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 border countries
- E- commerce; market penetration in Greece and in Cyprus. Launching the online store for Romania in 2021



Latest Developments



- Pandemic continues to impact the retail sales
- In total, Group's sales in January of 2021, were decreased by -0,6% y-o-y.
 - Greece: Stores only operated from January 18 until January 30, 2021
 - Cyprus: Stores remained closed as of January 10th
 - Bulgaria: 8 out of 9 stores were open- Restrictions of the traffic in the stores
 - Romania: All stores in operation
- The Group's sales, in February 2021, recorded a decrease of approximately -34% y-o-y.
 - Greece: Due to regional lockdowns 30 out of the 52 stores were closed
 - Cyprus, Bulgaria and Romania : All stores in operation
- Group's sales, in March 2021, recorded an increase of approximately +24% y-o-y.
 - Greece: most of the network in Greece remained closed
 - Cyprus, Bulgaria: All stores in operation- Restrictions of the traffic in the stores
 - Romania: All stores in operation- Restrictions in the hours of operation
- In total, the Group's sales during the first quarter of the year, from 01.01.2021 to 31.03.2021 declined 11%.



For more information please visit our Investor Relation Web Site

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

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