

**Investor and Analyst
Conference Call
Presentation**

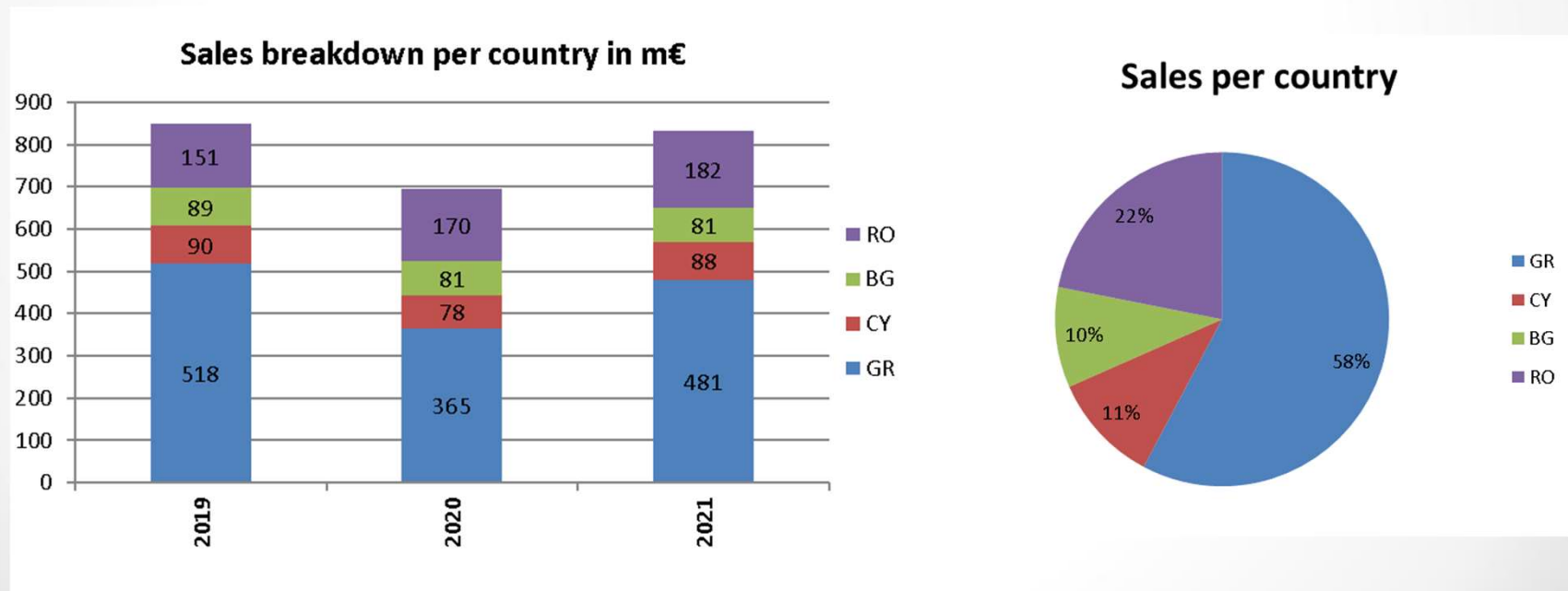
April 2022



2021 Sales breakdown per country



- 81 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 generates c. 5% of sales in Greece
- Franchise agreements to non-EU countries – 30 stores in 6 countries



Consolidated Financial Highlights



Jumbo (€ m) Summary P&L					
Account	31.12.2019		31.12.2020		31.12.2021
Turnover	848	694	-18,2%	832	19,9%
COGS	(404)	(335)		(369)	
Gross Profit	444	359	-19,0%	463	28,8%
Gross Margin	52,3%	51,8%		55,7%	
Other operating income	1	7		6	
General & Administrative Expenses	(186)	(157)	-15,5%	(164)	4,3%
EBITDA	259	209	-19,27%	305	45,90%
EBITDA Margin	30,5%	30,1%		36,7%	
Depreciation and amortization	(31)	(37)		(36)	
Operating profit	228	172	-24,5%	269	56,2%
EBIT Margin	26,9%	24,8%		32,3%	
Net financials	(3)	(4)		(6)	
Pre-tax profit	225	168	-25,6%	263	56,8%
Income tax	(48)	(29)		(46)	
Net Profit	178	139	-22,0%	217	56,2%
Net Profit Margin	21,0%	20,0%		26,0%	

- Net Cash position at EUR 549,1 million
- Total cash distribution for 01.01.2021 to 31.12.2021 0,77 EUR/share.
- Healthy financial position capable to finance the Group's investment plan and cash distributions.

Balance Sheet (€m)		
	31/12/2020	31/12/2021
Cash and Other current financial assets	665,1	838,1
Trade receivables	30,8	48,3
Inventories	230,7	154,1
Other Receivables	44,4	39,5
Other current assets	1,1	1,2
Net PP&E	681,1	694,5
Net intangible assets	2,3	2,1
Other Assets	14,2	19,6
Total Assets	1.669,6	1.797,5
Accounts payable	45,0	42,2
Current tax liabilities	38,5	74,6
Other current liabilities	43,7	43,9
Short-term debt and leases	8,5	7,6
Long-term debt and leases	297,3	281,4
Other long term liabilities	17,1	19,5
Shareholders' Equity	1.219,5	1.328,3
Total Liabilities & Equity	1.669,6	1.797,5
Net Debt (Net cash)	(359,3)	(549,1)
Cash Flow (€m)		
	31/12/2020	31/12/2021
Cash generated	158,5	277,8
Changes in current assets and current liabilities	25,5	73,7
Net cash from operations	184,0	351,5
Purchases of tangible and intangible assets	(21,2)	(60,9)
Free Cash Flow	162,8	290,6
Issuance of common shares	0,0	0,0
Bank Loans and leases	(11,2)	(10,7)
Dividend	(122,0)	(104,8)
Net increase in cash	29,6	175,1

Q1 2022 Sales Performance



During the first quarter of 2022 all stores operated with green pass certificates for incoming shoppers. As of March 2022, such restrictions in Romania and Bulgaria, eased.

Group sales in 1Q22 increased by 22% y-o-y.

Sales performance by country for the Q1 2022:

- Greece: net sales of the parent company - excluding intragroup sales - increased by approximately +48% y-o-y. Majority of Greek stores were closed last year.
- Cyprus: sales increased by +27% y-o-y
- Bulgaria: sales decreased by -12% y-o-y
- Romania: sales decreased by -12% y-o-y

April is on a soft comp y-o-y when seven stores in Greece were partially closed while the remaining locations operated under the click inside method and a restriction on the visitation of 1 customer for every 25 sqm.

2022 Budget/Outlook



Budget

- Sales to increase by 2%-5%
- EBT at EUR 210-EUR 240 mil
- Net Earnings at EUR 174- EUR 195 mil
- Capex of EUR 55-60 mil for this year and next
- 0,77 EUR/share cash distribution

Low visibility on demand:

- Coronavirus variants may lead to new outbreaks, most likely during winter months
- Stubbornly high inflationary pressure
- No improvement on the supply chain outlook

On the cost side:

- High raw materials and freight cost increase the cost of goods
- Sky rocketing electricity tariffs increase opex ratio

Store rollout:

- One new store opened in Greece in March 2022 (Mytilene)
- One more addition this year, in Sibiu Romania
- Next year a new store in Cyprus (Nicosia) and two in Romania



For more information please visit our Investor Relation Web Site

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

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