

JUMBO

Investor and Analyst Conference Call Presentation

April 2025



FY 2024 Financial Highlights



- **Sales** increased by **6%** y-o-y at **EUR 1.150million**
- **Gross margin** almost flat at **55,6%**
- **EBITDA** increased by **7%** y-o-y at **EUR 425 million**
 - *Adj *EBITDA* increased by **4%** y-o-y at **EUR 414 million**
- **Net profit** increased by **6%** y-o-y at **EUR 320 million**
- **Net Cash** position at **EUR 372,5 million**
- **Capex** at **EUR 66 million**
- **Return on capital employed (ROCE)** as calculated* by management at an average of **30%** over the last two years.
- Strong financial position capable to financing the Group's investment plan

*adjusted for the extraordinary insurance compensation (EUR 10,79 million)

*Management computes capital employed as net income divided by fixed assets + working capital

2024 Highlights



- **Cash distributions of:**

- 0,60 EUR/share in March 2024
- 1,00 EUR/share in July 2024

Total shareholder distributions for 2024 **EUR 217,7** million before withholding tax.

- **Buy Back:**

938.787 shares (0,69% of total shares) **invested EUR 23,67 million** at an average price of EUR 25,21 per share. To be cancelled at the next AGM.

- **Launch of:**

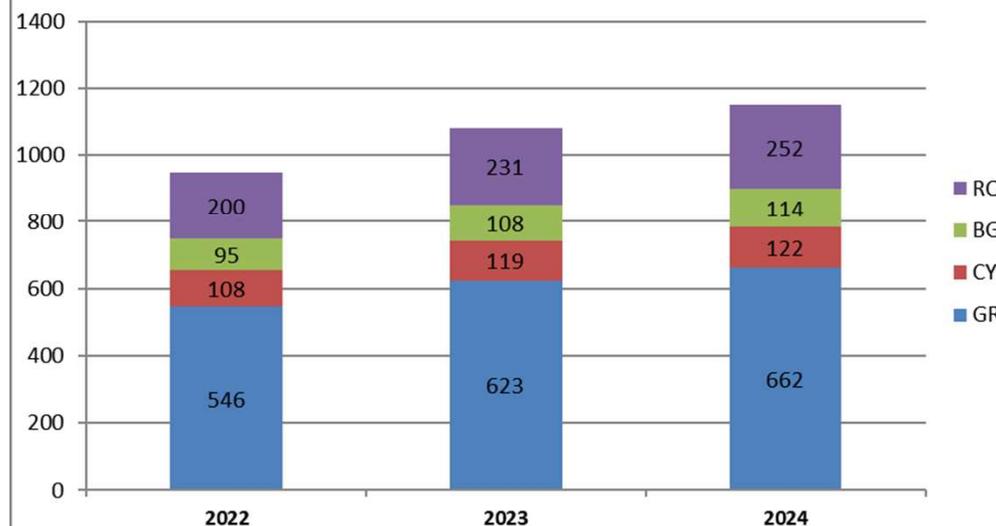
- a hyper store in Romania (Oradea) – Established in April 24
- a hyper store in Romania (Bucharest) – Established in October 24
- a hyper store in Cyprus (Nicosia) – Established in October 24
- Reopening of the two stores (Karditsa and Larissa) which closed early September due to the “Daniel” storm



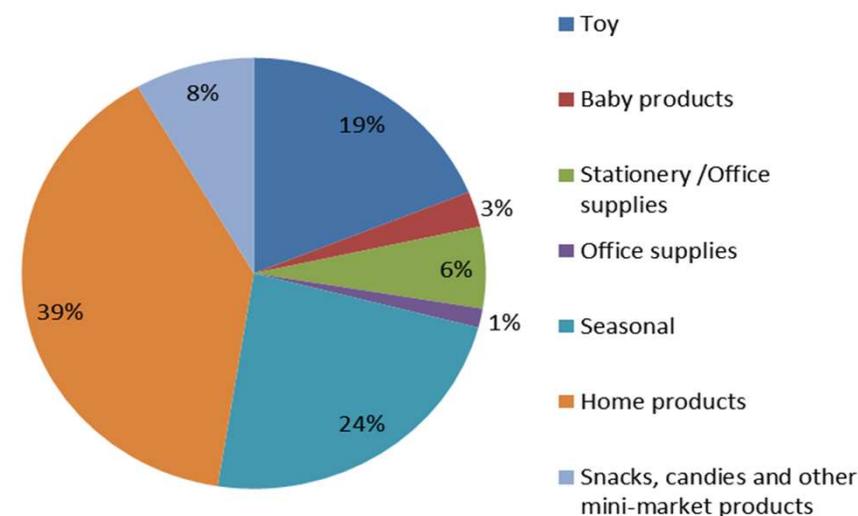
Geographical breakdown

- **Greece: 53 stores + on-line store**
- **Cyprus: 6 stores + on-line store**
- **Bulgaria: 10 stores**
- **Romania: 19 stores + on-line store**

Sales per Country in m€



2024 Sales per product type



2024 Group Sales growth breakdown

- Greece (excl. intragroup): **+ 6% y-o-y.**
- Cyprus: **+ 2% y-o-y**
- Bulgaria: **+6% y-o-y.**
- Romania: **+9% y-o-y.**

Q1 2025 Performance & Highlights



Jumbo Group's **1Q25** sales were up **8% y-o-y**.

- **Carnival** celebrated 2nd March, 2025 vs. 17th March, 2024

2025 Q1 Group Sales growth breakdown

- Greece (excl. intragroup): + **10%** y-o-y.
 - Cyprus: + **6%** y-o-y
 - Bulgaria: +**2%** y-o-y
 - Romania: +**6%** y-o-y
- During Q1 2025, JUMBO paid an extraordinary cash distribution of **EUR 63,50 million** or 0,4725599412 EUR per share (gross).
- Company now owns **1.694.198** shares (1,25% of total shares), having invested **EUR 43,07 million** at an average acquisition price of **EUR 25,42** per share. To be cancelled at the next AGM.

Store Rollout



- **Store openings**

- Owned hyper store in Timisoara (2nd store) - March 2025

The JUMBO Group currently operates **89** stores: **53** in Greece, **6** in Cyprus, **10** in Bulgaria, and **20** in Romania.

- **Greece:** Open one store every three years.
- **Cyprus:** 2 additional hyper-stores over the next 5 years, one in Larnaca and one in Protaras.
- **Bulgaria:** One more hyper-store along with the land plot sales (not intended for store development) over the next 2-3 years.
- **Romania:** network expansion continues; adding 1 to 2 hyper-stores annually.

During the last 4 years Jumbo bought back 5 leased stores for EUR 39 million

Infrastructure expansion



The Company will establish two new distribution centers:

1. In **Thessaloniki**, to enhance distribution efficiency for Northern Greece and Bulgaria.
2. In **Oinofyta**, to facilitate the rest of Greece and international markets.

The investment in the two distribution centers is expected to exceed **EUR 60** million and will be completed within the next **3 to 5 years**.

Consolidated Financial Highlights



Jumbo (€ m) Summary P&L Account	31.12.2022		31.12.2023		31.12.2024	
Turnover	949	14,1%	1.081	13,9%	1.150	6,3%
COGS	(419)		(478)		(510)	
Gross Profit	531	14,6%	603	13,6%	639	6,0%
Gross Margin	55,9%		55,8%		55,6%	
Other operating income	5		8		22	
General & Administrative Expenses	(199)	21,3%	(213)	6,8%	(237)	11,3%
EBITDA	337	10,41%	398	18,22%	425	6,65%
EBITDA Margin	35,5%		36,8%		36,9%	
<i>Adj* EBITDA</i>					414	3,9%
<i>Adj* EBITDA Margin</i>					36,0%	
Depreciation and amortization	(35)		(37)		(41)	
Operating profit	301	12,1%	362	20,0%	383	6,1%
EBIT Margin	31,7%		33,4%		33,4%	
<i>Adj* EBIT</i>					373	3,1%
<i>Adj* EBIT Margin</i>					32,4%	
Net financials	(0)		8		7	
Pre-tax profit	301	14,4%	369	22,6%	390	5,7%
<i>Adj* Pre-tax profit</i>					379	2,8%
Income tax	(52)		(66)		(70)	
Net Profit	249	14,8%	303	21,9%	320	5,7%
Net Profit Margin	26,2%		28,0%		27,8%	
<i>Adj* Net Profit</i>					309	2,1%
<i>Adj* Net Profit</i>					26,9%	

Consolidated Financial Highlights



Balance Sheet (€m)			Cash Flow (€m)		
	31/12/2023	31/12/2024		31/12/2023	31/12/2024
Cash and Other current financial assets	444,4	447,8	Cash generated	332,4	351,3
Trade receivables	55,3	77,0	Changes in current assets and current liabilities	(8,5)	(50,6)
Inventories	238,3	260,9	Net cash from operations	323,9	300,7
Other Receivables	53,0	62,0	Purchases of tangible and intangible assets	(86,6)	(66,3)
Other current assets	4,2	6,3	Free Cash Flow	237,3	234,3
Net PP&E	780,0	796,4	Buy Back shares	0,0	(23,7)
Net intangible assets	3,4	12,1	Bank Loans and leases	(210,5)	(11,5)
Other Assets	39,5	43,9	Dividend	(401,0)	(217,7)
Total Assets	1.618,1	1.706,4	Interest received and other	15,5	21,9
Accounts payable	50,7	45,3	Net change in cash	(358,7)	3,4
Current tax liabilities	87,7	92,7			
Other current liabilities	50,0	51,8			
Short-term debt and leases	7,2	7,8			
Long-term leases	66,8	67,6			
Other long term liabilities	28,0	33,1			
Shareholders' Equity	1.327,6	1.408,1			
Total Liabilities & Equity	1.618,1	1.706,4			
Net Debt (Net cash)	(370,4)	(372,5)			

Info & Contact



For more information please visit our Investor Relations Web Site

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

IR Contact:
Amalia Karamitsoli

ir@jumbo.gr
tel: +30 210 4805267