



Investor and Analyst Conference Call Presentation

September 2025



H1 2025 Financial Highlights



- **Sales** increased by **8% y-o-y** at **EUR 497 million**
- **Gross margin** at **53,86% (down 140 bps)** due to increased sales to franchisees (+52% yoy) with related sales carrying a significantly lower margin vs. own operated retail stores

*On a comparable basis**

- **EBITDA** increased by **7% y-o-y** at **EUR 165 million**
- **Net profit** increased by **5% y-o-y** at **EUR 117 million**
- **Net Cash** position at **EUR 317,9 million**
- **Capex** at **EUR 14 million**
- Strong financial position capable to financing the Group's investment plan

*Adjusted for the extraordinary insurance compensation of €10,21 million recorded in H1 2024

H1 2025 Highlights



- **Cash distribution of 0,4667 EUR/share in March 2025**
- **Launch of the Timisoara (2nd store) - March 2025**
- **Launch of the online store in Bulgaria - June 2025**

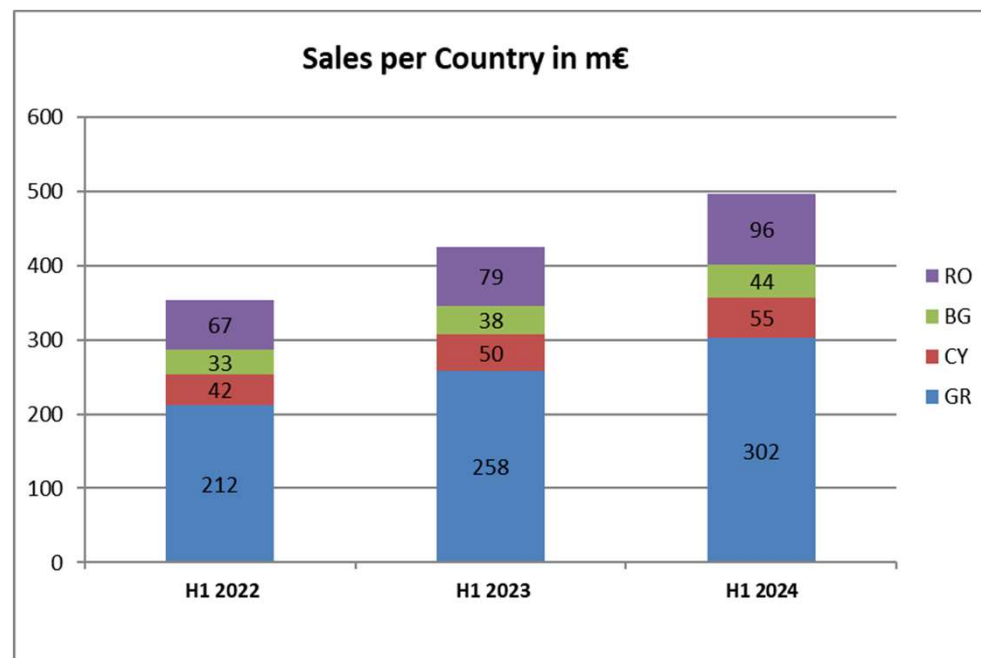
Geographical breakdown

- **Greece: 53** stores + on-line store
- **Cyprus: 6** stores + on-line store
- **Bulgaria: 10** stores+ on-line store
- **Romania: 20** stores + on-line store



H1 2025 Group Sales growth breakdown

- Greece (excl. intragroup): + **9% y-o-y**
- Cyprus: + **7% y-o-y**
- Bulgaria: +**2% y-o-y**
- Romania: +**8% y-o-y**



•41 JUMBO partner stores in 7 countries

- Sales to Franchisees: **EUR 38 mil** vs. EUR 25 mil EUR (+ **52% y-o-y**)
- E commerce sales at 2,3% of group's sales

8m 2025 Sales Performance



Group sales in **8m 2025** increased by **8% y-o-y**

- Greece (excl. intragroup): + 9% y-o-y
- Cyprus: + 9% y-o-y
- Bulgaria: +3% y-o-y
- Romania: + 7% y-o-y

Q3 Highlights

- A cash distribution of **0,50** EUR/share in **July**.
- 1.694.198 own shares (1,25% of total shares) have been cancelled and delisted in August 2025

2025 Budget/Outlook



Budget

- Sales to increase by 8%, other things being equal
- The crucial Xmas trading will act as the strongest link to achieving the budget
- Organic net income to flirt with 2024 organic levels
- Capex may end up below EUR 60 million

Dividend

Dividend payout policy at 1/3 of the group's consolidated profits

Any on top payout, subject on market conditions, and cash reserves level

Store Rollout



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

- **Greece:** +1 store every three years
- **Cyprus:** +2 hyper-stores over the next 5 years
- **Bulgaria:** +1 hyper-store over the next 2-3 years
- **Romania:** network expansion continues; adding 1 hyper-store annually
- Between **2021–2024**, approximately EUR **39** million was invested in freehold ownership on **5 previously leased stores in Greece and Romania**
- Year to date, **2 leased stores in Greece have been acquired**

Strategic Investments



- Continuous investment to enhancing the Group's online store
- Significant investments in cybersecurity, AI tools, and ERP system modernization
- Addition of two new distribution centers, with total investment expected to exceed €60 million, scheduled for completion within 3–5 years

Consolidated Financial Highlights



Jumbo (€ m) Summary P&L Account	31.12.2023		31.12.2024		30.06.2024		30.06.2025	
Turnover	1.081	13,9%	1.150	6,3%	460	8,4%	497	8,0%
COGS	(478)		(510)		(206)		(229)	
Gross Profit	603	13,6%	639	6,0%	254	8,3%	268	5,3%
Gross Margin	55,8%		55,6%		55,3%		53,9%	
Other operating income	8		22		16		8	
General & Administrative Expenses	(213)	6,8%	(237)	11,3%	(105)	15,7%	(111)	4,9%
EBITDA	398	18,22%	425	6,65%	165	12,42%	165	0,42%
EBITDA Margin	36,8%		36,9%		35,8%		33,3%	
Adj* EBITDA			414	3,9%	154	5,4%	165	7,1%
Adj* EBITDA Margin			36,0%		33,6%		33,3%	
Depreciation and amortization	(37)		(41)		(20)		(21)	
Operating profit	362	20,0%	383	6,1%	144	12,1%	144	0,1%
EBIT Margin	33,4%		33,4%		31,3%		29,0%	
Adj* EBIT			373	3,1%	134	4,2%	144	7,7%
Adj* EBIT Margin			32,4%		29,1%		29,0%	
Net financials	8		7		5		2	
Pre-tax profit	369	22,6%	390	5,7%	149	13,6%	146	-1,9%
Adj* Pre-tax profit			379	2,8%	139	5,8%	146	5,4%
Income tax	(66)		(70)		(27)		(29)	
Net Profit	303	21,9%	320	5,7%	122	14,3%	117	-3,7%
Net Profit Margin	28,0%		27,8%		26,4%		23,6%	
Adj* Net Profit			309	2,1%	111	4,7%	117	5,1%
Adj* Net Profit			26,9%		24,2%		23,6%	

Consolidated Financial Highlights



Balance Sheet (€m)

	31/12/2024	30/6/2025
Cash and Other current financial assets	447,8	381,1
Trade receivables	77,0	90,3
Inventories	260,9	316,7
Other Receivables	62,0	73,0
Other current assets	6,3	5,5
Net PP&E	796,4	784,9
Net intangible assets	12,1	11,9
Other Assets	43,9	46,8
Total Assets	1.706,4	1.710,2
Accounts payable	45,3	42,9
Current tax liabilities	92,7	92,4
Other current liabilities	51,8	32,2
Short-term debt and leases	7,8	8,1
Long-term leases	67,6	63,2
Other long term liabilities	33,1	33,5
Shareholders' Equity	1.408,1	1.437,9
Total Liabilities & Equity	1.706,4	1.710,2
Net Debt (Net cash)	(372,5)	(309,8)

Cash Flow (€m)

	30/6/2024	30/6/2025
Cash generated	146,6	142,2
Changes in current assets and current liabilities	(49,3)	(107,6)
Net cash from operations	97,2	34,6
Purchases of tangible and intangible assets	(35,1)	(15,0)
Free Cash Flow	62,1	19,6
Share Buy back	0,0	(19,4)
Bank Loans and leases	(4,6)	(5,4)
Dividend	(81,6)	(63,5)
Interest received and other	7,7	5,6
Net change in cash	(16,4)	(63,1)

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