

JUMBO

Corporate Presentation

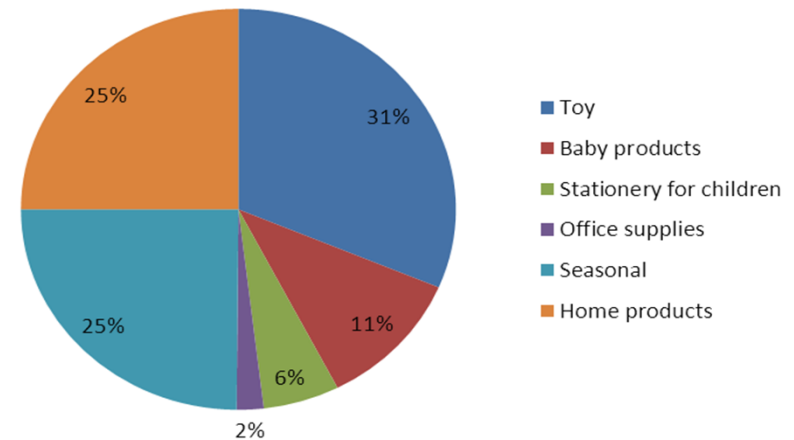
October 2017



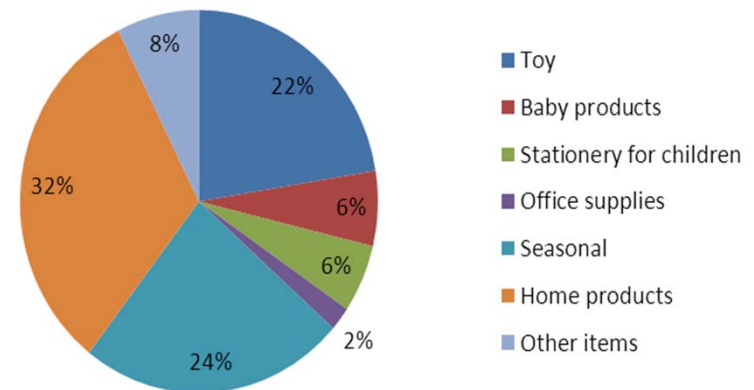
Company Overview

- 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
- The largest modern warehouses in Balkans (360.000sqm)
- Real time communication between the warehouses and the stores

2012 Sales per product type

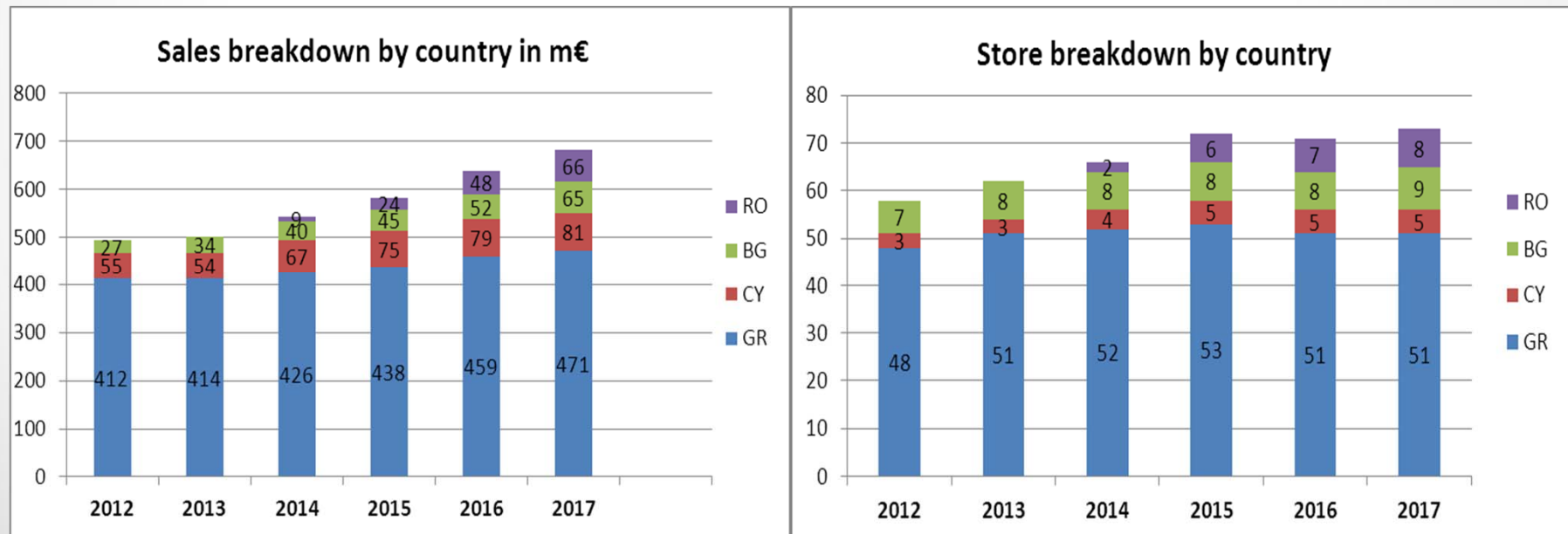


2017 Sales per product type



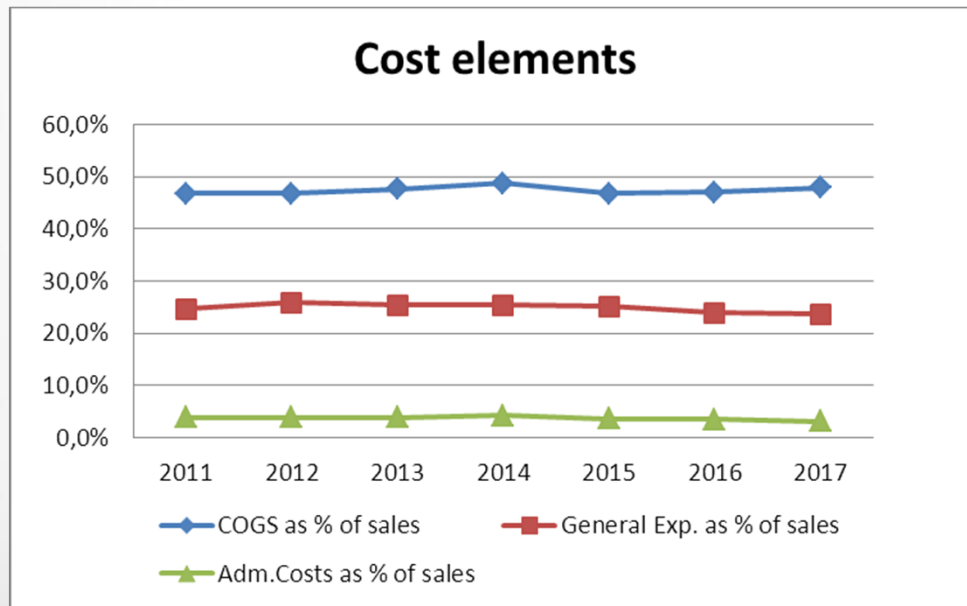
Store network

- 71 stores in 4 countries
- Average store area 9,000sqm
- On-line operation (www.e-jumbo.gr) with dedicated distribution center
- Franchise agreements to non EU countries. – 11 stores in 5 countries



Cost elements

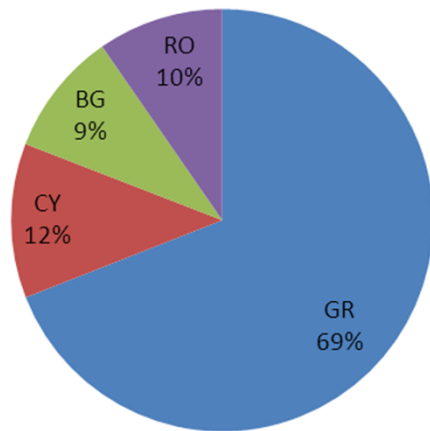
- 80% of the product is dollar denominated
- Transportation: from 15% to 20% of cost of sales
- Each store operates as a cost center
- Favourable lease agreements
- Wages - 48% of operating cost
- Advertising - 2% of sales



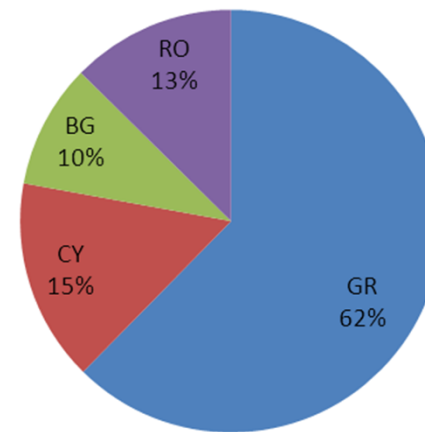
FY 2016/2017 Results

- Group Sales increased by 6,88%
- Group's EBITDA reached EUR 194,87 million increased by +6,10%
- Net earnings increased by 8,04% for the Group
- Proposition for dividend distribution for the fiscal year 2016/2017 more than 1/3 of the Group's profit

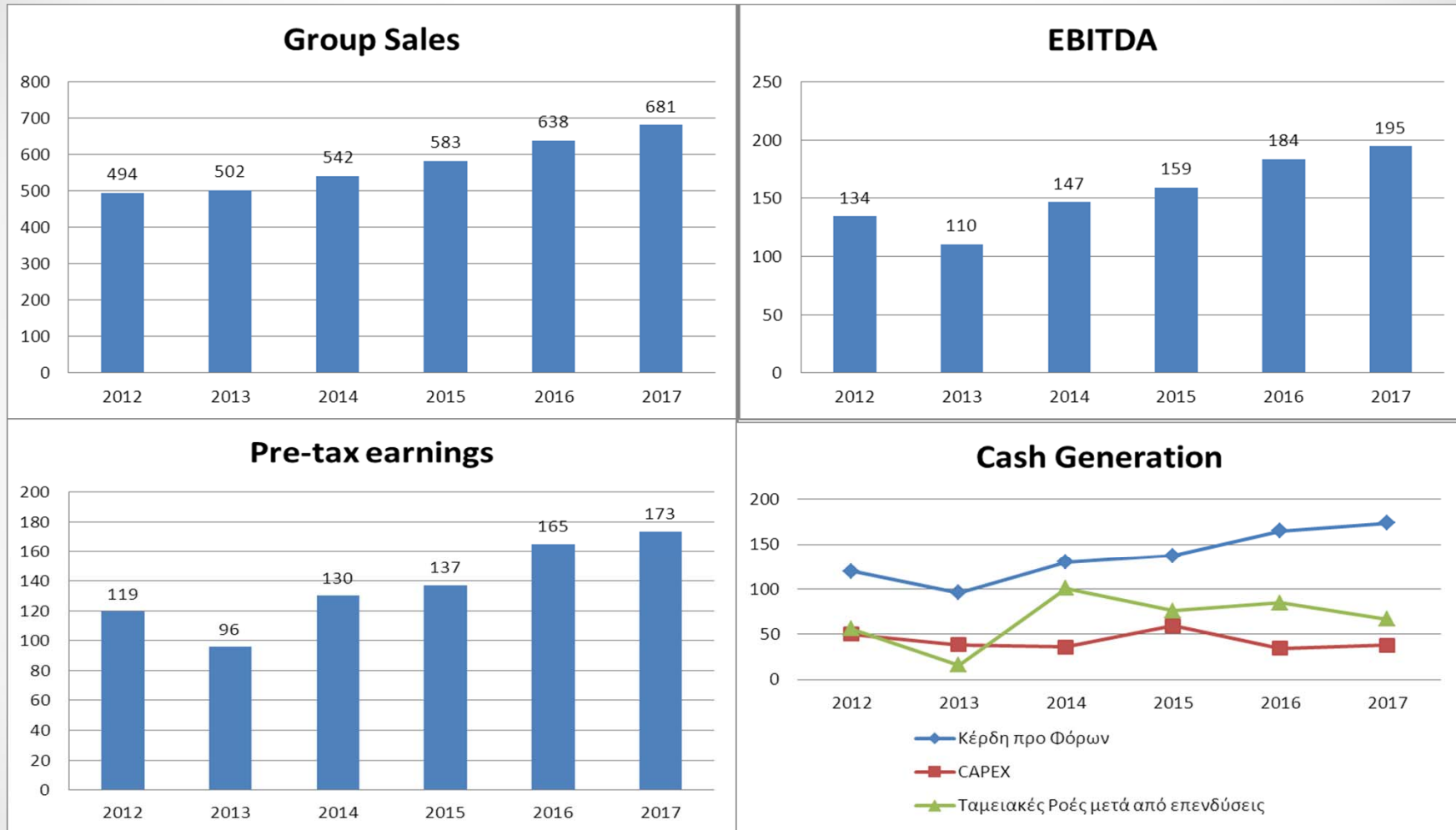
Sales per country



Pre -tax earnings per countly



Financial Results



- 2013: includes the loss of approximately € 23.58 million concerning the impairment of the subsidiary company's deposits at the Bank of Cyprus

Store roll out

- Since 2012 the Group has invested in 19 new hyper- stores
- Network of 25 stores in Romania; 8 in operation
- Network restructuring in Greece; replacement of 1st generation stores
- Opening of two new stores in Greece in the next three years
- Opening of one more store in Bulgaria in the next two years
- Organic growth through expansion in boarder countries
- E- commerce; market penetration

Latest Developments

- During the first quarter of the FY 2017/2018 Group's sales increased approximately by 12%
- Romania:
 - In November is expected the opening of the 9th store
 - 2 new hyper store will be added until the end of the current financial year
- Greece: one new hyper store in the FY 2017/2018
- Cap.Ex. EUR 45mil - EUR 50mil.

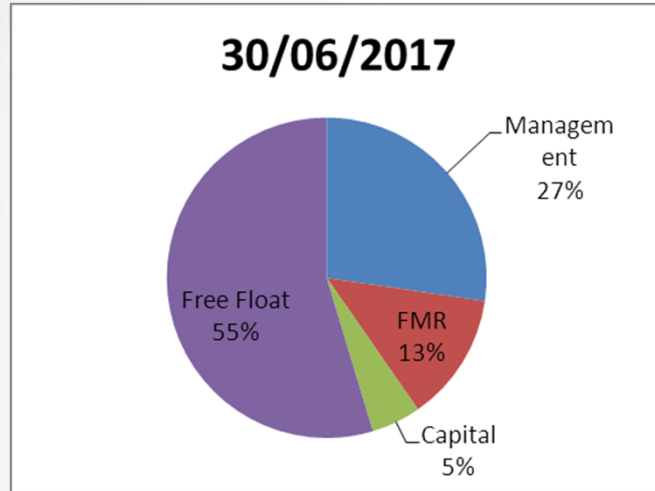
Financials - snapshot

Jumbo (€m) Summary P&L Account									
	2014		2015		2016		2017		
Turnover	542	7,9%	583	7,5%	638	9,4%	681	6,9%	
COGS	(254)		(273)		(300)		(326)		
Gross Profit	288	9,5%	310	7,6%	338	9,1%	355	5,2%	
Gross Margin	53,1%		53,2%		53,0%		52,2%		
Other operating income	(2)		(2)		(2)		(1)		
General & Administrative Expenses	(140)	9,2%	(148)	6,0%	(152)	2,7%	(159)	4,8%	
EBITDA	146	32,6%	159	8,7%	184	15,3%	195	6,1%	
EBITDA Margin	27,0%		27,3%		28,8%		28,6%		
Depreciation and amortization	(19)		(21)		(23)		(23)		
Operating profit	127	38,8%	138	8,5%	161	16,7%	172	6,7%	
EBIT Margin	23,5%		23,7%		25,3%		25,2%		
Net financials	3		(1)		4		2		
Pre-tax profit	130	35,8%	137	5,4%	165	20,6%	173	5,0%	
Income tax	(29)		(32)		(44)		(42)		
Net Profit	101	36,9%	105	3,5%	121	15,7%	131	8,0%	
Net Profit Margin	18,7%		18,0%		19,0%		19,2%		

Financials - snapshot

Balance Sheet (€m)					Cash Flow (€m)				
	2014	2015	2016	2017		2014	2015	2016	2017
Cash and cash equivalents	287,6	298,9	394,7	366,0	Cash generated	121,4	120,7	134,9	145,5
Trade receivables	30,7	15,5	32,6	34,6	Change in blocked bank deposit	13,3	7,1	-	-
Inventories	186,2	197,8	196,8	239,2	Changes in current assets and	(12,6)	1,1	(23,1)	(41,6)
Other Receivables	25,8	33,3	44,5	70,2					
					Net cash from operations	122,1	128,9	111,7	103,9
Other current assets	5,5	5,8	2,2	3,2	Purchases of tangible and				
Trading securities	8,6	5,9	8,2	0,0	intangible assets	(21,5)	(53,2)	(27,1)	(22,3)
Short term blocked bank deposit	7,1	0,0	0,0		Free Cash Flow	100,7	75,7	84,6	81,5
Net PP&E	445,9	497,9	498,8	514,9	Issuance of common shares	-	-	-	-
Other Assets	22,6	17,8	17,1	16,5	Bank Loans	16,9	(18,5)	(2,7)	14,6
Net intangible assets	6,5	6,1	5,7	5,4	Dividend	-	(45,8)	-	(124,5)
Financial assets available for sale	6,5	10,4	7,9	8,6	Net increase in cash	117,6	11,4	81,9	(28,3)
Long term blocked bank deposits	0,9	1,0	1,0	0,9					
Total Assets	1.033,9	1.090,3	1.209,4	1.259,6					
Accounts payable	52,2	51,4	39,1	39,8					
Current tax liabilities	38,6	40,0	51,4	49,4					
Other current liabilities	21,1	29,2	37,9	29,8					
Long term loan liabilities payable in the subsequent year	1,4	0,0	0,0	0,0					
Short-term debt	20,0	2,9	0,2	14,8					
Long-term debt	143,7	143,9	144,2	144,4					
Other long term liabilities	12,4	25,7	21,1	19,6					
Shareholders' Equity	744,5	797,2	915,6	961,7					
Total Liabilities & Equity	1.033,9	1.090,3	1.209,4	1.259,6					
Net Debt (Net cash)	(122,5)	(152,1)	(250,4)	(206,8)					

Shareholder Structure



Share Info

Reuters Code	BABr.AT
Bloomberg Code	BABY GA
Market Cap (€ m)	1.929
IR contact	metohon@jumbo.gr