



Announcement of the Financial Results for the year ended in June 30th ,2018

The management of Jumbo Group will propose the distribution of a dividend of EUR 0,39 per share to the General Meeting.

During the financial year which ended on June 30th 2018, the sales of the Group increased by **+10,55% at EUR 753,30 million** from EUR 681,43 million of the previous financial year.

The Group's **gross profit** amounted to **EUR 395,15 million** from EUR 355,49 million, recording an increase of **+ 11,16%**. The gross profit margin of the Group stood at **52,46%** compared to 52,17% of the last year, despite the **transport cost increase** that effected mostly the first half of the year and the continuing **deflation policy enforced in the Greek market**.

Moreover, the Group's **earnings before interest, taxes, depreciation and amortization (EBITDA)**¹ reached **EUR 221,27 million** from EUR 194,87 million of the last financial year and increased by **+13,55%** thanks to the better management of the overall operating cost in relation to sales.

Net earnings of the Group amounted to EUR **151,10** million from EUR 131,01 million of the last financial year, increased by **+15,34%**.

The Parent Company's administration will propose the distribution of a total amount dividend of € 53.063.306,01 or € 0,39 (gross) per share (136.059.759 shares) to the General Meeting for the closing year 2017/2018. As of 03.04.2018, the Company has already paid in the form of an interim dividend the amount of € 23.511.127,13, while the distribution of the remaining amount of €29.552.178,88 corresponding to € 0,2172 per share (gross) is expected with the approval of the General Meeting. It is noted that according to law 4387/2016, a 15% of dividend tax shall be withheld, where necessary.

Reserved optimism for the new financial year

During the first quarter of the new financial year, **July 2018- September 2018**, sales increased by approximately **+6%**, despite the particular conditions that prevailed in the Greek market, which still contributes approximately 60% to the Group's total sales.

As a result, the performance of the first quarter is attributed to:

- the dynamic double digit growth increase of sales in Romania,
- the increase of sales by +11% in Bulgaria
- the single digit increase of sales in Cyprus

Due to the Greek stagnation, the Group's budget regarding the new financial year forecasts an increase of sales between **5% and 6%**.

In August 2018, a bond loan of eight year duration and a maximum amount of up to € 200 million was signed between the parent company and the credit institution, with the issue of the Loan Bonds in November 2018 and an interest margin of 2,75%.

- The purpose of the above loan is to refinance the existing common bond loan of € 145 million, issued on 21.05.2014, as well as to finance the company's capital expenditures.

Store development in accordance to market needs

During the financial year **July 2017 - June 2018**, JUMBO Group introduced two owned hyper-stores, in Romania. The one opened in October 2017 in Suceava (approximately of 14.500 sqm) and the other one in February 2018 in Bucharest (approximately of 11.800 sqm).

On 30.06.2018, Jumbo Group **operated 75 stores**.

Of which:

- 51 in Greece,
- 5 in Cyprus,
- 9 in Bulgaria και
- 10 in Romania

The Group also operates its online store **www.e-jumbo.gr**. Furthermore, the Company has a presence through partnerships in five countries with stores that operate under Jumbo brand name (FYROM, Albania, Kosovo, Serbia and Bosnia).

Regarding the store network expansion for the current financial year (2018/2019), it is noted that

- one more privately-owned hyper-store opened in Romania (approximately of 13.600 sqm), while two more stores are scheduled to operate in the country by the end of the current financial year
- a Greek store is expected to operate by the end of the current financial year.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

| Amounts in mil. € | The Group | | The Company | |
|---|-------------------|------------------|--------------------|------------------|
| | 30/06/2018 | 30/6/2017 | 30/06/2018 | 30/6/2017 |
| Earnings After Tax | 151,10 | 131,01 | 87,86 | 82,06 |
| Taxes | 46,76 | 42,46 | 36,52 | 34,21 |
| Interest | (1,29) | (1,65) | 1,18 | 0,74 |
| Depreciation | 24,71 | 23,05 | 15,55 | 15,13 |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | 221,27 | 194,87 | 141,10 | 132,13 |
| Investment results | (0,03) | (0,09) | (0,03) | (0,10) |
| Earnings before interest, tax investment results depreciation and amortization | 221,25 | 194,78 | 141,07 | 132,03 |
| Turnover | 753,30 | 681,43 | 632,65 | 583,50 |
| Margin of Earnings before interest, tax investment results depreciation and amortization | 29,37% | 28,58% | 22,30% | 22,63% |

Note

The term EBITDA refers to earnings before interest, taxes, depreciation and amortization and alongside with the Earnings before interest, tax investment results depreciation and amortization Margin constitute measures of the Company's and the Group's operational performance.