



Greek consumers chose the stability of JUMBO once again

The sales of Jumbo Group were at the end of the fiscal year (**July 2018 - June 2019**), once again, above the forecasts and estimates that the management had informed the company's shareholders - partners.

During the second-half of the financial year (from **January** to **June 2019**), which was economically and politically complicated for Greece, Jumbo Group's employees and executives managed to improve their efficiency and surpass the pace of the previous semester (7,6%).

The Group's sales increased **in total** by **+ 7.8% y-o-y to EUR 812,2 million** for the financial year 2018/2019 versus EUR 753,3 million of the previous financial year.

- In Greece, consumers voted for the combination of quality and prices that Jumbo offers, despite the large fluctuations and the general anemic results in domestic retail market.
- Sales in Greece (net sales of the parent company excluding intragroup sales) grew approximately by +3,5% y-o-y.
- A new hyper store opened in Katerini (approximately 13.000 sqm).

Romania recorded an impressive sales growth of **more than + 30% y-o-y**. Three new owned hyper stores started operating during the financial year **2018/2019** in the dynamic Romanian market:

- The first one in the area of Bucharest (approximately 13.600 sq. m.) since the end of September 2018.
- The second one in Bacau (approximately 12.900 sq. m) since November 2018.
- The third one in Braila (approximately 12.000 sq. m) that opened in March 2019.

Sales in **Bulgaria** increased by approximately + 9% without any new store addition. In the Cypriot market consisting of five stable stores, sales increased by approximately + 2%.

Consequently, **JUMBO operates today 79 stores**, **52** of which are located in Greece, **5** in Cyprus, **9** in Bulgaria and **13** in Romania. The Group also operates its online store www.e-jumbo.gr.

The Group has also a presence through partnerships in **5 countries** with **23 stores** that operate under **JUMBO** brand name (**Albania, Kosovo, Serbia, North Macedonia and Bosnia**). The opening of the first store of a partner is expected in **Montenegro** during the next financial year 2019/2020.

New network expansion

Another owned hyper-store is expected to open in **Brasov, Romania** in November 2019. The company continues to expand in Romania aiming to open three new hyper-stores in total during 2019/2020. Also, one more owned hyper store is expected to open in Cyprus.

Network expansion combined with the stabilization in a positive pace of the Greek market are expected to contribute to the mid-single digit growth rate of sales (5%) budgeted for the new financial year 2019/2020.