



the art of authentic greek flavor

**Kri Kri S.A.**  
**Full Year 2019**  
**Financial Results**



# Key Figures

31/12/2019

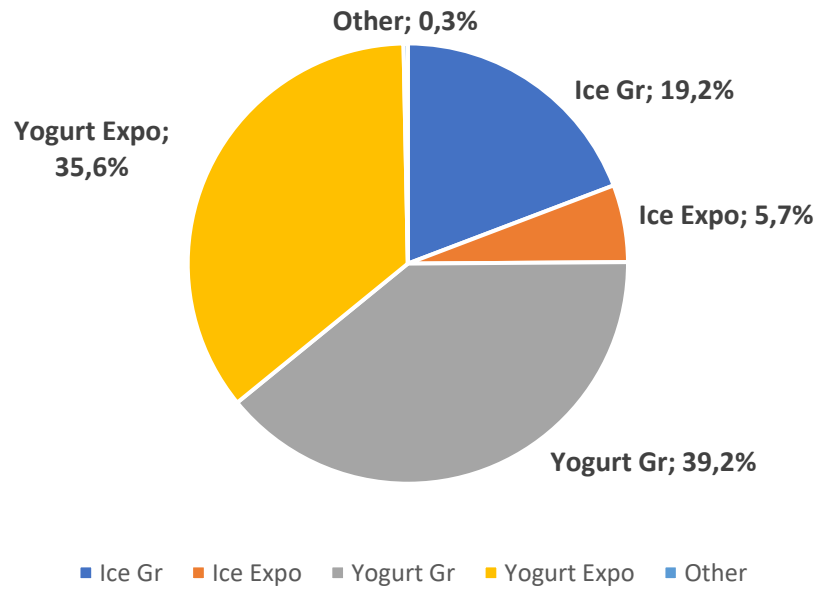
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Sales	€ 112,9 m. yoy +19,8%	Operating Profit	€ 20,1 m. yoy +19,4%	
Gross Profit	€ 39,1 m. yoy +6,7%	EBITDA	€ 21,1 m. yoy +22,1%	Margin: 18,7%
Profit before taxes	€ 17,6 m. yoy +23,4%	EBIT	€ 17,8 m. yoy +23,2%	Margin: 15,8%

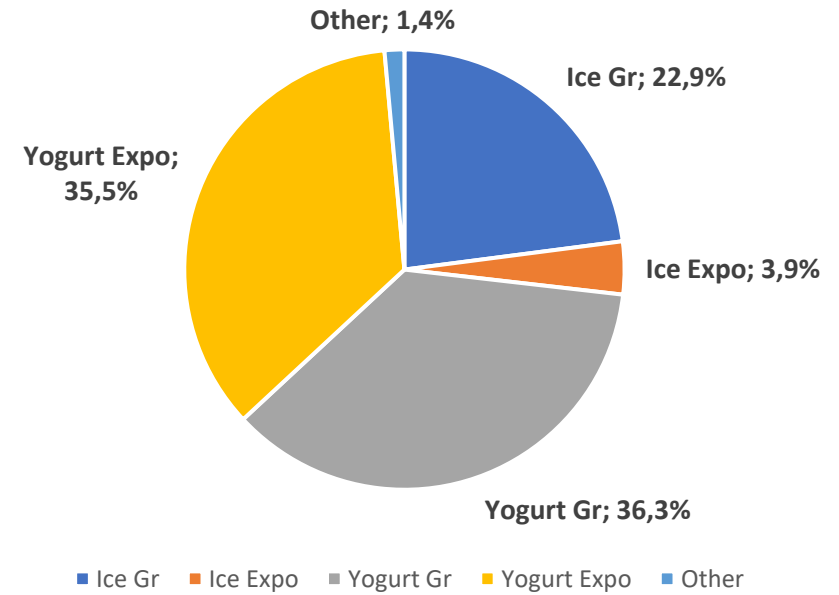
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# Key Figures

## Sales Breakdown per Business Segment

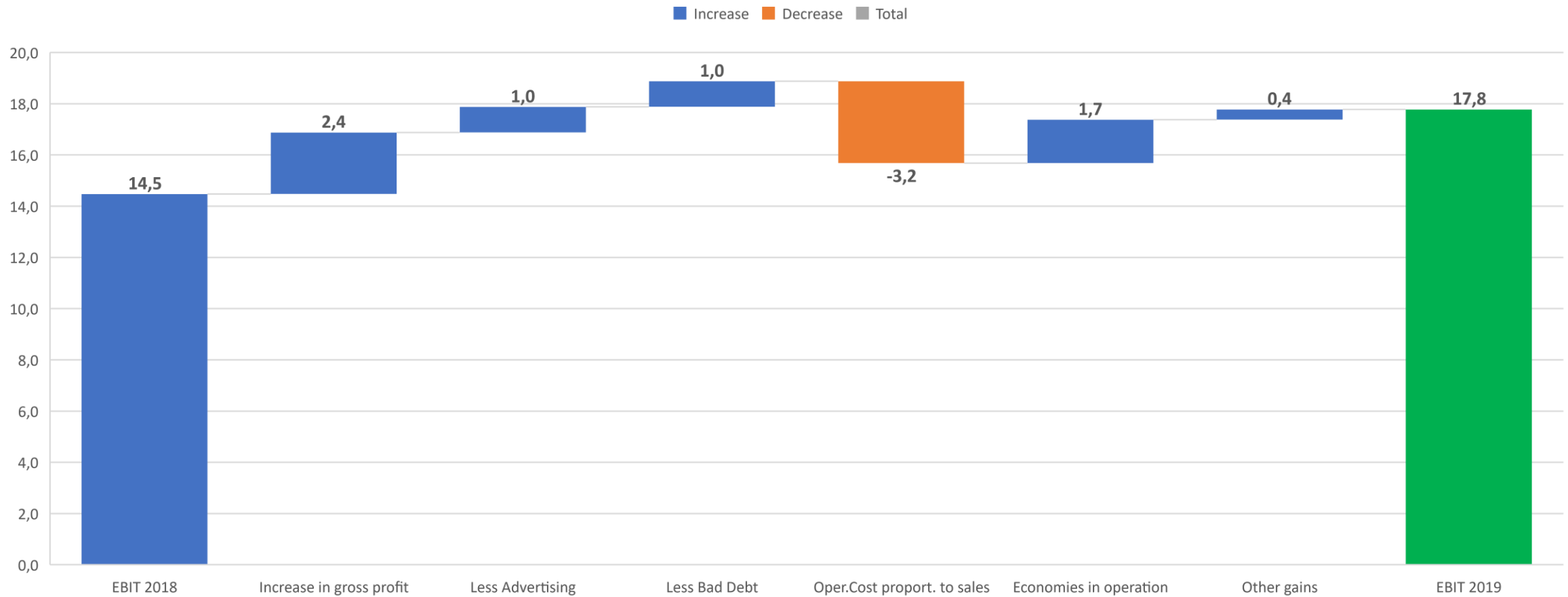


## EBIT Breakdown per Business Segment



# Key Figures

## Ebit Reconciliation €m



# Segment-Yogurt Greece

## Sales

2019: €44.285k YoY +13,4%  
2018: €39.053k

## Gross Profit

2019: €14.538k YoY -2,1% m:32,8%  
2018: €14.845k

## EBIT

2019: €6.468k YoY +29,8% m:14,6%  
2018: €4.984k

## 2019 Key Performance Drivers

- Improved Value Market Share(2019:15,3% vs 2018:14,7%)
- Expansion of presence in LIDL with both branded and private label products
- Expand to new yogurt categories(launched Baby Yogurt)
- Decline in Gross Profit Margin

## Covid-19 Impact

- The yogurt segment seems to be particularly resilient
- Consumers disposable income impact
- Competition pressure

# Segment-Yogurt **Export**

## Sales

2019: €40.154k YoY +34,8%

2018: €29.777k

## Gross Profit

2019: €11.278k YoY +15,0% m:28,1%

2018: €9.807k

## EBIT

2019: €6.324k YoY +8,1% m:15,8%

2018: €5.852k

## 2019 Key Performance Drivers

- Growth of sales particularly in UK and Italy
- New Markets
- Decline in Gross Margin

## Covid-19 Impact

- Sales seem resilient
- Consumers disposable income
- Brexit

# Segment-Ice Cream **Greece**

## Sales

2019: €21.702k YoY +4,8%  
2018: €20.717k

## Gross Profit

2019: €11.650k YoY +4,9% m:53,7%  
2018: €11.101k




## EBIT

2019: €4.092k YoY +34,9% m:18,9%  
2018: €3.033k

## 2019 Key Performance Drivers

- Expand distribution network with 1.000 extra points (16.000 points of sale from 15.000 at 2018)
- Adverse weather condition March-May

## Covid-19 Impact

- Tourism 
- Consumption via SM channel and take away canteens 
- Consumption in urban areas 

# Segment-Ice Cream **Exports**

## Sales

2019: €6.405k YoY +45,5%

2018: €4.403k

## Gross Profit

2019: €1.859k YoY +69,0% m:29,0%

2018: €1.100k

## EBIT

2019: €691k YoY +240,9% m:10,8%

2018: €203k

## 2019 Key Performance Drivers

- Renew and expand our PL contracts
- Strengthening our presence in neighbors' countries



# General Comments

- Capex
- Tax exemption pipeline
- Q4 Results
- Operating Cash Flow
- Dividend

## Investments

Investments totaling Euro 26,6m have been included in the Greek investment law 4399/2016 to subsidize 35% of the amount as a tax exemption.

## Tax exemption

Euro(m)	2019	2020	2021	2022
Tax exemption	1.2	3.1	3.4	2.1

## Dividend

	2019
Dividend/share	0,18
Dividend payout ratio	40%
Dividend yield	4%

Any Questions?