



Corporate Presentation

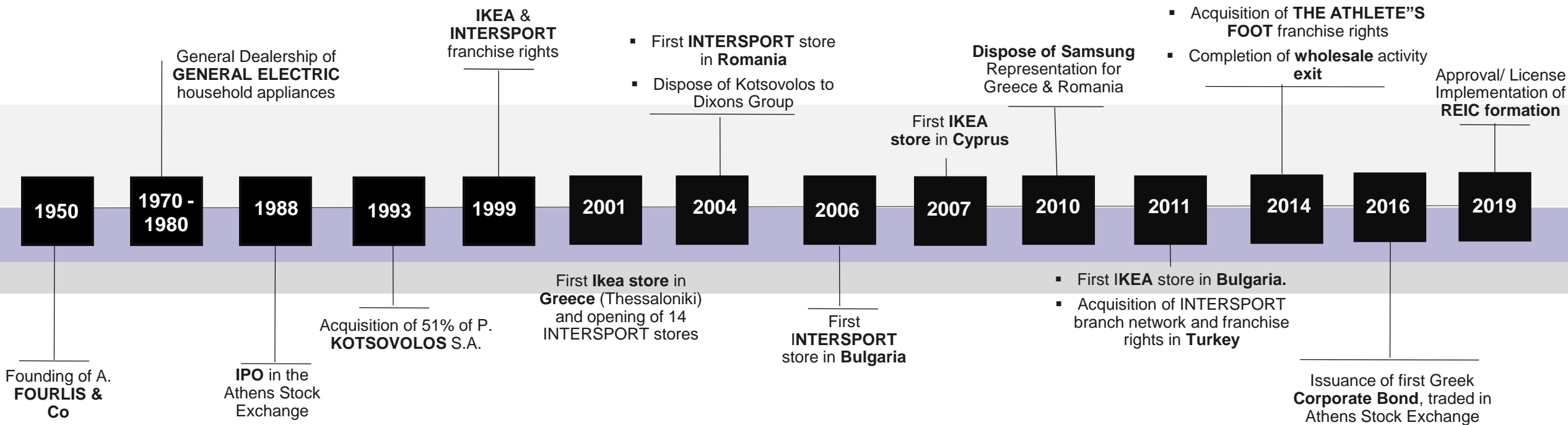
September 2020

FOURLIS
GROUP OF COMPANIES

70
YEARS

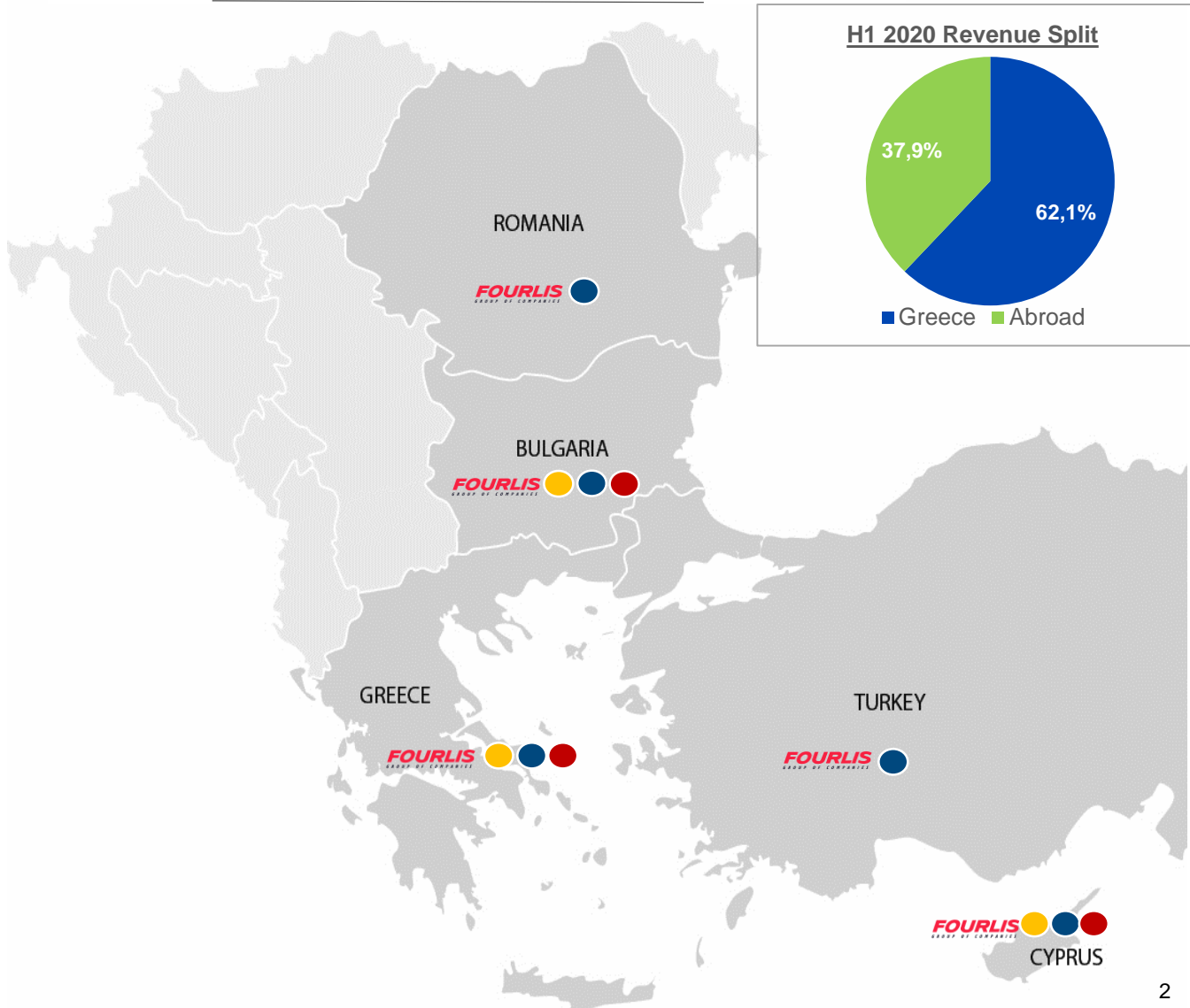
FOURLIS
GROUP OF COMPANIES

Group's History at a glance



Company Profile

Our Presence



✓ FOURLIS GROUP is a **leading retail group of companies** of quality consumer goods in Southeast Europe.

✓ The company was founded in 1950.

✓ The Group is active in retail sector:

❖ **Retail Home Furnishings** through the franchise of IKEA stores in Greece, Cyprus and Bulgaria.

❖ **Retail Sporting Goods** through the franchise of INTERSPORT stores in Greece, Cyprus, Romania, Bulgaria and Turkey along with THE ATHLETE'S FOOT stores in Greece and Turkey.

✓ The Group is entering into **Real Estate Investment sector**, through the formation of a Real Estate Investment Company (TRADE ESTATES REIC).

Our Business Activities

● Retail Home Furnishings



● Retail Sporting Goods

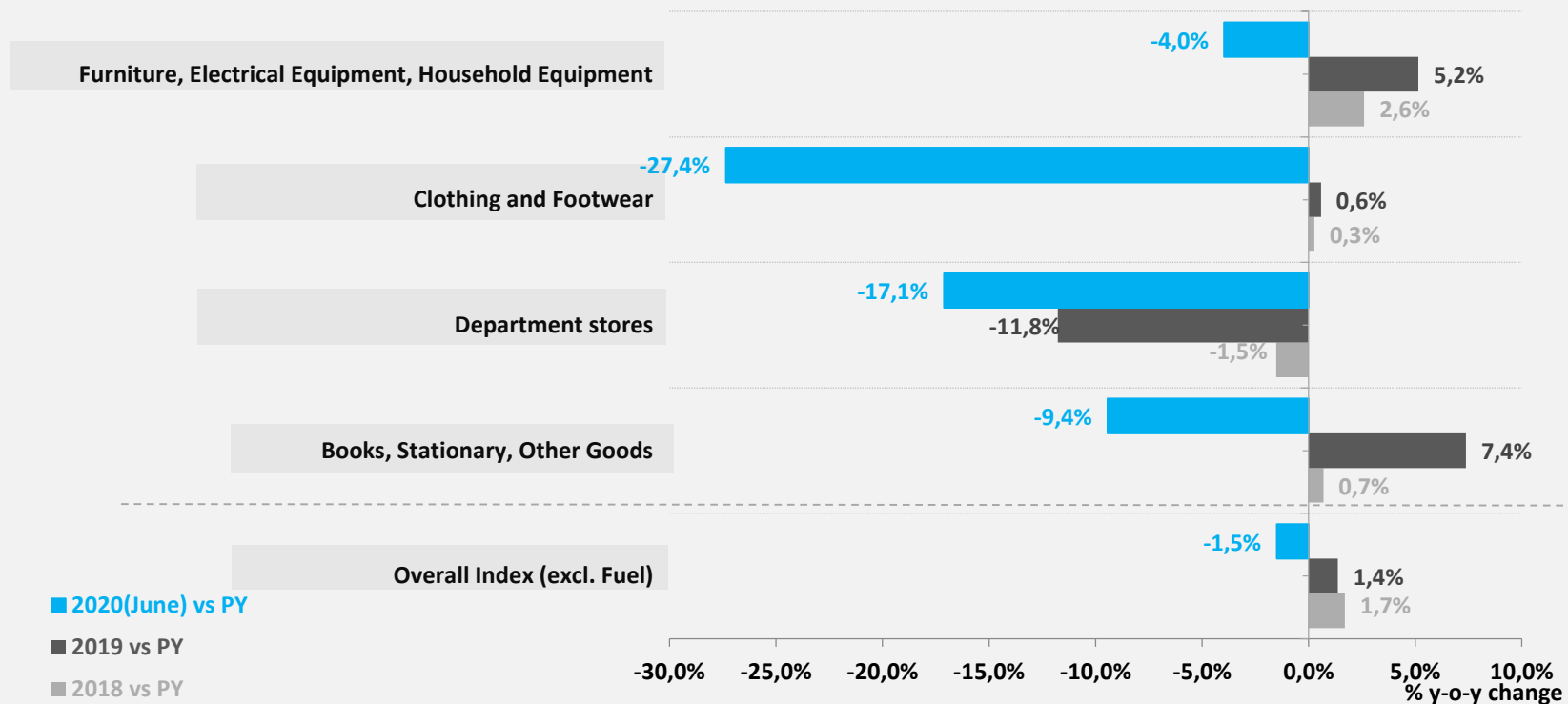


● Real Estate Investment



Retail Sales in Greece

Retail Sales (Turnover Index)



Period: June 2020

Source: Hellenic Statistical Authority

Executive Summary H1 2020

- ✓ Furlis Group, during H1FY20, realized **sales** of € **159,5 million**, 23,0% lower vs H1FY19 (€ 207,3 mio), due to the severe impact of the measures against COVID-19 outbreak.
 - ✓ *Retail Home Furnishings sales in Greece in H1 2020 decreased by 21,0 % y-o-y, while in the other countries sales decreased by 19,0 % y-o-y.*
 - ✓ *Retail Sporting Goods sales in Greece in H1 2020 decreased by 15,8 % y-o-y, while in the other countries sales decreased by 41,5 % y-o-y average.*

- ✓ H1FY20 **EBITDA** was € **15,9 million**. vs 23,2 million in H1FY19.
- ✓ H1FY20 **EBIT** was € **0,9 million** vs € 7,3 million in H1FY19.
- ✓ Consolidated **Losses Before Taxes** were € **8,3 million**, vs Losses of € 1,0 million in H1FY19.

- ✓ The Group realized **Net Loss** of € **7,2 million**.
- ✓ **Net Debt** € **102,8 million** vs € 126,0 million in H1 2019 and 106,2 in FY 2019.
- ✓ **CAPEX** € **10,4 mio**.

Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

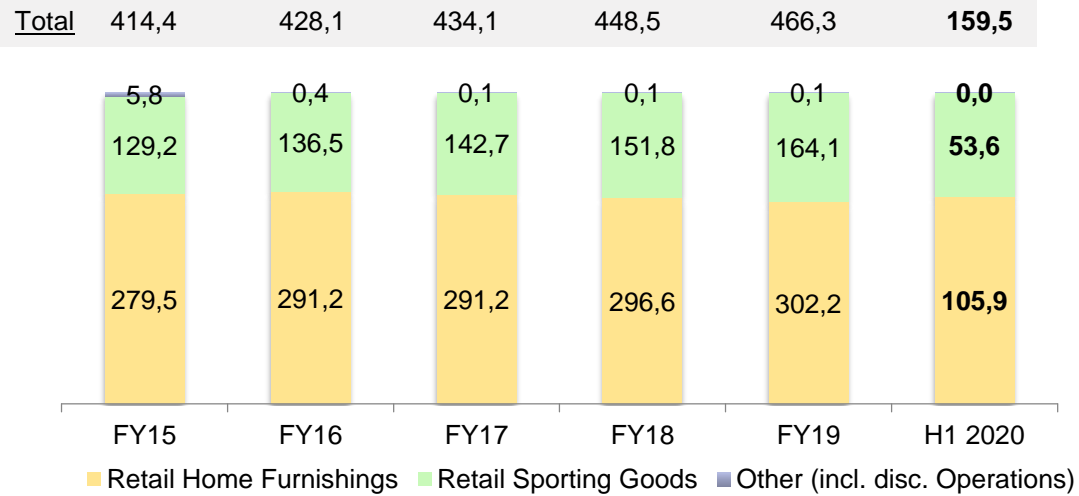
<u>Q2</u>				<u>H1</u>		
CY 20	PY 19	Index		CY 20	PY 19	Index
75,0	110,6	68	Revenue	159,5	207,3	77
31,8	49,0	65	Gross Profit	67,3	89,8	75
42,4%	44,3%		Margin	42,2%	43,3%	
10,2	15,1	68	EBITDA	15,9	23,2	69
13,6%	13,6%		Margin	10,0%	11,2%	
2,7	7,1	38	EBIT	0,9	7,3	12
-2,3	3,0	N/C	PBT	-8,3	-1,0	791
-2,1	2,2	N/C	NP	-7,2	-1,1	665

Consolidated Balance Sheet

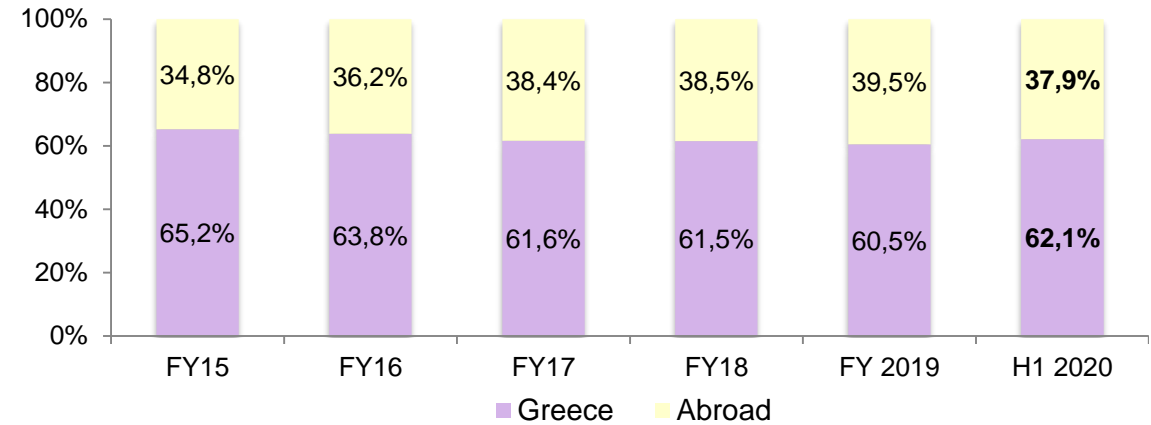
<i>(in € million)</i>	Q2 2020	FY 2019	Q2 2019
Property, plant & equipment	57,2	57,4	209,1
Right of Use Assets	124,3	113,9	116,3
Other Non Current Assets	49,1	47,3	70,8
Non-current assets	230,6	218,6	396,2
Inventories	91,1	88,7	89,6
Receivables	28,0	18,5	20,5
Cash & Cash Equivalent	102,1	41,0	29,6
Assets Held for Sale	180,2	176,1	0,0
Current assets	401,5	324,2	139,7
Total Assets	632,1	542,8	535,9
Loans and Borrowings	98,8	104,6	124,0
Long Term Lease Liability	111,7	101,8	103,3
Other non-current liabilities	6,5	6,2	10,0
Non-current liabilities	217,0	212,6	237,3
Loans and Borrowings	94,8	25,0	31,6
Short Term Lease Liability	17,2	15,0	14,6
Account Payables	110,2	88,0	85,6
Liability of Assets Held for Sale	21,9	21,9	0,0
Current liabilities	244,1	150,0	131,8
Shareholders Equity	171,0	180,2	166,8
Shareholders Equity & Liabilities	632,1	542,8	535,9

Consolidated Key Financial Figures

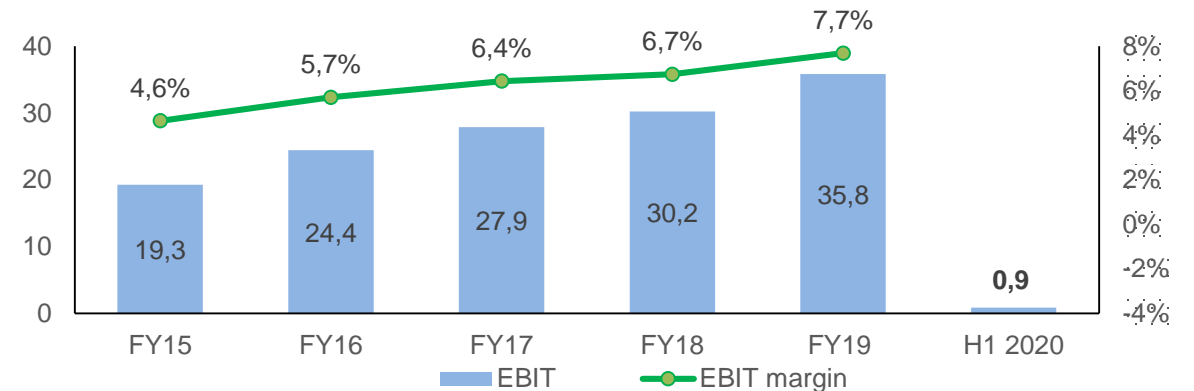
Revenue Breakdown by Activity (in € mm)



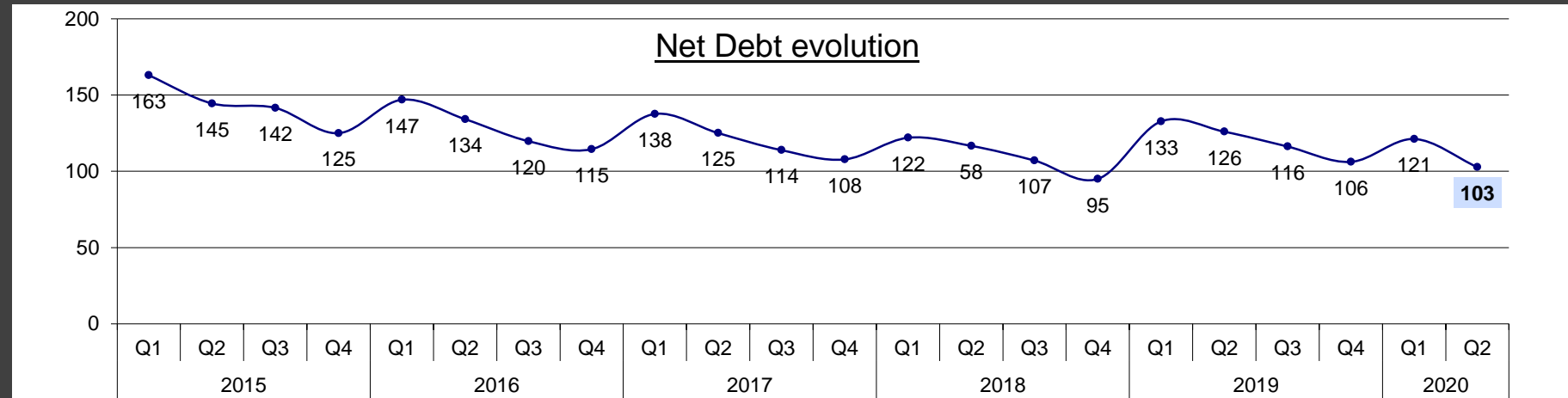
Revenue Breakdown by Geography (in € mm)



EBIT (in € mm)



Net Debt Structure by Segment & Evolution

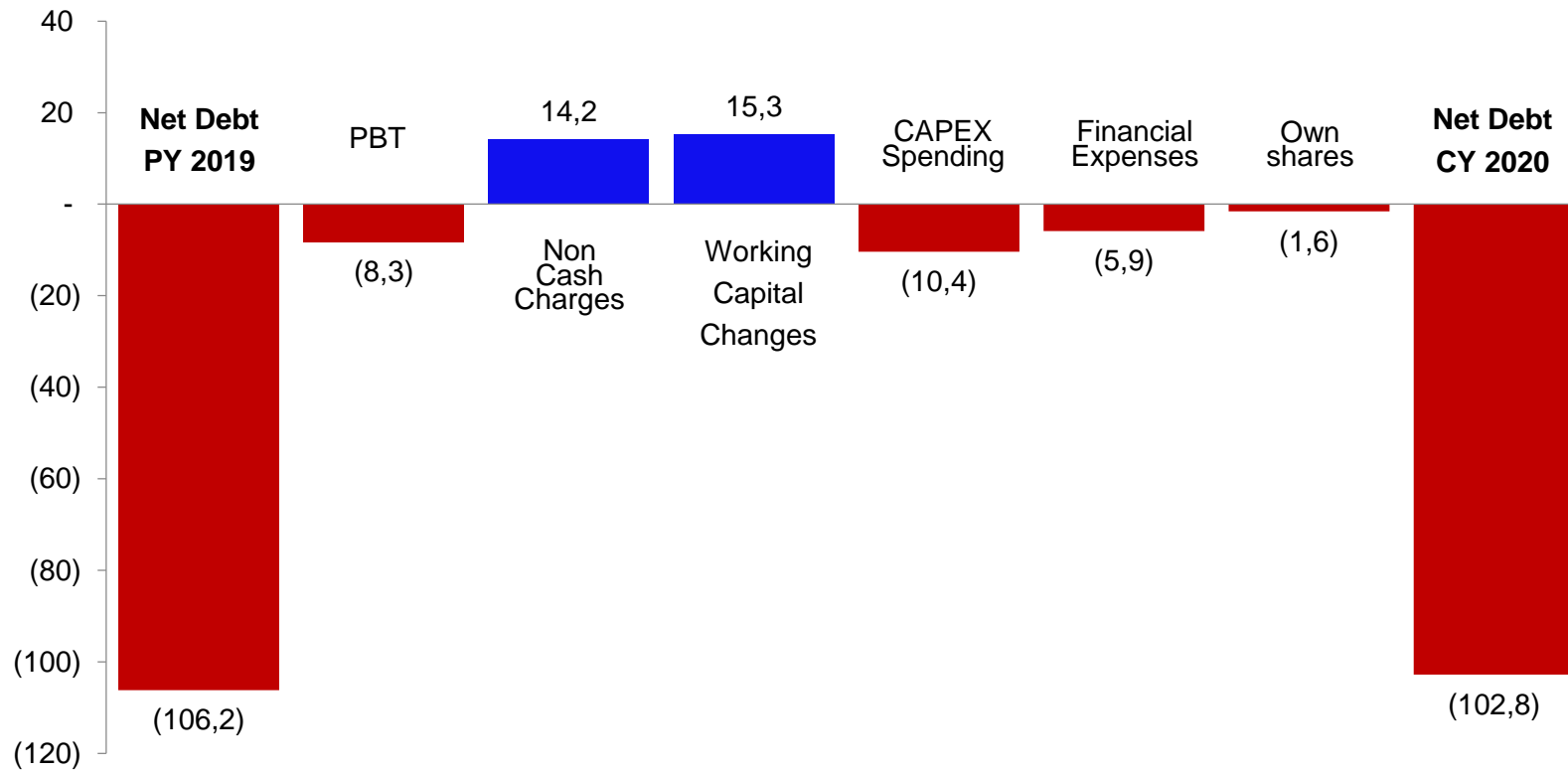


Net Debt Structure by Segment - € mm

	31.12.2019	30.06.2019	30.06.2020	Δ vs PY end	Δ vs 30.06.2019
IKEA	78,5	88,0	57,3	-21,2	-30,7
INTERSPORT	28,4	38,2	45,6	17,1	7,4
FOURLIS <small>GROUP OF COMPANIES</small>	-0,7	-0,2	0,0	0,7	0,2
Total Group	106,2	126,0	102,8	-3,4	-23,2

H1 2020 – Cash Flow Performance

Group Cash Flow (in € mm)



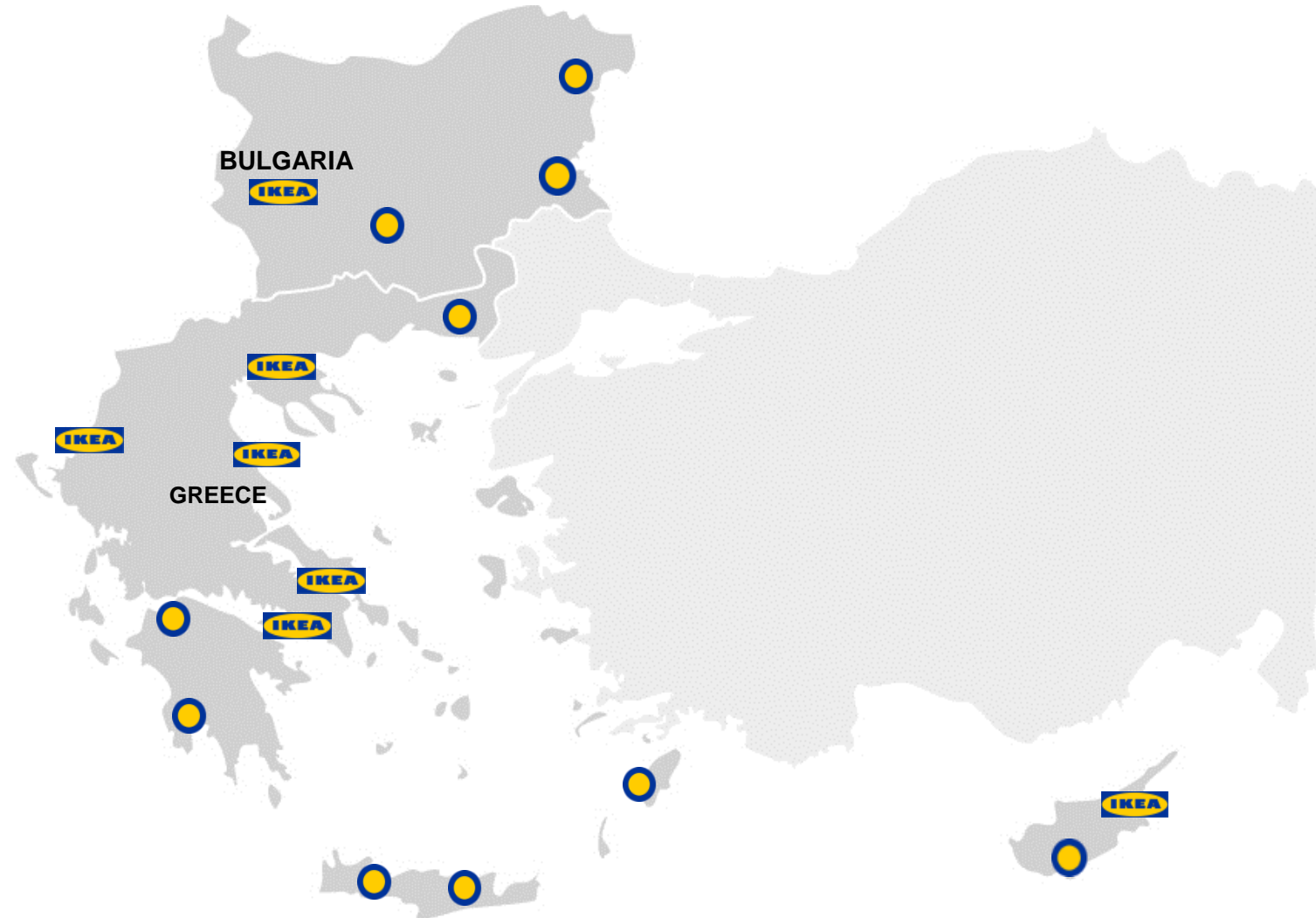
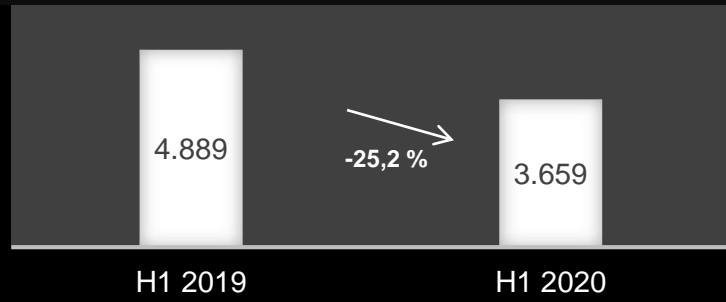
HOUSEMARKET




Number of Stores

Greece		Cyprus	
Stores	5	Stores	1
Pick Up Points	6	Pick Up Points	1

Bulgaria	
Stores	1
Pick Up Points	3

IKEA Visitors in 000s



-  Store
-  Pick Up Point
-  E-Commerce in all 3 countries

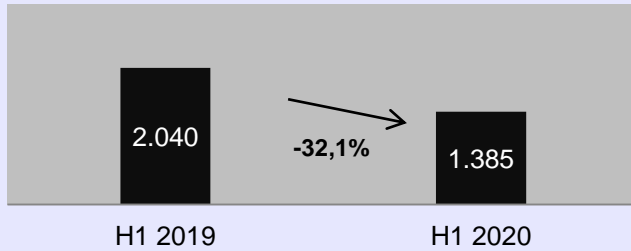
HOUSEMARKET – Financial Performance

Q2			H1			
CY 20	PY 19	Index		CY 20	PY 19	Index
52,0	70,6	74	Revenue	106,0	132,9	80
21,4	29,4	73	Gross Profit	43,9	54,9	80
41,1%	41,7%		Margin	41,4%	41,3%	
6,6	7,8	84	EBITDA	10,2	12,4	83
12,7%	11,1%		Margin	9,7%	9,3%	
3,8	4,2	90	EBIT	4,5	5,1	88
0,6	2,1	27	PBT	-1,0	0,7	N/C

IKEA Key Financial Figures (in €mm)



Intersport Customers in 000's

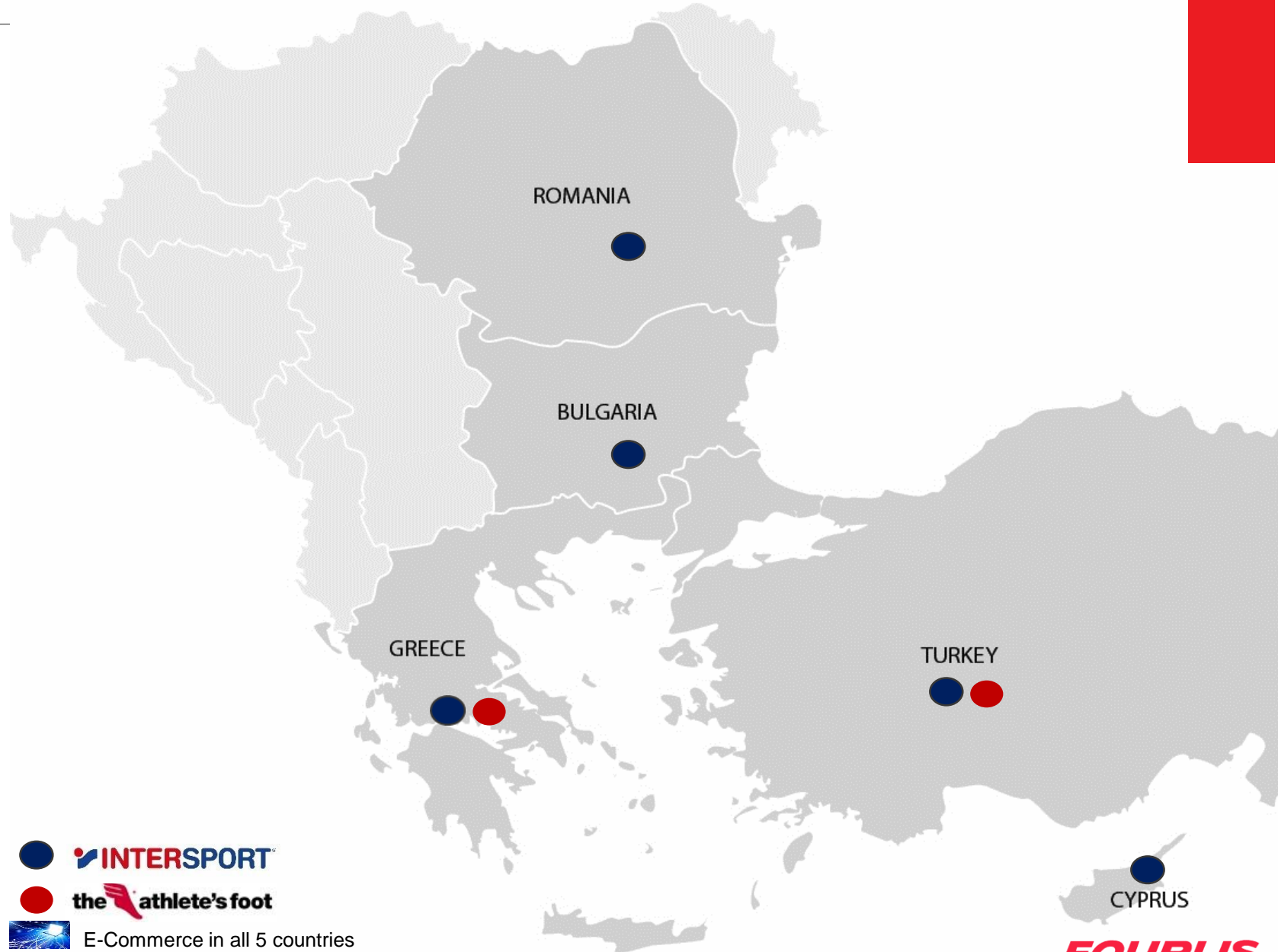
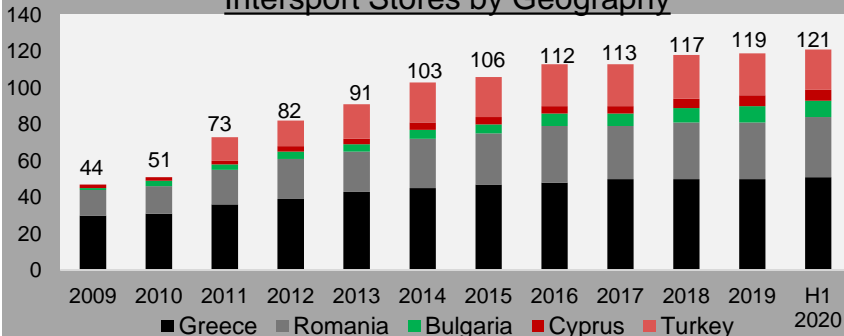


Number of Stores

Greece	
Intersport stores	51
The Athlete's Foot stores	14
Turkey	
Intersport stores	22
The Athlete's Foot stores	3

Romania	
Intersport stores	33
Cyprus	
Intersport stores	6
Bulgaria	
Intersport stores	9

Intersport Stores by Geography



THE ATHLETE'S FOOT

- A global retailer for fashionable athletic footwear and apparel.
- 518 stores in 29 countries.
- Carrying some of the world's most renowned brands.
- Sport with style.

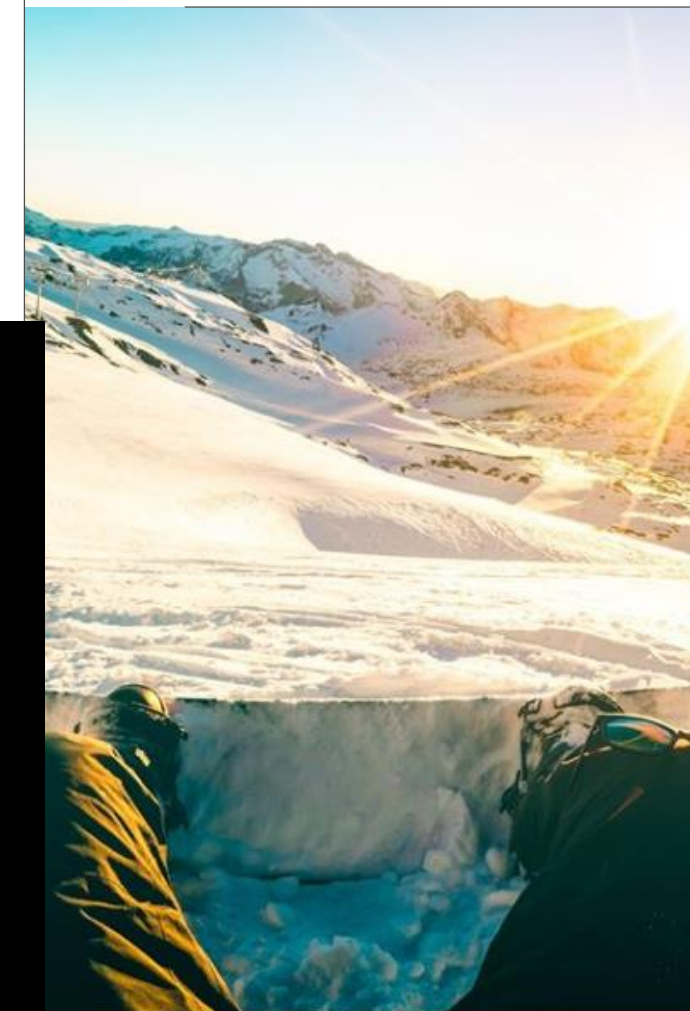
- Furlis Group has the franchise rights to develop The Athlete's Foot store network in the five countries (currently Greece & Turkey)
- Today operates 14 stores in Greece and 3 stores in Turkey.



SPORTING GOODS- Financial Performance

Q2				H1		
CY 20	PY 19	Index		CY 20	PY 19	Index
23,0	40,0	58	Revenue	53,6	74,4	72
10,4	19,6	53	Gross Profit	23,5	34,9	67
45,3%	49,0%		Margin	43,9%	46,9%	
4,0	7,6	53	EBITDA	6,5	11,5	57
17,5%	18,9%		Margin	12,1%	15,4%	
-0,6	3,3	N/C	EBIT	-2,7	3,0	N/C
-2,4	1,3	N/C	PBT	-6,3	-0,9	668

INTERSPORT Key Financial Figures (in €mm)



TRADE ESTATES

➤ Serving Physical & Digital Retail



- The Group is entering into Real Estate Investment sector, through the formation of a Real Estate Investment Company (TRADE ESTATES REIC).
 - The Hellenic Capital Market Commission during its meeting held at 838/28.02.2019 resolved on granting a license to the company under formation “TRADE ESTATES REAL ESTATES INVESTMENT COMPANY”.
 - Fournalis Group subsidiaries will contribute to TRADE ESTATES REIC a gross value of real estate assets €182,7 million.
- Trade Estates REIC will invest purely in quality retail properties and E-Commerce infrastructure.
 - Trade Estates REIC, will grow by acquiring new retail assets from the market, which along with the existing Fournalis assets, will represent a high quality retail property portfolio.
 - Fournalis Group aims to maximize flexibility in accessing real estate equity, improving overall returns on assets, centralizing ownership and management, streamlining tax planning.

TRADE ESTATES – Initial Portfolio



Big Box Retail
Thessaloniki, Greece

- ❖ GLA: 24.000m²
- ❖ Asset Value: € 44,9 mio
- ❖ Annual Rent: € 3,1 mio



Big Box Retail
Ioannina, Greece

- ❖ GLA: 29.000m²
- ❖ Asset Value: € 12,7 mio
- ❖ Annual Rent: € 1,0 mio



Big Box Retail
Nicosia, Cyprus

- ❖ GLA: 20.620m²
- ❖ Asset Value: € 32,5 mio
- ❖ Annual Rent: € 3,1 mio



Big Box Retail
Sofia, Bulgaria

- ❖ GLA: 20.320m²
- ❖ Asset Value: € 44,9 mio
- ❖ Annual Rent: € 3,3 mio



Commercial Center
Rentis Attica, Greece

- ❖ GLA: 6.600m²
- ❖ Asset Value: € 16,7 mio
- ❖ Annual Rent: € 0,9 mio



Logistics Center
Schimatari, Greece

- ❖ GLA: 37.000m²
- ❖ Asset Value: € 22,6 mio
- ❖ Annual Rent: € 1,8 mio



Logistics Center
Oinofyta, Greece

- ❖ GLA: 29.900m²
- ❖ Asset Value: € 8,3 mio
- ❖ Annual Rent: € 0,7 mio (estimated)

Asset Portfolio	
7	€ 182,7 mio
Properties	GAV
167.440 m ²	99,80%
GLA	Occupancy Rate
€ 13,25 mio	7,25%
Rental Income	Gross Rental Yield

Corporate Social Responsibility

FOURLIS Group CSR Department was established in **2008** and since then it implements actions and programs driven by the Group's Values

“**Integrity, Respect, Efficiency**” focused on 3 basic axes:

PEOPLE



- ✓ Health-Wellbeing Programs
- ✓ Scholarships
- ✓ Psychological support

SOCIETY



- Donations
- ✓ 72 Kindergarten Refurbishments through 2013-2019
 - ✓ Offer Sport Equipment to 28.000 students in 9 year period
 - ✓ Volunteer Days

ENVIRONMENT



- ✓ Recycling Programs
- ✓ IKEA → sustainable lifestyle
- ✓ Photovoltaic Systems

MISSION



- ✓ Creation of value for **Customers, People, Shareholders** and the **Society**
- ✓ continuous contribution to the UN **Sustainable Development Goals**



Since 2008 FOURLIS Group is an official member (Signatory) of UN GLOBAL COMPACT and is committed to adopt, support and promote its ten principles on Human Rights, Labor Conditions, Environmental Protection and the fight against Corruption.



FOURLIS Group supports the UN Sustainable Development Goals



Thank you!