



FOURLIS
GROUP OF COMPANIES

60
YEARS FOURLIS
1950 - 2010

Aug 2013



Furlis Group Vision

A Passion for Better Living.

To create superior value for our Customers, People, Shareholders and Society by delivering goods and solutions for better living.

Furlis Group Values

Integrity
Respect
Efficiency

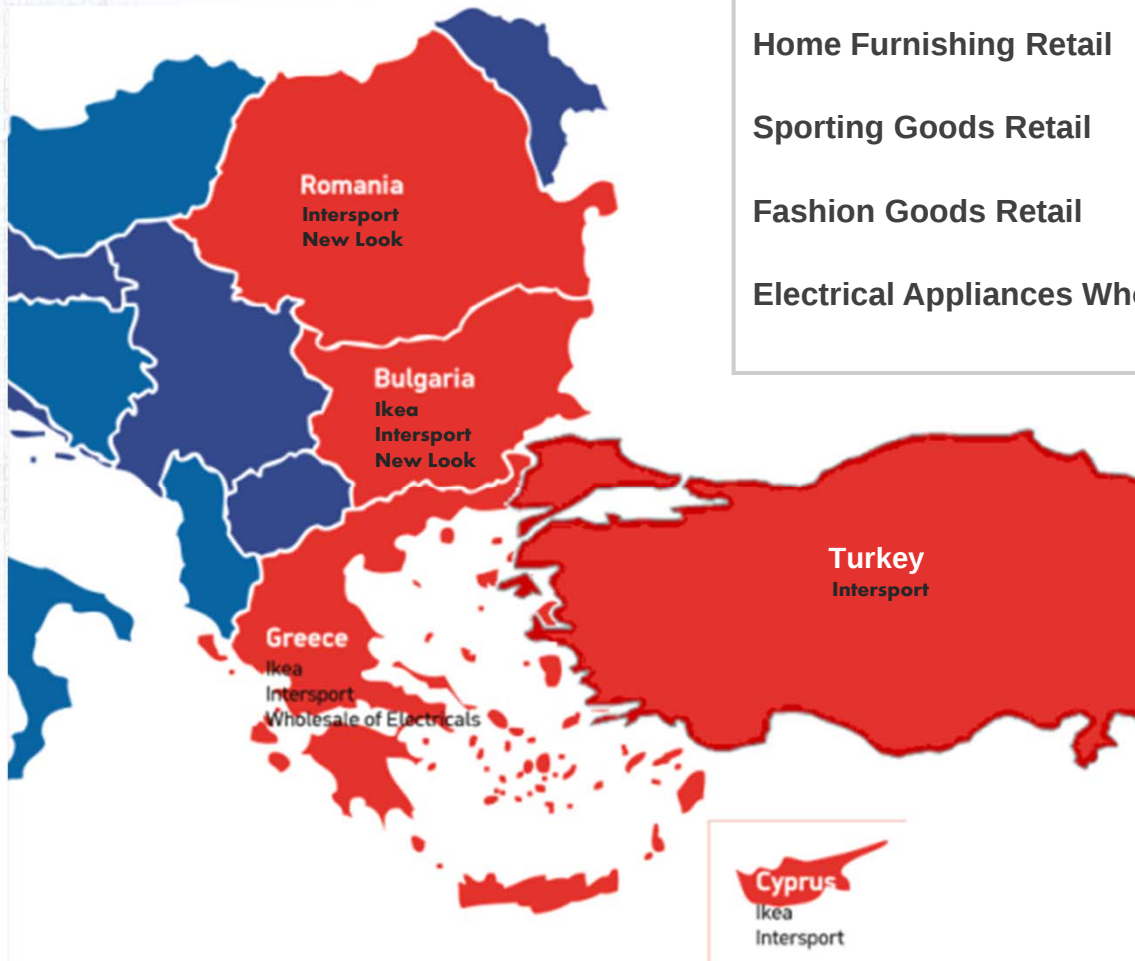


- ❑ *Efficient development of **international partnerships**, focused primarily in Retail and secondarily in non Retail channels.*
- ❑ *Each subsidiary is managed separately by **dedicated management**.*

*However all subsidiaries take advantage of the **group synergies** which are coordinated by the corporate center.*



Currently Operating in Greece, Cyprus, Bulgaria, Romania and Turkey



Our Business Activities

Home Furnishing Retail



Sporting Goods Retail



Fashion Goods Retail



Electrical Appliances Wholesale



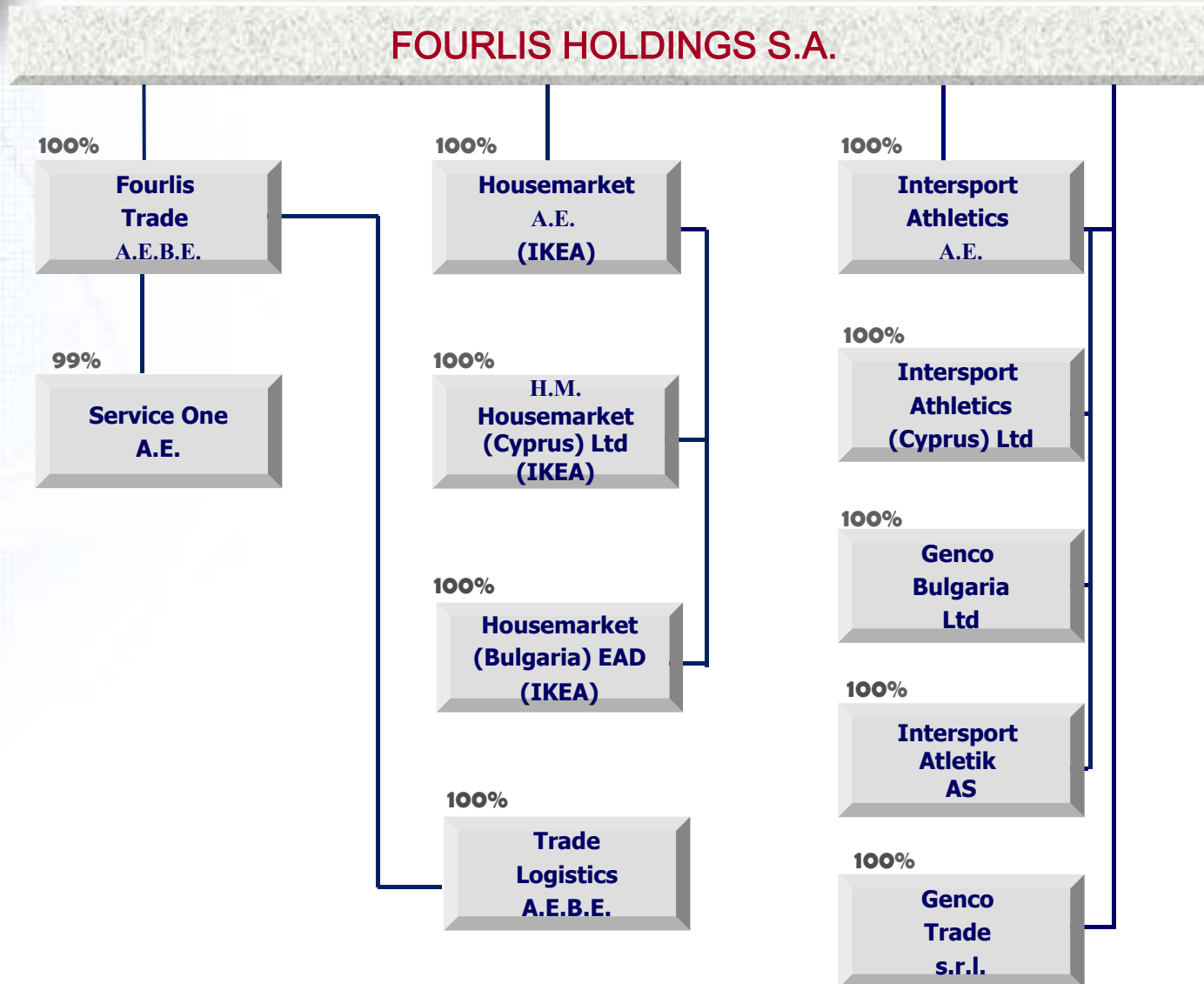
General Electric

körting





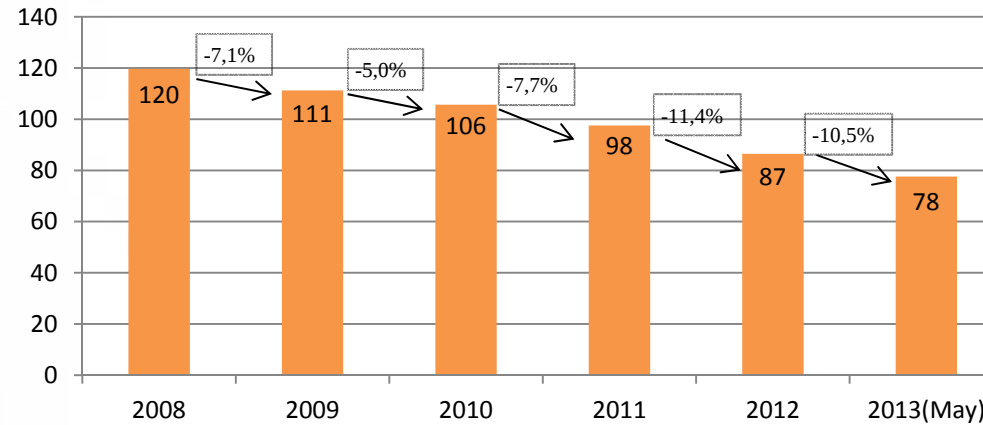
Group Legal Structure



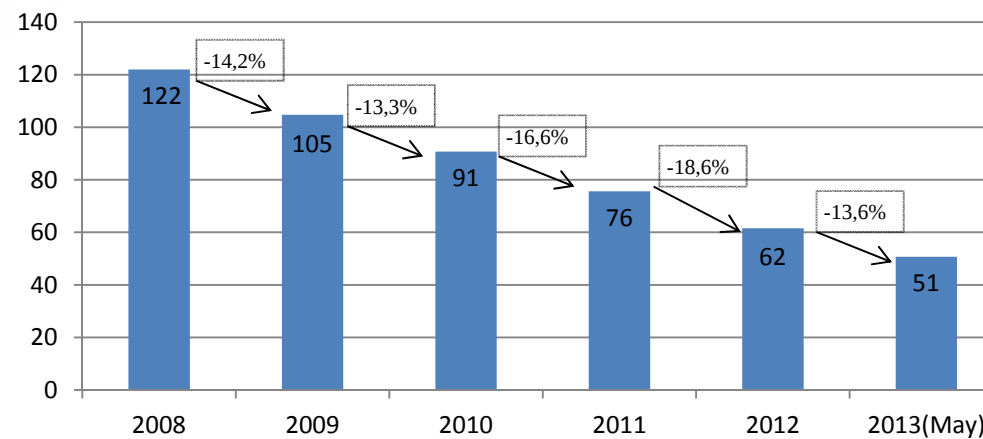


Operating in a Challenging Economic Environment

Retail Sales Index (2005 = 100)



Appl-Furn Index (2005 = 100)



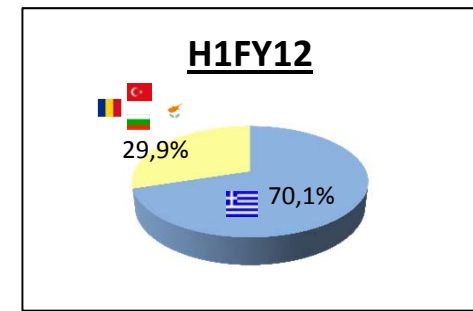
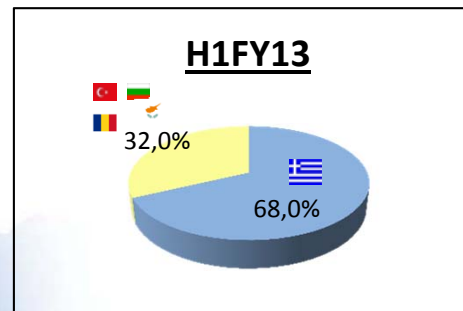
Source: Hellenic Statistical Authority



Contribution outside Greece is growing



SALES



Greece	Cyprus	Romania	Bulgaria	Turkey
Ikea	Ikea	Intersport	Ikea	Intersport
Intersport	Intersport	New Look	Intersport	
Wholesale Electrical Appliances				



Executive Summary H1FY13

- H1FY13 Sales at € 176,1 mio vs € 186,2 mio in H1FY12.
- 4 new Intersport stores opened since the end of 2012.
- Net Debt €153,5 mio.
- EBITDA € 5,8 mio vs € 3,3 mio in H1FY12.
- PBT at € -9,2 mio vs € -10,8 mio in H1FY12.
- NP at € -8,0 mio vs € -9,6 mio in H1FY12.

Consolidated P&L

Group Consolidated Key Financial Figures (in €mm)

<u>Q2</u>			<u>H1FY13</u>				
CY 13	PY 12	Index		CY 13	PY 12	Index	FY 12
91,0	95,6	95	Revenue	176,1	186,2	95	420,3
36,3	37,9	96	Gross Profit	67,0	72,7	92	159,7
39,9%	39,6%		Margin	38,1%	39,0%		38,0%
5,1	2,4	214	EBITDA	5,8	3,3	178	20,1
-2,9	-4,5	n/c	PBT	-9,2	-10,8	n/c	-11,7
-3,1	-4,4	n/c	NP	-8,0	-9,6	n/c	-11,3

Q2 2013 – Net Debt per segment

Net Debt structure by segment - € mm



ELECTRONICS

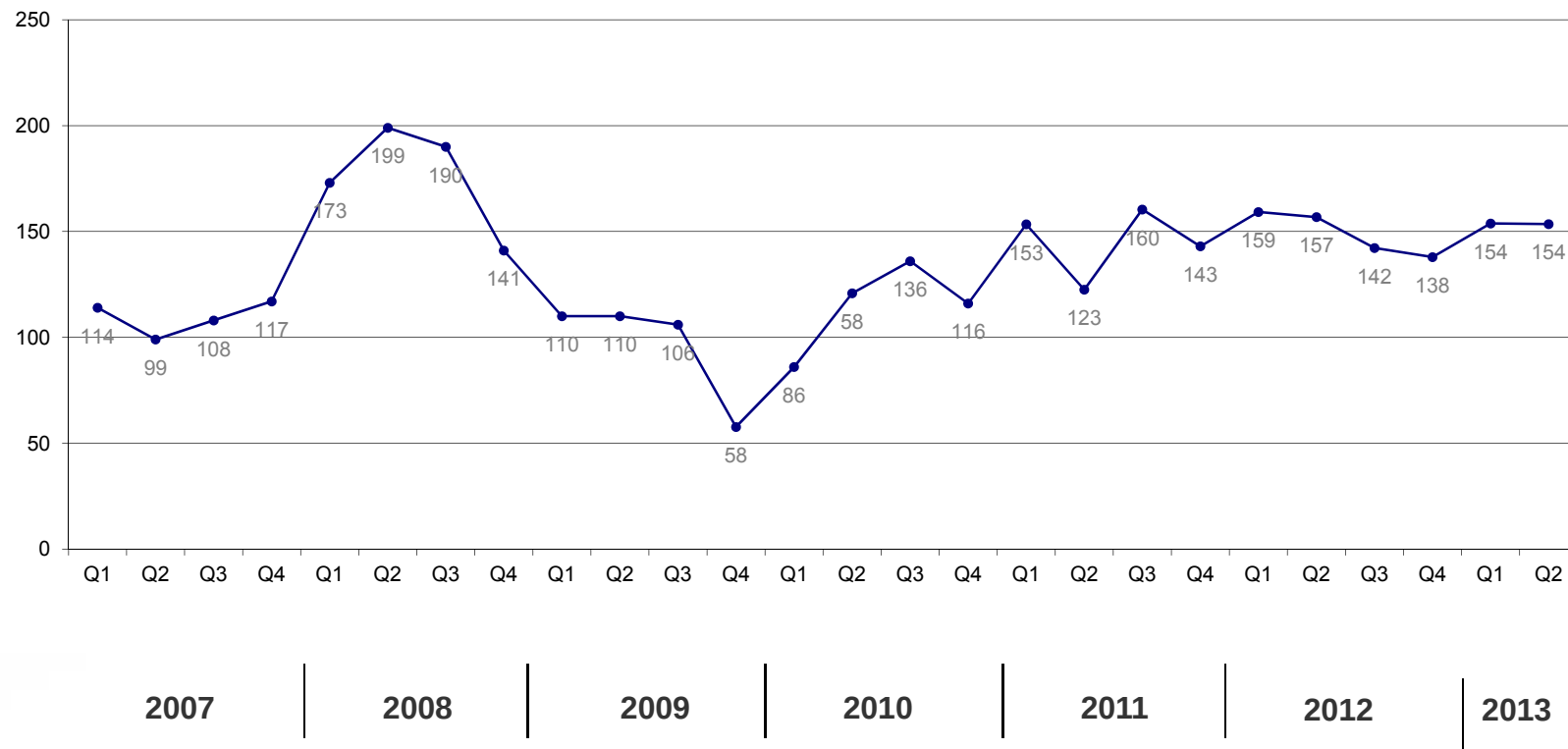


Total

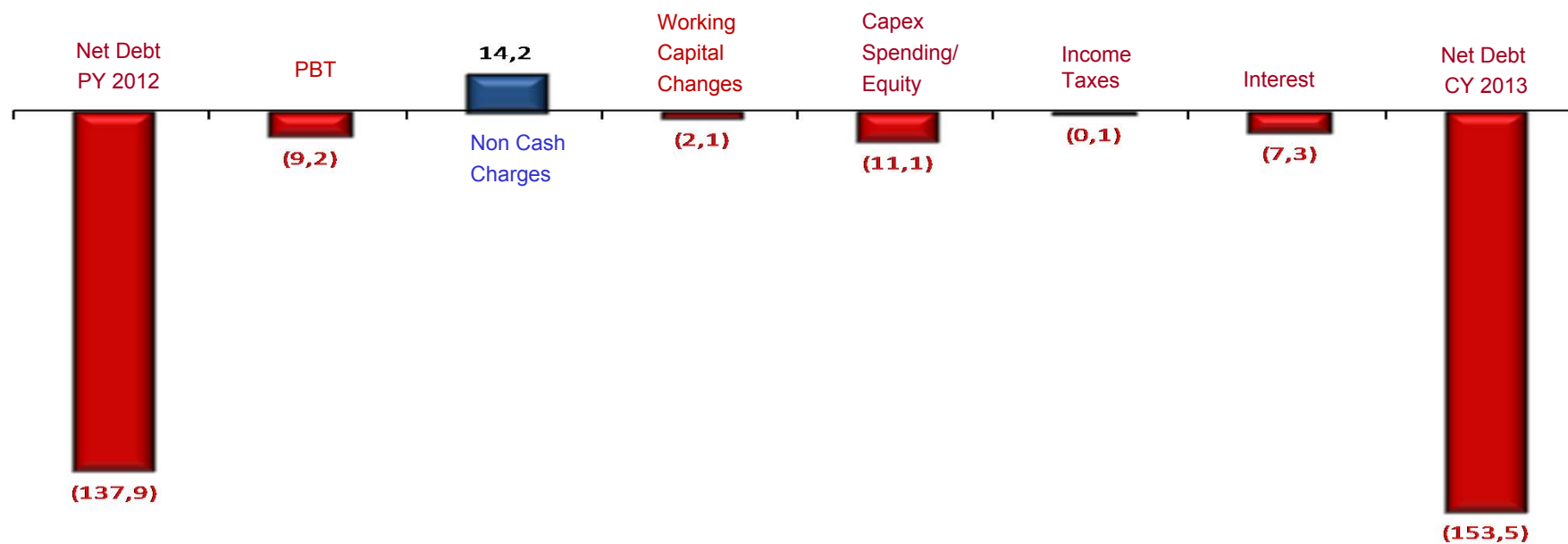
Jun 30 th , 2012	Dec 31 st , 2012	Jun 30 th , 2013	Δ vs PY same period	Δ vs PY end
126,0	110,2	122,8	-3,2	12,6
26,7	22,2	26,8	0,2	4,6
3,8	4,6	5,2	1,4	0,6
2,5	3,3	0,9	-1,6	-2,4
-2,2	-2,3	-2,2	0,0	0,1
156,8	137,9	153,5	-3,3	15,6



Net Debt Evolution (€MM)



Group Cash Flow - € mm





IKEA in the world (facts & figures)



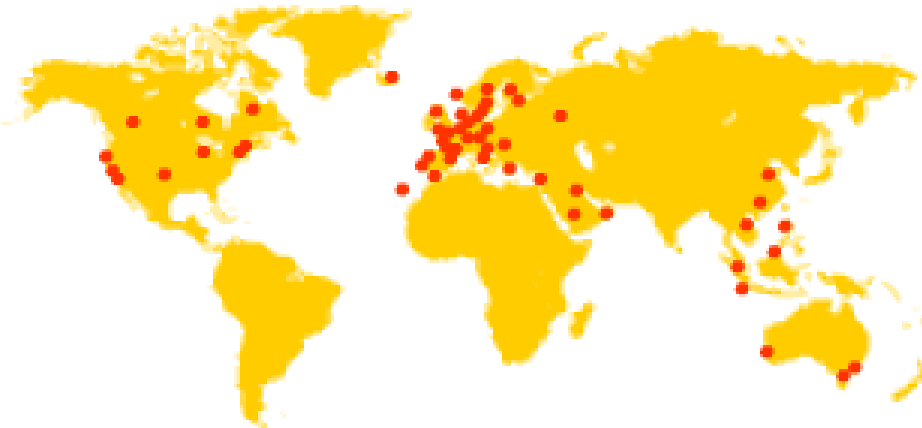
- ❑ IKEA is the world leader in **home furnishings** and **accessories**
- ❑ Founded in **Sweden** in **1943**
- ❑ IKEA numbers **338** stores in **38** countries
- ❑ IKEA retail square meters now exceed **9.5** million worldwide
- ❑ **776** million visitors all over the world in fiscal year **2012**
- ❑ Turnover for fiscal year 2011 (Sept. 11 through Aug. 12) **EUR 27.5 bio**
- ❑ In **2012**, the IKEA catalogue was produced in **212 million copies**
- ❑ **1.1 bio** website visits a year in 2012
- ❑ **42** is the average age of IKEA visitors
- ❑ **60%** of visitors to IKEA are **women**



The IKEA Franchise



The objective of Inter IKEA Systems B.V. is to increase the availability of IKEA products through world-wide franchising of the IKEA Concept.



IKEA Franchisees should:

- ✓ have thorough retail experience combined with extensive local market knowledge.
- ✓ be able to clearly demonstrate outstanding understanding of and strong commitment to the IKEA Concept.
- ✓ have the financial strength and potential as well the ability to locate and develop proper real estate sites.

Inter IKEA Systems B.V. continuously provides IKEA Franchisees with the support they need to operate the IKEA Concept.

Opening an IKEA operation requires considerable investment, which are entirely incurred by the IKEA Franchisee.



IKEA Financial Performance



IKEA Key Financial Figures (in €mm)

<u>Q2</u>				<u>H1FY13</u>			
CY 13	PY 12	Index		CY 13	PY 12	Index	FY 12
57,7	63,6	91	Revenue	111,5	122,7	91	286,5
20,4	23,6	87	Gross Profit	38,6	46,0	84	103,3
35,4%	37,1%		Margin	34,6%	37,5%		36,1%
3,6	2,0	186	EBITDA	5,2	3,6	146	18,1
6,3%	3,1%		Margin	4,6%	2,9%		6,3%
-1,5	-3,1	n/c	PBT	-4,8	-6,8	n/c	-2,0
-2,6%	-4,9%		Margin	-4,3%	-5,5%		-0,7%

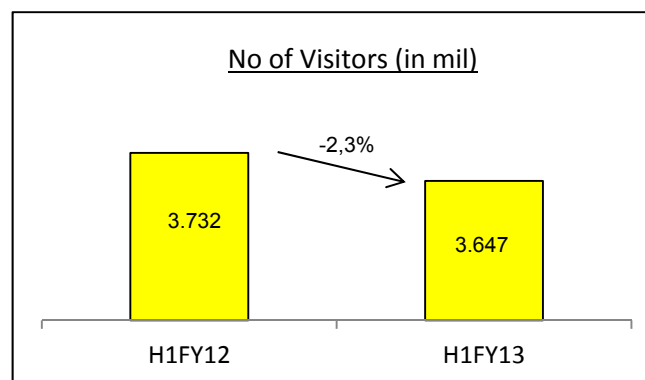




IKEA stores today



	Thessaloniki	AES (Athens I)	Cyprus	ACS (Athens II)	Larissa	Ioannina	Sofia Bulgaria	Rhodes (Ordering Point)
Opening Date	October 2001	April 2004	September 2007	March 2008	October 2009	December 2010	September 2011	November 2012
Check outs	20	22	19	23	15	15	19	2
Employees	279	363	234	425	197	205	310	8





IKEA Stores



IKEA store in Bulgaria opened in September 2011



IKEA store in Ioannina opened in December 2010



IKEA store in Cyprus opened in September 2007



Fully Automated IKEA Logistics center operates since April 2008





IKEA Expansion Plan/Countries We Operate



Greece

- ❑ Athens 2 stores
- ❑ Thessaloniki 1 store
- ❑ Countryside 3 stores

Cyprus

- ❑ Nicosia 1 store

Bulgaria

- ❑ Sofia 1 store
- ❑ Countryside 1 store





- The world's largest retail sporting goods chain
- More than **5.300** stores in **39** countries
- More than **50 million customers** are served per year
- Group's total annual retail sales is more than **€ 10 billion**





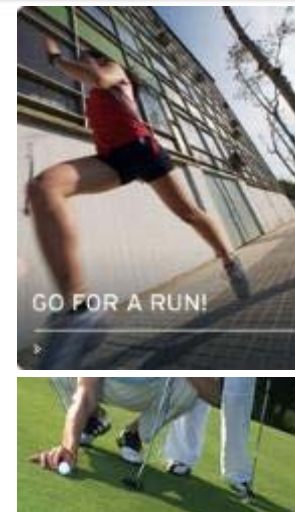
A market of 110 million people



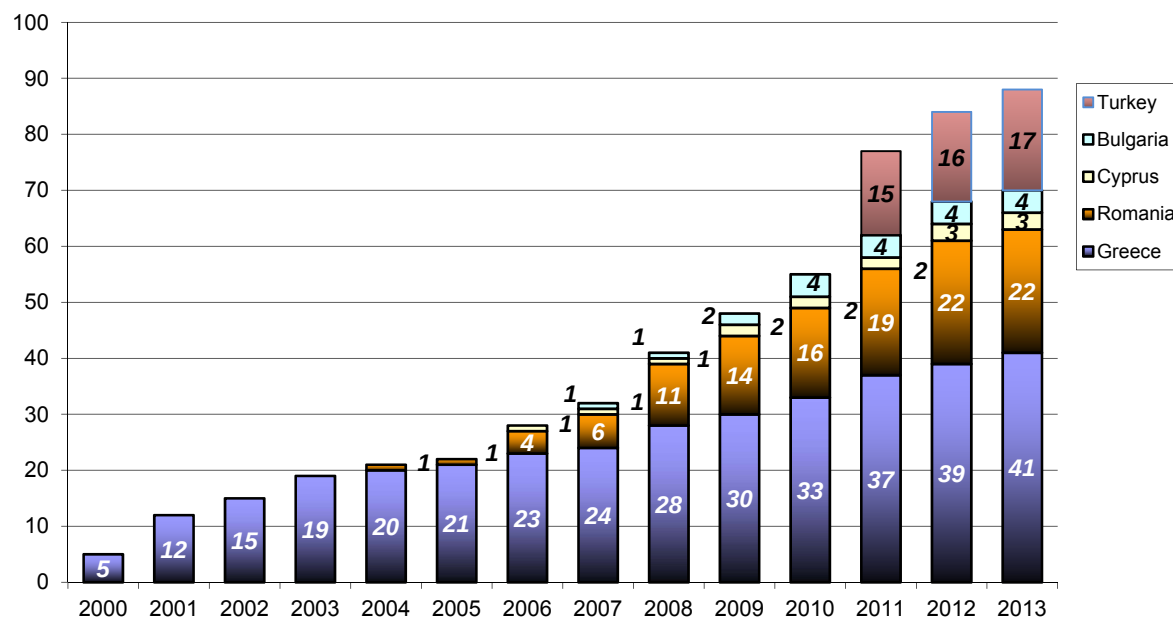


Stores today

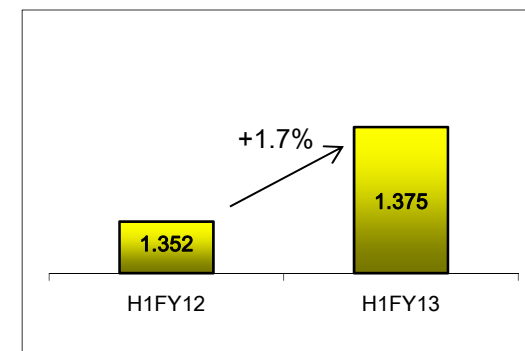
- Intersport Athletics S.A. has the franchise for Intersport stores in Greece, Cyprus, Romania, Bulgaria and Turkey.
- The agreement is based on a management fee on net sales and the distribution of own label products of Intersport International.



No. of Stores



No of Customers (in mil)





Financial Performance

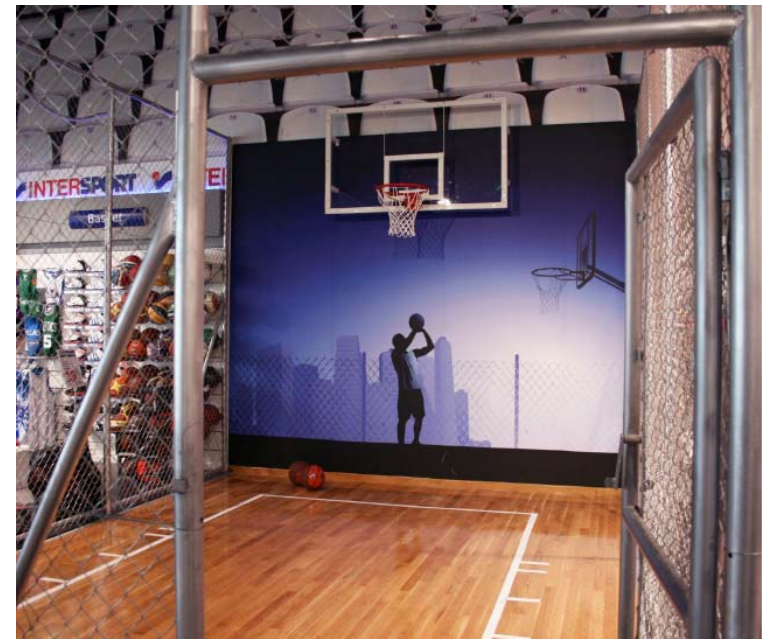


INTERSPORT Key Financial Figures (in €mm)

<u>Q2</u>				<u>H1FY13</u>			
CY 13	PY 12	Index		CY 13	PY 12	Index	FY 12
26,6	25,1	106	Revenue	52,2	51,2	102	106,3
14,1	12,8	110	Gross Profit	25,4	24,1	106	50,4
52,9%	50,9%		Margin	48,7%	47,0%		47,4%
2,1	1,8	121	EBITDA	2,3	2,1	114	6,1
8,0%	7,0%		Margin	4,5%	4,0%		5,8%
-0,4	0,3	n/c	PBT	-1,9	-0,8	n/c	-1,0
-1,5%	1,2%		Margin	-3,6%	-1,6%		-0,9%



INTERSPORT Stores





INTERSPORT Expansion Plan



Network

Target of 120+ Stores

Greece

now 41 stores

❑ 45 stores

Cyprus

now 3 stores

❑ 3 stores

Bulgaria

now 4 stores

❑ 7 stores

Romania

now 22 stores

❑ 23 stores

Turkey

now 17 stores

❑ 50 stores





Electricals & Electronics Financial Performance

FOURLIS TRADE

SERVICE ONE

- The exclusive distributor of General Electric, Korting and Liebherr Home Appliances.
- Main activity is the after sales support and service of Group and third party products.

Electronics Key Financial Figures (in €mm)

Q2				H1FY13			
CY 13	PY 12	Index		CY 13	PY 12	Index	FY 12
5,9	6,0	98	Revenue	10,6	10,8	98	24,1
1,3	1,1	122	Gross Profit	2,3	2,0	115	4,7
22,9%	18,3%		Margin	21,4%	18,4%		19,5%
-0,1	-0,6	n/c	EBITDA	-0,6	-1,0	n/c	-1,9
-0,3	-0,9	n/c	PBT	-1,0	-1,5	n/c	-2,9
-5,1%	-15,0%		Margin	-9,4%	-13,9%		-12,1%



International

- Founded in the UK in 1969
- More than **1.000** stores in **15** countries
- 355 million customers visited New Look either online or in one of the stores in 2010
- Total annual sales are **£ 1,5 billion**
- **New Look** is the No.1 retailer in the UK ladies under 35yrs clothing & accessories market





Financial Performance

New Look Key Financial Figures (in €mm)

<u>Q2</u>				<u>H1FY13</u>			
CY 13	PY 12	Index		CY 13	PY 12	Index	FY 12
0,9	0,9	100	Revenue	1,8	1,5	115	3,8
0,5	0,4	122	Gross Profit	0,8	0,7	122	1,7
52,5%	43,1%		Margin	45,5%	42,6%		45,6%
-0,2	-0,5	n/c	EBITDA	-0,6	-0,9	n/c	-1,4
-0,4	-0,7	n/c	PBT	-1,0	-1,1	n/c	-2,0