



Corporate Presentation

March 2017



Company Profile

- FOURLIS GROUP is a leading retail group of companies of quality consumer goods in Southeast Europe. The initial company was founded in 1950.
- The group is active in two key divisions:
 - 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.

Our Business Activities

Retail Home Furnishings

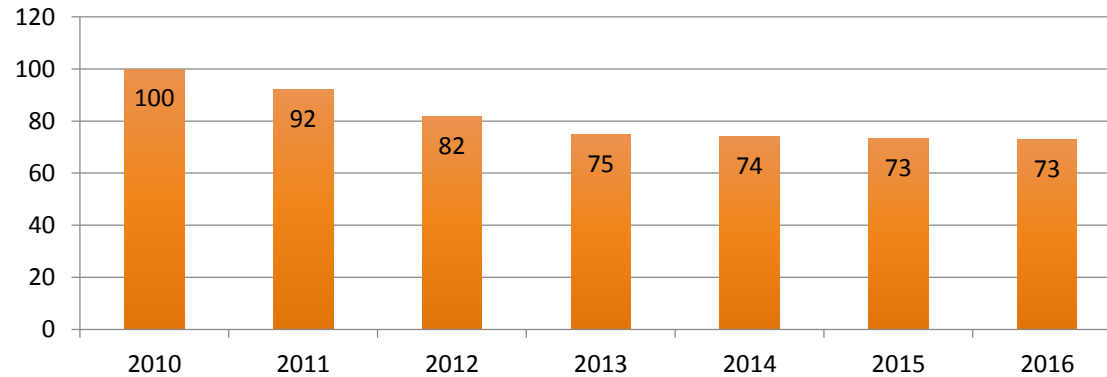


Retail Sporting Goods

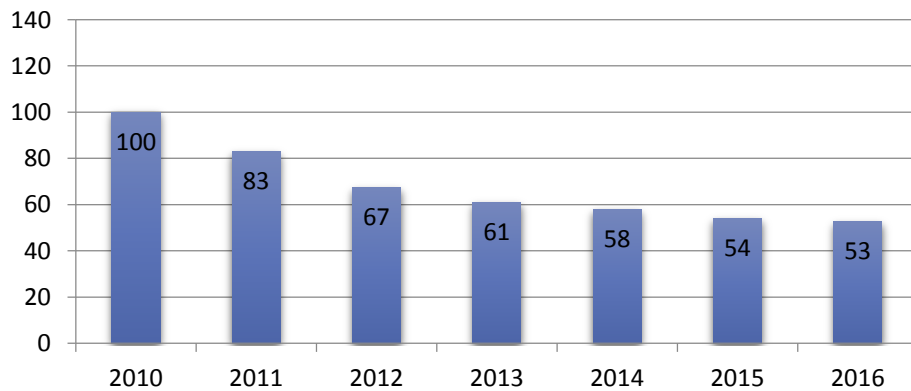


Economic Environment in Greece remains challenging

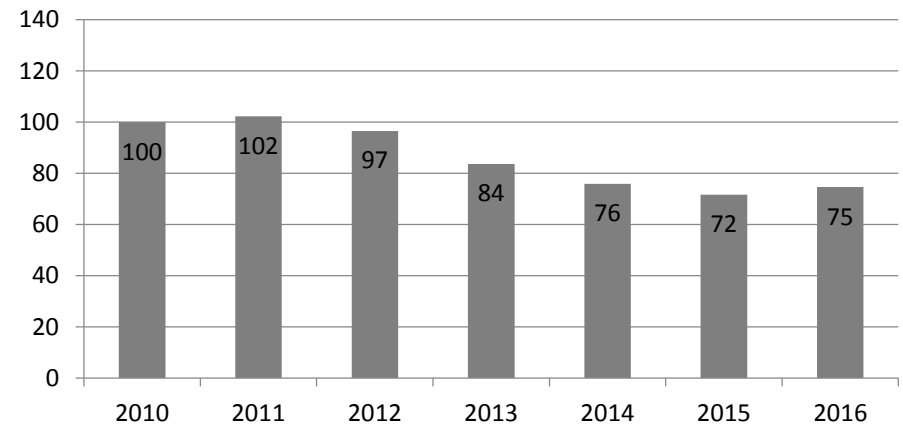
Retail Sales Index



Appliance-Furniture Index



Department Stores Index



Source: Hellenic Statistical Authority

Executive Summary FY16

- ✓ FOURLIS Group, during FY16, realized **sales € 428,1 million 3,3% higher** vs same period last year (€ 414,4 mio).
 - ✓ FY16 **EBITDA was € 38,4 million** vs € 32,6 million in FY15 (17,9% higher).
 - ✓ Consolidated **Profits Before Taxes were € 7,7 million** vs €2,5 million in FY15.
 - ✓ The Group realized **Net Profits € 6,0 million** vs €0,3 million in FY15.
 - ✓ **Net Debt € 114,5 million** vs € 124,8 million FY15.
 - ✓ **CAPEX € 10,6 mio.**
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- ✓ In October 2016, HOUSEMARKET S.A. successfully issued via a public offer a **€40,0 mio 5Y corporate bond** listed in the Athens Exchange Market.
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- ✓ In October 2016, **one new pick-up point opened in Burgas, Bulgaria.**
 - ✓ **7 new Intersport** stores and **2 new The Athlete's Foot** opened during 2016.

€428,1m
FY16 Consolidated Sales

€38,4m
FY16 EBITDA

€7,7m
FY16 PBT

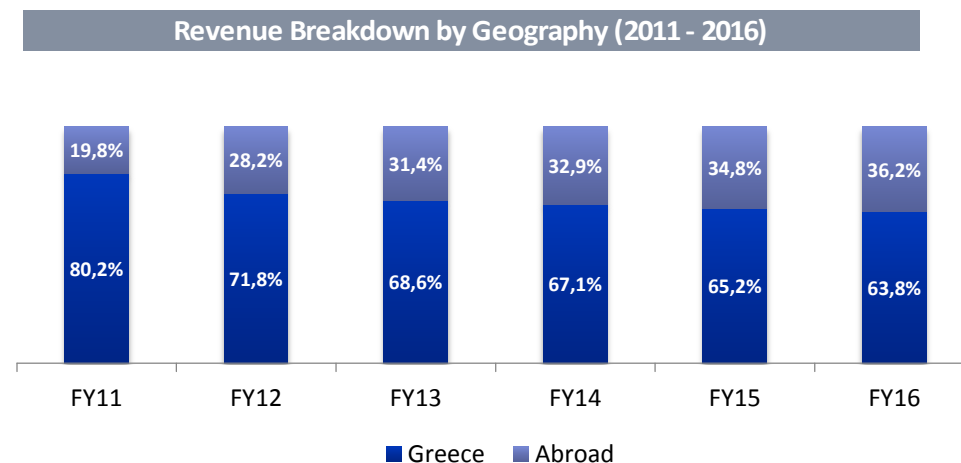
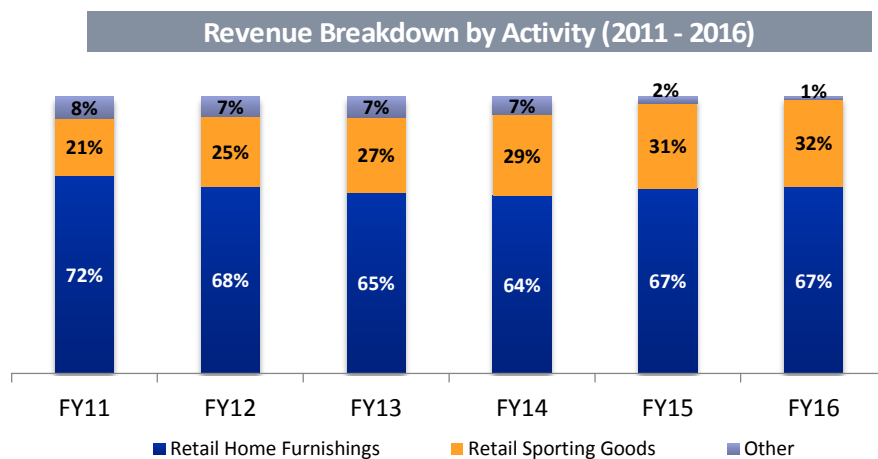
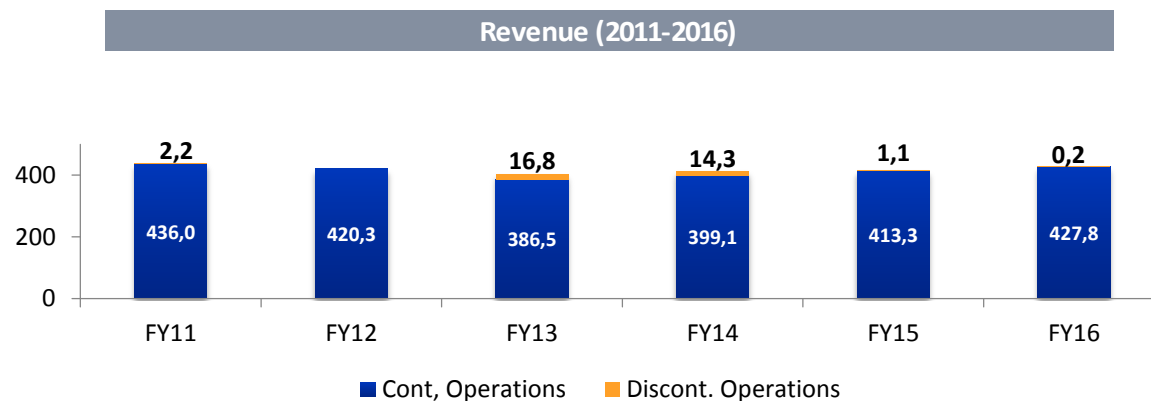
Issue of €40m
corporate bond

Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

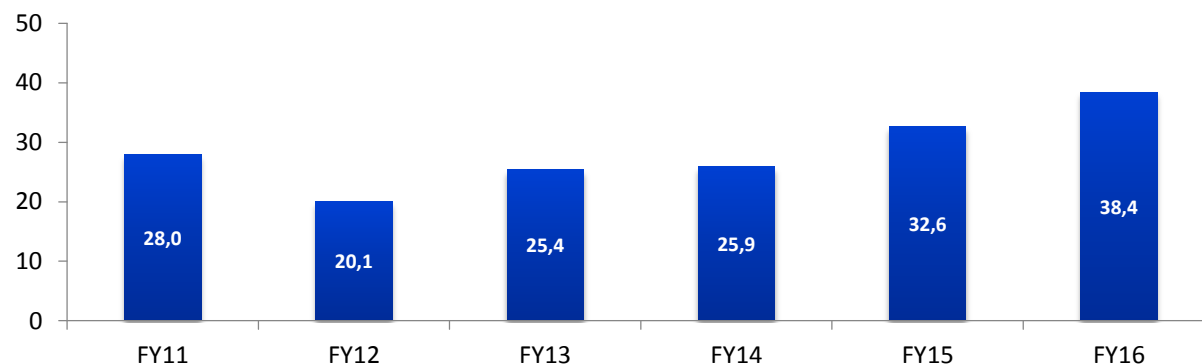
<u>Q4</u>				<u>FY</u>		
CY 16	PY 15	Index		CY 16	PY 15	Index
116,1	118,8	98	Revenue	428,1	414,4	103
49,4	48,8	101	Gross Profit	182,0	171,1	106
42,5%	41,1%		Margin	42,5%	41,3%	
12,9	14,3	90	EBITDA	38,4	32,6	118
11,1%	12,0%		Margin	9,0%	7,9%	
5,2	6,5	79	PBT	7,7	2,5	306
4,7	3,9	120	NP	6,0	0,3	2.375

Consolidated Key Financial Figures

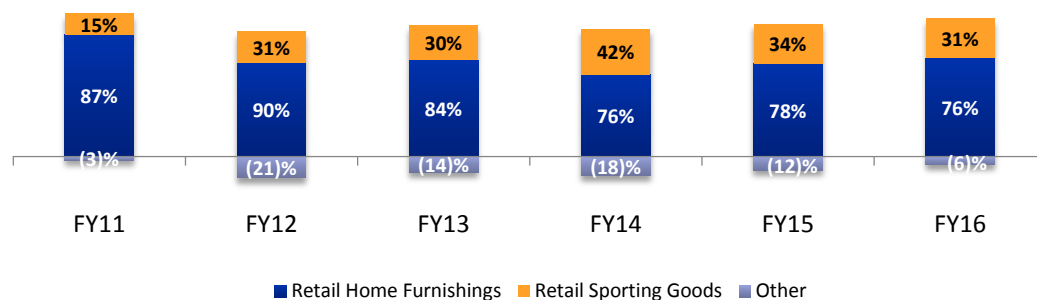


Consolidated Key Financial Figures

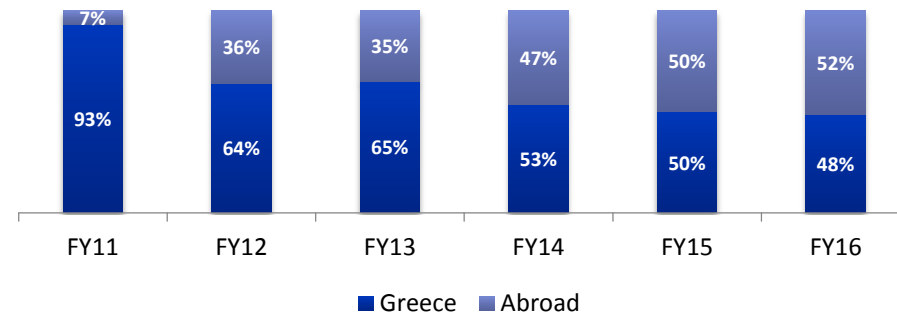
EBITDA (2011 - 2016)



EBITDA Breakdown by Activity



EBITDA Breakdown by geography

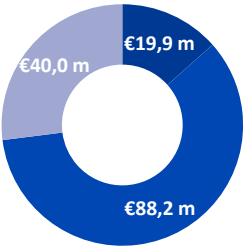


Net Debt Structure by Segment & Evolution

Net Debt Structure by Segment - € mm

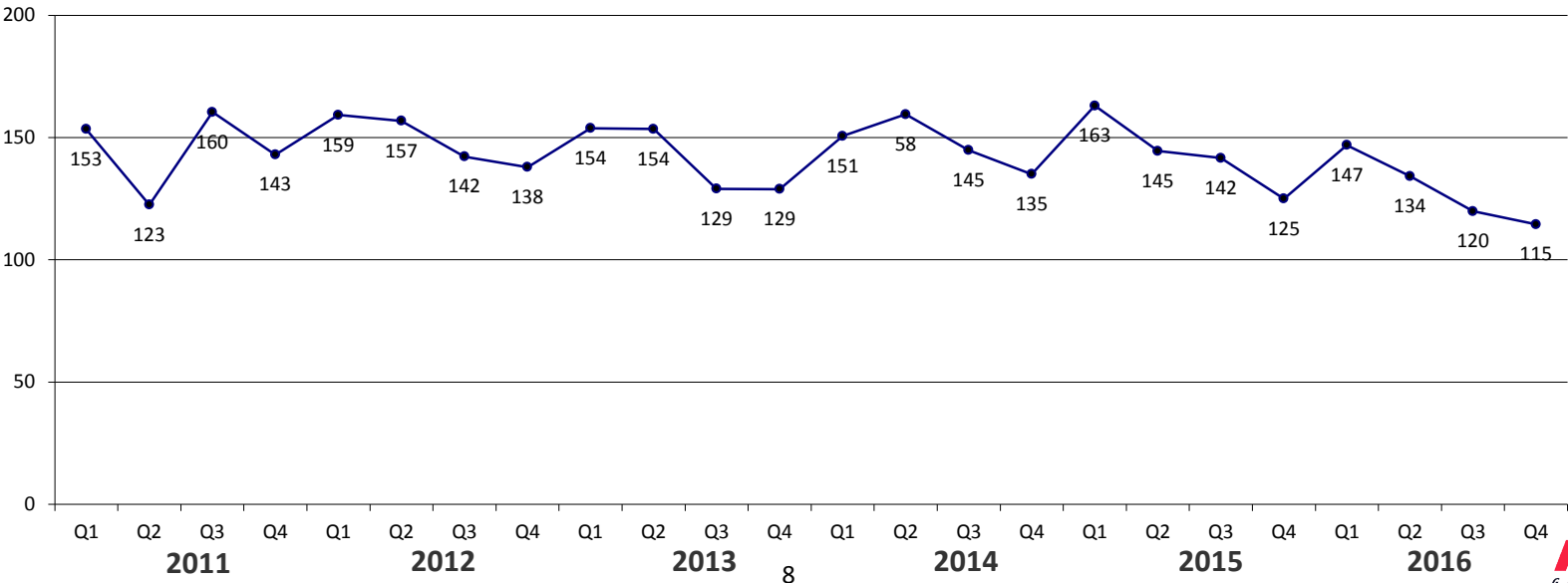
	31.12.2016	31.12.2015	Δ vs PY end
	81,7	90,3	-8,6
	34,2	34,9	-0,7
	-1,3	-0,4	-0,9
Total	114,5	124,8	-10,3

Debt Structure FY16

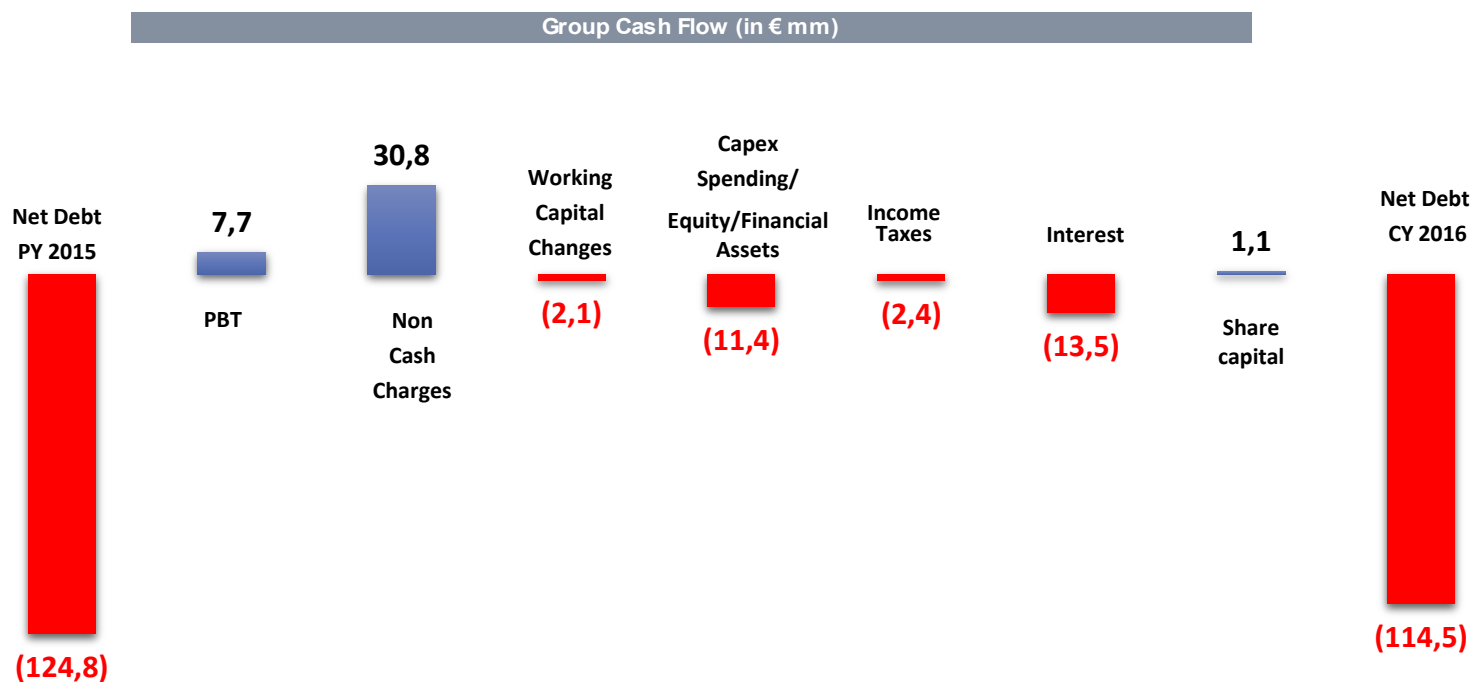


■ Short Term Loans ■ Long Term Bank Loans ■ Corporate Bond

Evolution of Net Debt



FY16 – Cash Flow Performance



HOUSEMARKET



Bulgaria

- ☐ Sofia 1 store
- ☐ 2 Pick Up Points

Greece

- ☐ Athens 2 stores
- ☐ Thessaloniki 1 store
- ☐ Countryside 2 stores
- ☐ 5 Pick Up Points

☐ E-Commerce in all three countries

Cyprus

- ☐ Nicosia 1 store

HOUSEMARKET – Financial Performance

IKEA Key Financial Figures (in €mm)

<u>Q4</u>				<u>FY</u>		
CY16	PY15	Index		CY16	PY 15	Index
82,3	85,5	96	Revenue	291,3	279,5	104
32,5	32,3	100	Gross Profit	117,2	108,6	108
39,4%	37,8%		Margin	40,2%	38,9%	
10,5	11,9	88	EBITDA	29,1	25,6	114
12,7%	13,9%		Margin	10,0%	9,1%	
5,7	6,6	86	PBT	8,1	4,6	178



INTERSPORT

Greece



Intersport stores	48
The Athlete's Foot stores	7

Turkey



Intersport stores	23
The Athlete's Foot stores	1

Romania



Intersport stores	31
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Bulgaria



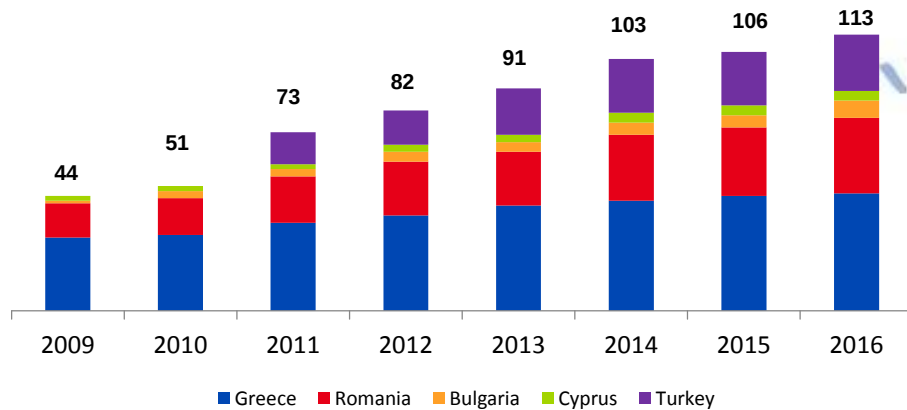
Intersport stores	7
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Cyprus



Intersport stores	4
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Stores by geography



INTERSPORT – Expansion Plan

A Target of 160+ Stores

Greece

now 48 stores

□ 55 stores

Cyprus

now 4 stores

□ 5 stores

Bulgaria

now 7 stores

□ 10 stores

Romania

now 31 stores

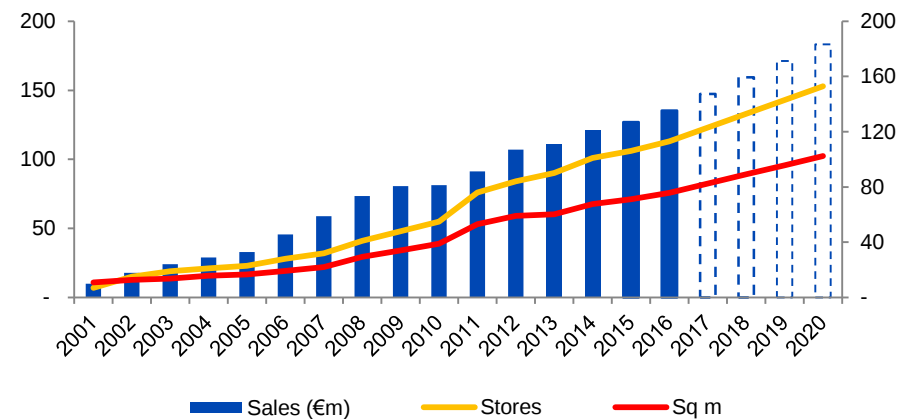
□ 40 stores

Turkey

now 23 stores

□ 55 stores

Expansion Plan (2020)



INTERSPORT – Financial Performance

INTERSPORT Key Financial Figures (in €mm)

<u>Q4</u>				<u>FY</u>		
CY16	PY15	Index		CY16	PY 15	Index
33,8	32,5	104	Revenue	136,5	129,2	106
16,9	16,3	104	Gross Profit	64,9	61,4	106
50,2%	50,3%		Margin	47,5%	47,5%	
3,4	4,1	82	EBITDA	11,9	10,9	109
10,0%	12,7%		Margin	8,7%	8,4%	
0,5	2,2	23	PBT	2,3	2,8	82



- A global retailer for trendy athletic footwear and apparel.
- 471 stores in 26 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 Greece and Turkey.
- Today operate 7 stores in Greece and 1 store in Turkey.

Real Estate Projects



❑ Main Tenants

❑ GLA : 69.000 m²

❑ Opened : November 2014



Rentis – Piraeus Avenue



❑ Main Tenants

❑ GLA : 8.000 m²

❑ Opened: 2009



MISSION**N**
2025
FOURLIS