



# AS Company

Corporate Presentation

May 2018

# Our Story

*Established in 1990*, AS Company S.A is a Greece based **manufacturing and trading company**, with its main business activities revolving around **toys**.

AS imports toys, as well as develops and manufactures its own toys.

Leveraging on its deep know-how in the toys business, its extensive POS network (more than 1,800 points around Greece), and its robust licensing portfolio, AS Company has become one of the key players in the Southeast Europe Toy market.

AS Company positions itself exceptionally well in the national toy market, holding approximately 14% market share.

The company has also established a Logistics Centre, in order to support sales and better serve its customers. The privately owned building in Thessaloniki covers an area of 16,000 m<sup>2</sup>



# Our Success

AS's success is based on:

- Being exclusive representatives of globally known products with high brand awareness
- Leading Marketing and R & D departments
- Long term relationships with Toy & Game Retail Chains, Supermarkets/Hypermarkets
- Healthy Balance Sheet that can support financing requirements

Apart from the toy business AS Company has expanded in the children's clothing SBU with retail stores in Northern Greece.

Established in 2016, a subsidiary in Cyprus named "AS Company Cyprus Limited", with a Share Capital of €150.000, with a 100% participation by AS Company S.A.

Established in 2018, a subsidiary in Romania named "AS KIDS TOYS S.R.L.", with a Share Capital of €400.000, with a 100% participation by AS Company S.A.





# Our Vision

It's simple really....

*To be the leading Toy Company in Greece and a key player in the International Toy industry.*

A large, three-dimensional red logo consisting of the letters 'A' and 'S' is mounted on a modern building facade. The 'A' is on the left and the 'S' is on the right, both rendered in a bold, sans-serif font. The building has a grey and white tiled exterior. In the background, there are power lines and a clear blue sky.A colorful, three-dimensional logo for Toys 'R Us is mounted on a building facade. The letters 'TOYS 'R US' are rendered in various bright colors (red, blue, green, yellow, orange) and are arranged in a playful, slightly irregular manner. The building has a grey and white tiled exterior.

# Our Brands, Exclusive Distributions & Licenses



You can find us everywhere...





# With cross media plans covering TV, Digital, Social..

































**ascompany**  
 3.423 συνδρομητές

ΕΓΓΡΑΦΗ

ΑΡΧΙΚΗ    **ΒΙΝΤΕΟ**    PLAYLISTS    ΚΑΝΑΛΙΑ    ΣΥΖΗΤΗΣΗ    ΠΛΗΡΟΦΟΡΙΕΣ    🔍

Μεταφορτώσεις ▾    ΑΝΑΠΑΡΑΓΩΓΗ ΟΛΩΝ    ΤΑΞΙΝΟΜΗΣΗ ΚΑΤΑ

- |   |   |  |   |   |  |
|---|---|--|---|---|--|
|  <p><b>Λαμπάδα με μουσικό χαλί, ρόλοι προσέκτορα και...</b><br/>15 χιλ. προβολές · Πριν από 2 μήνες</p>    |  <p><b>Λαμπάδα Super Παικτήρας με Φανέλα, Μπαλα και Air...</b><br/>15 χιλ. προβολές · Πριν από 2 μήνες</p> |  <p><b>Λαμπάδα Scooter, Κάπα και Μασκα PJ MASKS</b><br/>37 χιλ. προβολές · Πριν από 2 μήνες</p>                 |  <p><b>Λαμπάδα Walkie Talkie - Ρολόι, Γυαλιά, Γλυκό Chas...</b><br/>57 χιλ. προβολές · Πριν από 2 μήνες</p> |  <p><b>Λαμπάδα Μικρόφωνο, Πλεξούδα, Hair Braider...</b><br/>9.9 χιλ. προβολές · Πριν από 2 μήνες</p>       |  <p><b>Teksta Micropets</b><br/>1.2 χιλ. προβολές · Πριν από 4 μήνες</p>                              |
|  <p><b>Λουλουδιένες</b><br/>2.8 χιλ. προβολές · Πριν από 4 μήνες</p>                                       |  <p><b>So Slime</b><br/>8.9 χιλ. προβολές · Πριν από 4 μήνες</p>   |  <p><b>Teksta Micropets</b><br/>1.1 χιλ. προβολές · Πριν από 4 μήνες</p>  |  <p><b>Baby Clementoni</b><br/>53 χιλ. προβολές · Πριν από 5 μήνες</p>                                      |  <p><b>Baby Clementoni Γκολάκιας &amp; Λάκης Αλογάκης</b><br/>8.6 χιλ. προβολές · Πριν από 5 μήνες</p>     |  <p><b>SITE EXOST Tornado &amp; Cross 16sec</b><br/>523 προβολές · Πριν από 5 μήνες</p>               |
|  <p><b>site MACROBOT 16sec</b><br/>181 προβολές · Πριν από 5 μήνες</p>                                     |  <p><b>Jumbo - AS Company Καρχαριοπεινάλας</b><br/>18 χιλ. προβολές · Πριν από 5 μήνες</p>                 |  <p><b>Jumbo - AS Company Με το Στόμα Ανοιχτό!</b><br/>9.5 χιλ. προβολές · Πριν από 5 μήνες</p>                 |  <p><b>Jumbo - AS Company Μην Ευφημείς τον Τσιταμπά!</b><br/>75 χιλ. προβολές · Πριν από 5 μήνες</p>        |  <p><b>Jumbo - AS Company Studio Νυχθίνων</b><br/>53 χιλ. προβολές · Πριν από 5 μήνες</p>                  |  <p><b>Jumbo - AS Company Λάκης Κοκκαλάκης</b><br/>4.9 χιλ. προβολές · Πριν από 5 μήνες</p>           |
|  <p><b>Jumbo Τηλεκατεβυθόμενο αυτοκίνητο Exost R/C 360...</b><br/>55 χιλ. προβολές · Πριν από 5 μήνες</p> |  <p><b>AS Company - Μια Ζωή Γεμάτη Παιχνίδια!</b><br/>282 χιλ. προβολές · Πριν από 6 μήνες</p>            |  <p><b>Μαθαίνω &amp; Δημιουργώ - Εργαστήριο Μηχανικής &amp;...</b><br/>45 χιλ. προβολές · Πριν από 6 μήνες</p> |  <p><b>Baby Clementoni Γκολάκιας &amp; Μπασκετάκιας</b><br/>206 χιλ. προβολές · Πριν από 6 μήνες</p>       |  <p><b>Μαθαίνω &amp; Δημιουργώ Αρώματα, Σαπούνια &amp;...</b><br/>52 χιλ. προβολές · Πριν από 6 μήνες</p> |  <p><b>Μικρόφωνο Καραόκε Rocket</b><br/>24 χιλ. προβολές · Πριν από 6 μήνες</p>                      |
|  <p><b>Ανογοζάνια</b><br/>19 χιλ. προβολές · Πριν από 6 μήνες</p>  |  <p><b>Σοκολατομηχανές</b><br/>51 χιλ. προβολές · Πριν από 6 μήνες</p>                                   |  <p><b>Nenuco Μαγικά Μαλλιά</b><br/>94 χιλ. προβολές · Πριν από 7 μήνες</p>                                   |  <p><b>Προγραμματιζόμενο Ρομπότ Macrobot</b><br/>63 χιλ. προβολές · Πριν από 7 μήνες</p>                  |  <p><b>Τηλεκατεβυθόμενο αυτοκίνητο Exost R/C 360...</b><br/>34 χιλ. προβολές · Πριν από 7 μήνες</p>      |  <p><b>Τηλεκατεβυθόμενο αυτοκίνητο Exost 2.4Ghz...</b><br/>2.2 χιλ. προβολές · Πριν από 7 μήνες</p> |



# Key Financials 2017 vs. 2012

	2012	2017	%
<b>Sales Turnover</b>	16.824.339 €	25.954.044 €	54,3%
<b>Gross Margin</b>	7.460.528 €	12.065.913 €	61,7%
<b>GM%</b>	44,3%	46,5%	
<b>EBITDA</b>	673.336 €	4.910.800 €	629,3%
<b>EBITDA %</b>	4,0%	18,9%	
<b>Profit Before Tax</b>	299.866 €	4.243.769 €	1315,2%
<b>Profit Before Tax %</b>	1,8%	16,4%	
<b>Net Leverage (Bank Borrowing less Cash &amp; Investments)</b>	-3.919.474 €	-9.260.672 €	136,3%
<b>Net Equity</b>	18.495.497 €	25.914.282 €	40,1%





# 5 Year Financial Overview

	2012	2013	2014	2015	2016	2017
<b>Sales Turnover</b>	16.824.339 €	16.962.613 €	19.244.698 €	21.428.804 €	25.756.757 €	25.954.044 €
<b>Gross Margin</b>	7.460.528 €	7.760.727 €	9.630.423 €	9.874.503 €	11.447.682 €	12.065.913 €
<b>GM%</b>	44,3%	45,8%	50,0%	46,1%	44,4%	46,5%
<b>EBITDA</b>	673.336 €	1.286.806 €	3.085.318 €	2.871.714 €	4.154.095 €	4.910.800 €
<b>EBITDA %</b>	4,0%	7,6%	16,0%	13,4%	16,1%	18,9%
<b>Profit Before Tax</b>	299.866 €	911.870 €	2.588.019 €	2.257.769 €	3.608.849 €	4.243.769 €
<b>Profit Before Tax %</b>	1,8%	5,4%	13,4%	10,5%	14,0%	16,4%
<b>Cash &amp; Investments</b>	6.985.074 €	6.484.989 €	7.650.836 €	6.913.397 €	7.444.848 €	11.281.349 €
<b>Bank Borrowing</b>	3.065.600 €	2.875.000 €	2.633.758 €	2.376.029 €	2.248.193 €	2.020.677 €
<b>Net Equity</b>	18.495.497 €	18.916.633 €	20.730.679 €	21.222.723 €	23.395.606 €	25.914.282 €



# 5 Year Financial Overview Key Ratios

	2012	2013	2014	2015	2016	2017
<u>Company</u>						
Days Inventory			121,05	91,07	91,49	70,51
Days Sales Outstanding			131,36	150,07	157,96	146,12
Days Payable Outstanding			-37,23	-46,26	-68,31	-66,04
<b>Cash life cycle</b>			<b>215,19</b>	<b>194,88</b>	<b>181,15</b>	<b>150,59</b>
<b>Net Working Capital</b>	<b>7.907.698 €</b>	<b>8.547.572 €</b>	<b>9.649.179 €</b>	<b>10.979.638 €</b>	<b>12.696.534 €</b>	<b>11.518.764 €</b>
Total Liabilities	7.510.420 €	6.343.407 €	6.127.661 €	7.341.545 €	8.310.622 €	8.292.707 €
Equity	18.495.497 €	18.916.633 €	20.730.679 €	21.222.723 €	23.395.606 €	25.914.282 €
<b>Working Capital</b>	<b>26.005.918 €</b>	<b>25.260.039 €</b>	<b>26.858.339 €</b>	<b>28.564.269 €</b>	<b>31.706.228 €</b>	<b>34.206.989 €</b>
<b>Total Liabilities / Equity %</b>	<b>40,61%</b>	<b>33,53%</b>	<b>29,56%</b>	<b>34,59%</b>	<b>35,52%</b>	<b>32,00%</b>



# Cyprus Key Financial Figures

## AS COMPANY CYPRUS LTD

Establishment :	May 5th, 2016
Share Capital :	€ 150.000
Ownership :	100% by the parent company



	2013	2014	2015	2016	2017
<b>Turnover Overview</b>	199.163 €	353.643 €	596.989 €	743.431 €	1.165.567 €
<b>EBIDTA</b>					217.428 €
<b>EBIDTA / Turnover</b>					18,7%





# Dividends & Share Capital Refund

	2014	2015	2016	2017	2018	TOTAL
Share Capital Refund per Share		0,04	0,03	0,04	0,05	0,16
Share Capital Reduction		1.050.082 €	393.781 €	525.041 €	656.301 €	2.625.205 €
<b>Share Capital</b>	<b>9.975.775 €</b>	<b>8.925.694 €</b>	<b>8.531.913 €</b>	<b>8.006.872 €</b>	<b>7.350.571 €</b>	
Share Premium	74.509 €	74.509 €	74.509 €	74.509 €		
Other Reserves	1.385.450 €	1.472.421 €	1.472.422 €	1.472.422 €		
Retained Earnings	9.294.945 €	10.750.099 €	13.156.203 €	16.013.686 €		
Total Net Equity	20.730.679 €	21.222.723 €	23.235.047 €	25.567.489 €		
<b>Number of Shares</b>	<b>26.252.040</b>	<b>26.252.040</b>	<b>13.126.020</b>	<b>13.126.020</b>		
Nominal Value per Share	0,38	0,34	0,65	0,61		
Book Value per Share	0,79	0,81	1,77	1,95		



# Share Stock Analysis

## Stock Data

Symbol	ASCO
Bloomberg Code	ASCO:GA
Reuters Code	ASCr:AT
ISIN Code	GRS404253007
Shares	13.126.020
Market Cap (mill.€) 8.5.2018	€30,46 mill.
Annual High - 52 week	2,31
Annual Low - 52 week	1,178

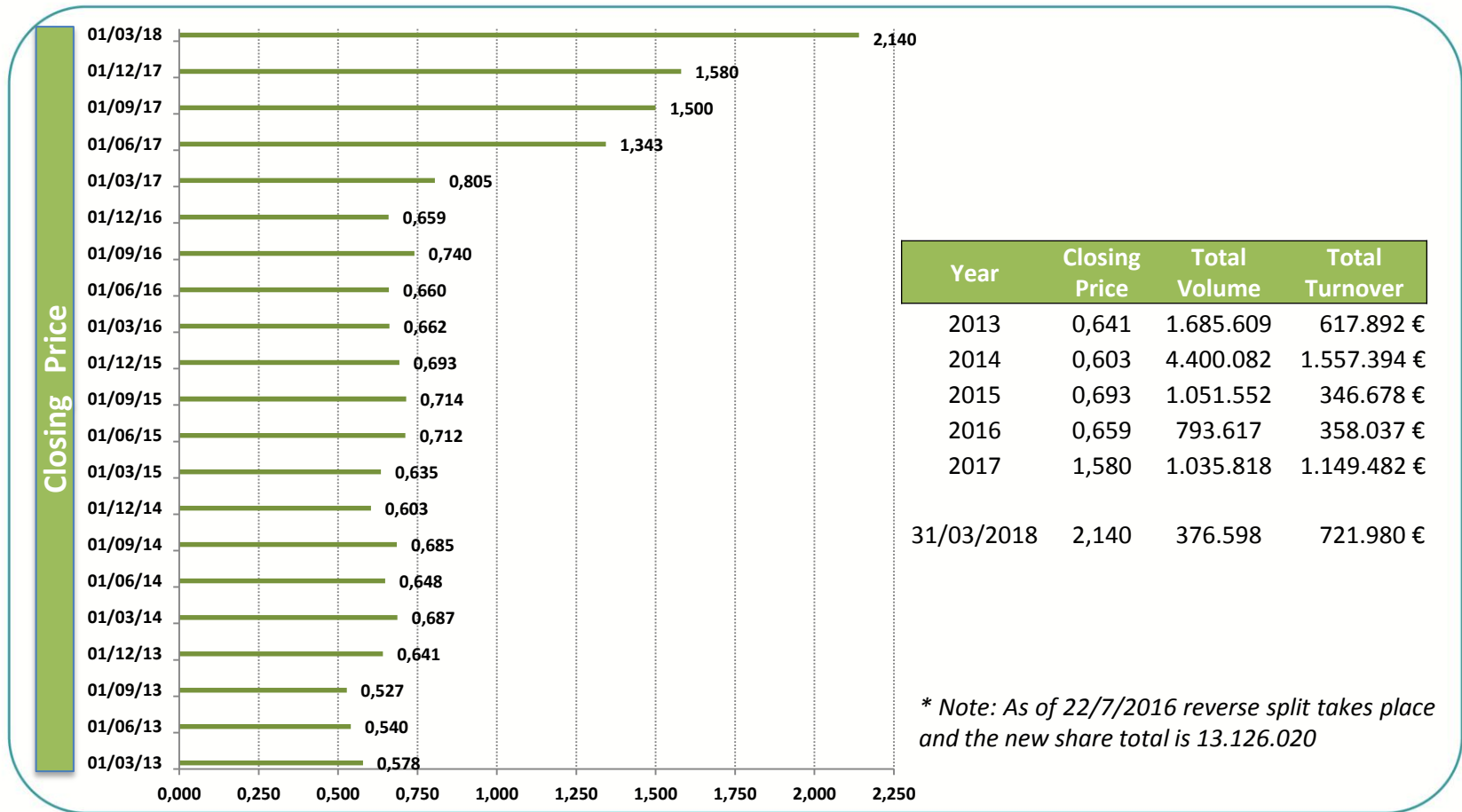
*\* Since 19-6-2017 the share of AS Company S.A. participates in the FTSE/Mid Cap. index*

## Shareholders Composition (22.5.2018)

Name	Shares	%
Andreadis Efstratios	4.413.652	33,63%
Andreadou Anastasia	4.179.804	31,84%
Sycomore Twenty	612.602	4,67%
Greek Institutional Investors	683.554	5,21%
International Investors	550.984	4,20%
Greek Individual Investors	2.685.424	20,46%
<b>Total (1.461 Shareholders)</b>	<b>13.126.020</b>	<b>100%</b>



# Stock Development - Overview





# Group Goals & Prospects

In 2018, the Group aims to achieve its annual business goals, create the infrastructure needed for its future development & give priority to upgrading its operations at all levels.

The Management of the Group will continue to focus on exports in other European markets, continued growth of its subsidiaries and the maintenance of its retail activity.

In light of all the above the Group proceeded with the expansion into the Romanian market in 2018, with the establishment of its subsidiary, AS Kids Toys Srl, in which the share capital is 100%.

The Group will continue to enrich its product portfolio with new quality innovative products while keeping its sales prices to consumers at affordable levels. Promising to continue the best quality at the best price it has done all these years.

This focus will lead to the further increase in market share nationally in the child-toy industry as we can see the Group has consistently achieved throughout the years:

<b>Wholesale</b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>
Children's toys - Domestic Market	4.045.953	16.144.661	17.893.500	21.517.436	21.907.212
cumulative growth vs. 2013		14,90%	27,40%	53,20%	56,00%



# Group Goals & Prospects

As mentioned, with the Group's focus on its infrastructure & operations, its continuous control over expenses in relation to sales will bring forth the projected results.

	2017	2016	2015
Overheads	6.952.058	7.385.468	7.057.719
% percentage of sales	27,7%	29,4%	32,9%
% annual change	-5,9%	4,6%	4,1%

The Group with its strong own brand names & distributions has been able to create categories that will provide the revenue base and ongoing cash flow to support its growth strategy.

This along with a growing industry which is constantly reshaping tomorrow & creating a new future along with new opportunities for AS !

*\*Based on the new market data and the estimate of the exchange rate of the euro / dollar at the levels existing at the time of the Report, the gross profit ratio is not expected to change in 2018. Any improvement in the economic outturn is estimated to result from an increase of the Company's volume of business, with the strengthening of its share in the domestic market.*





**THANK  
YOU  
FOR YOUR  
TIME**

