



# Corporate Presentation

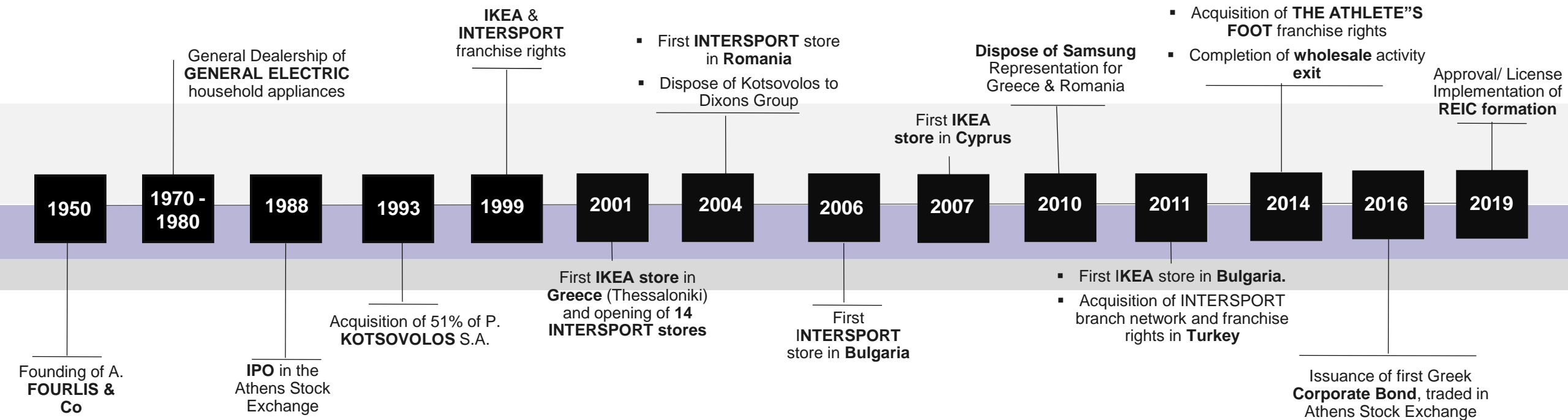
November 2020

**FOURLIS**  
GROUP OF COMPANIES

70  
YEARS

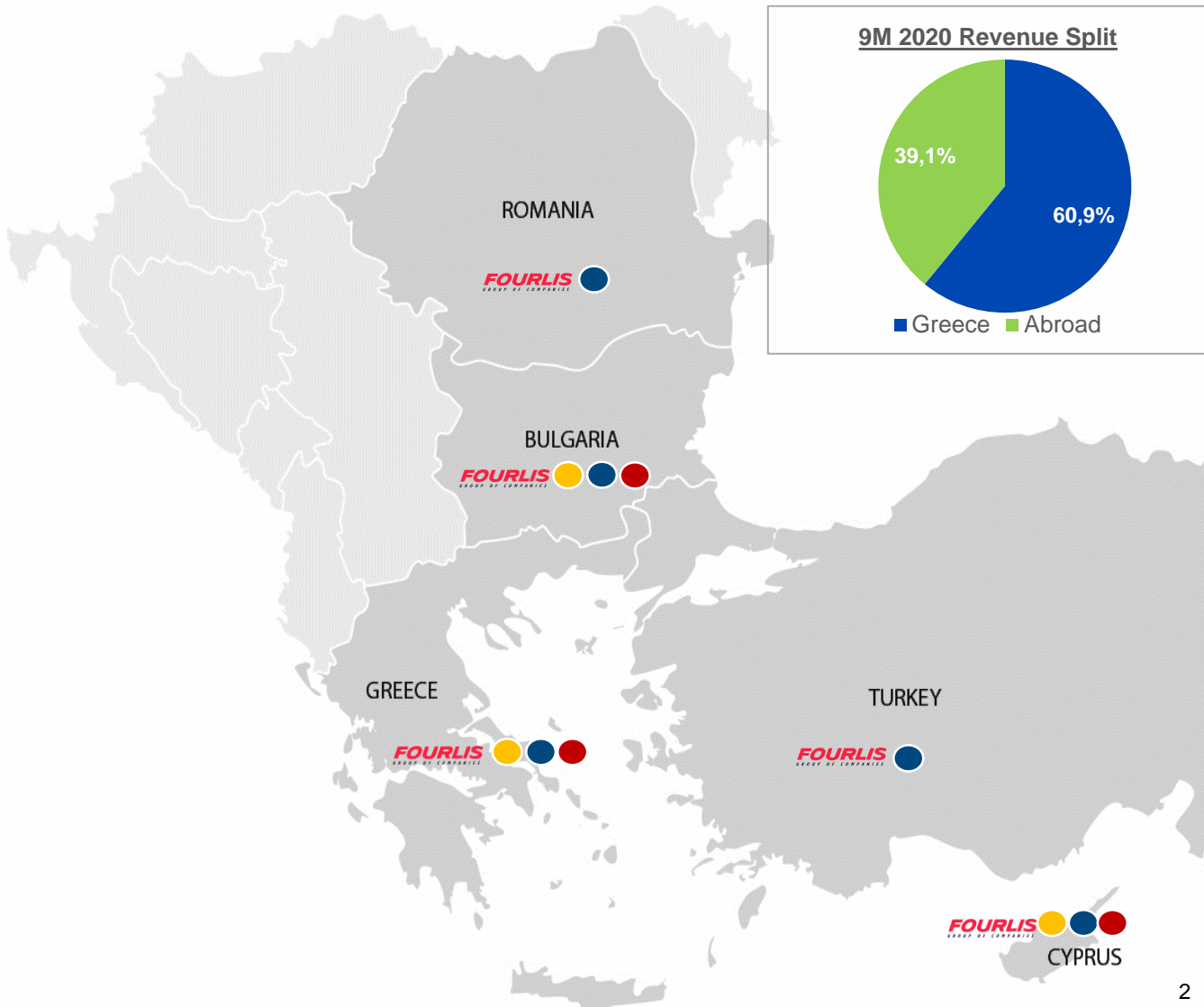
**FOURLIS**  
GROUP OF COMPANIES

# Group's History at a glance



# Company Profile

## Our Presence



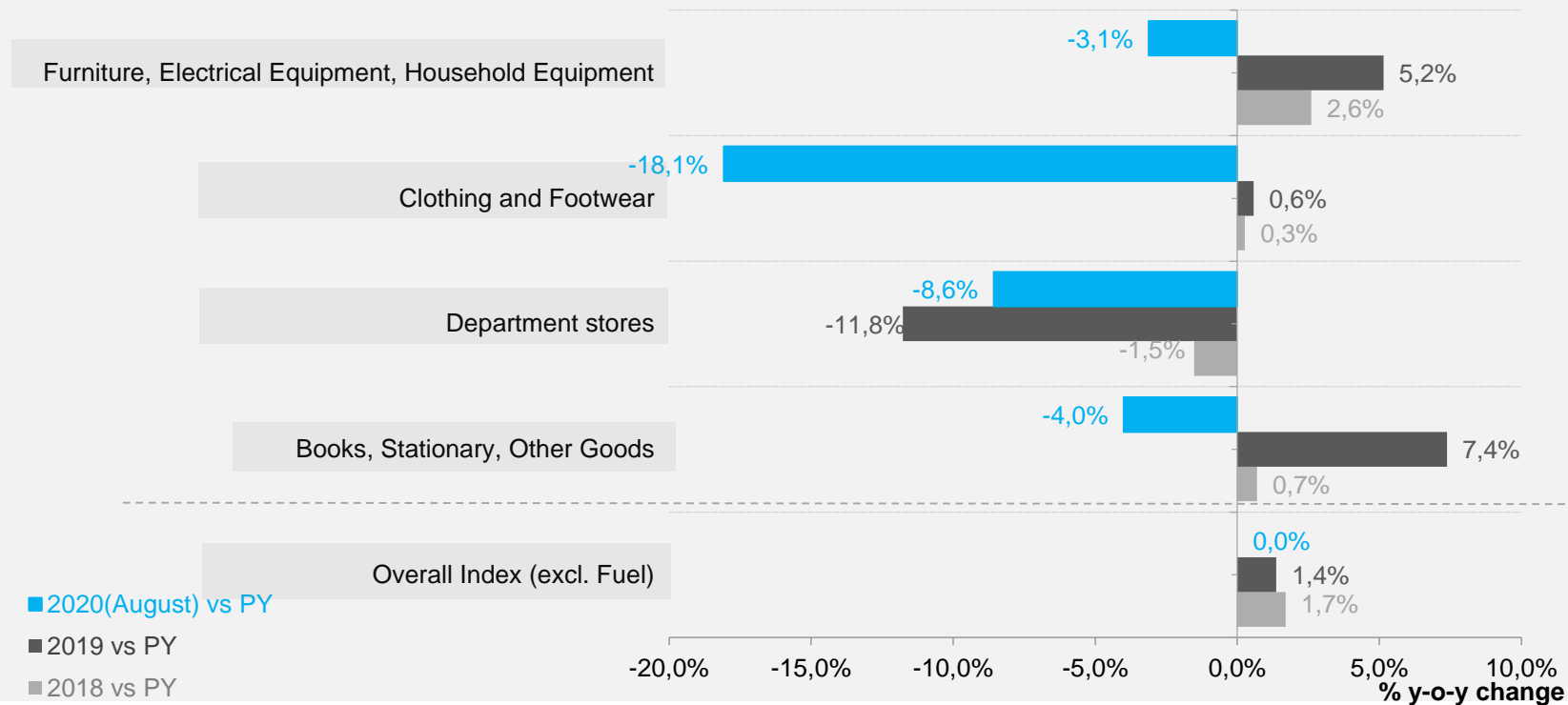
- ✓ FOURLIS GROUP is a **leading retail group of companies** of quality consumer goods in Southeast Europe.
- ✓ The company was founded in 1950.
- ✓ The Group is active in retail sector:
  - ❖ **Retail Home Furnishings** through the franchise of IKEA stores in Greece, Cyprus and Bulgaria.
  - ❖ **Retail 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 
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# Retail Sales in Greece

## Retail Sales (Turnover Index)



Period: August 2020

■ 2019 vs PY

■ 2018 vs PY

Source: Hellenic Statistical Authority



# Executive Summary 9M 2020

✓ Furlis Group, during **Q3FY20**, realized **sales of € 119,8 million**, 9,3% lower vs Q3FY19 (€ 132,1 mio). During the **9MFY20** period, the Group realized **sales of € 279,3 million**, 17,7% lower vs 9MFY19 (€ 339,4 mio), due to the severe impact of the measures against COVID-19 outbreak.

✓ *Retail Home Furnishings sales in Greece in 9M 2020 decreased by 18,6 % y-o-y, while in the other countries sales decreased by 13,4 % y-o-y.*

✓ *Retail Sporting Goods sales in Greece in 9M 2020 decreased by 10,9 % y-o-y, while in the other countries sales decreased by 28,9 % y-o-y average.*

✓ **Q3FY20 EBITDA** was **€ 17,5 million** vs € 21,1 million in Q3FY19. For the 9MFY20 period, **EBITDA** was **€ 33,4 million** vs € 44,4 million in 9MFY19.

✓ **Q3FY20 EBIT** was **€ 10,1 million** vs € 13,0 million in Q3FY19, while in the **9MFY20** period **EBIT** was **€ 10,9 million** vs € 20,3 million in 9MFY19.

✓ **Q3FY20 Consolidated Profit Before Taxes** was **€ 5,2 million** vs Profit of € 8,9 million in Q3FY19, while in the 9MFY20 period the Group realized **Losses Before Taxes € 3,0 million** vs Profits € 7,9 million in 9MFY19.

✓ The Group realized **Net Profit of € 4,2 million in Q3FY20**, while in the 9MFY20 period the Group realized **Net Loss € 3,1 million**.

✓ Furlis Group **Net Debt** as of 30/09/2020 was **€ 113,9 mio**, vs € 116,3 mio as of 30/09/2019.

✓ **CAPEX € 16,6 mio**.

# Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

<u>Q3</u>				<u>9M</u>		
CY 20	PY 19	Index		CY 20	PY 19	Index
119,8	132,1	91	<b>Revenue</b>	279,3	339,4	82
50,1	56,7	88	<b>Gross Profit</b>	117,4	146,4	80
41,8%	42,9%		<b>Margin</b>	42,0%	43,2%	
17,5	21,1	83	<b>EBITDA</b>	33,4	44,4	75
14,6%	16,0%		<b>Margin</b>	12,0%	13,1%	
10,1	13,0	77	<b>EBIT</b>	10,9	20,3	54
5,2	8,9	59	<b>PBT</b>	-3,0	7,9	n/c
4,2	7,1	59	<b>NP</b>	-3,1	6,0	n/c

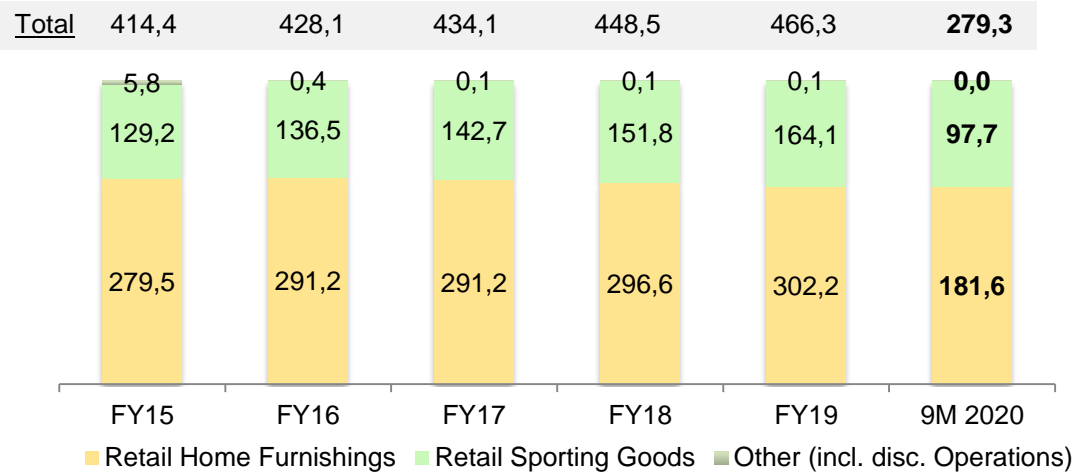
# Consolidated Balance Sheet

<i>(in € million)</i>	Q3 2020	FY 2019	Q3 2019
Property, plant & equipment	56,9	57,4	208,9
Right of Use Assets	125,5	113,9	114,8
Other Non Current Assets	48,5	47,3	70,5
<b>Non-current assets</b>	<b>230,8</b>	<b>218,6</b>	<b>394,3</b>
Inventories	94,4	88,7	100,3
Receivables	35,5	18,5	29,8
Cash & Cash Equivalent	100,5	41,0	36,9
Assets Held for Sale	183,2	176,1	0,0
<b>Current assets</b>	<b>413,6</b>	<b>324,2</b>	<b>167,0</b>
<b>Total Assets</b>	<b>644,4</b>	<b>542,8</b>	<b>561,2</b>
Loans and Borrowings	172,4	104,6	122,4
Long Term Lease Liability	113,0	101,8	102,2
Other non-current liabilities	6,7	6,2	10,1
<b>Non-current liabilities</b>	<b>292,1</b>	<b>212,6</b>	<b>234,7</b>
Loans and Borrowings	30,6	25,0	30,8
Short Term Lease Liability	18,0	15,0	14,9
Account Payables	107,0	88,0	106,7
Loans and Borrowings of Assets Held for sale	17,5	17,5	0,0
Liability of Assets Held for Sale	4,4	4,4	0,0
<b>Current liabilities</b>	<b>177,5</b>	<b>150,0</b>	<b>152,4</b>
<b>Shareholders Equity</b>	<b>174,9</b>	<b>180,2</b>	<b>174,1</b>
<b>Shareholders Equity &amp; Liabilities</b>	<b>644,4</b>	<b>542,8</b>	<b>561,2</b>

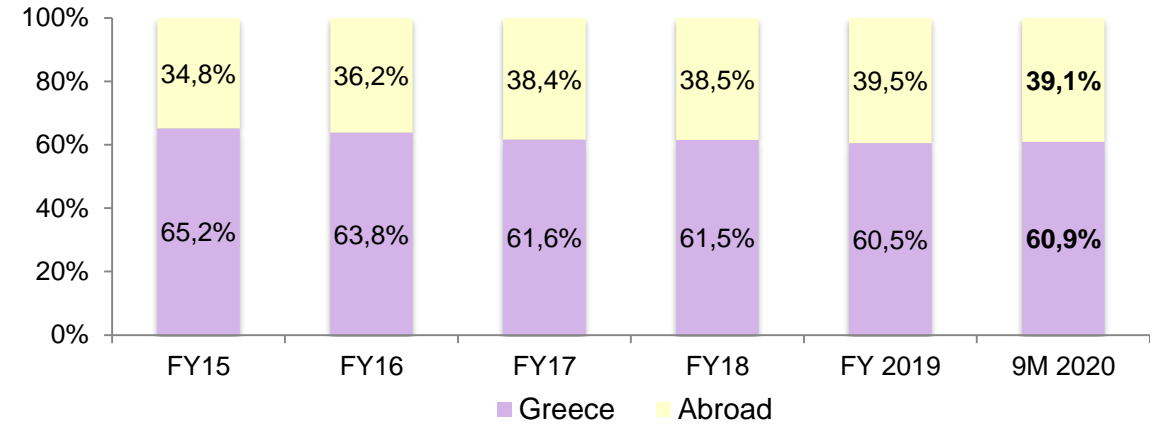


# Consolidated Key Financial Figures

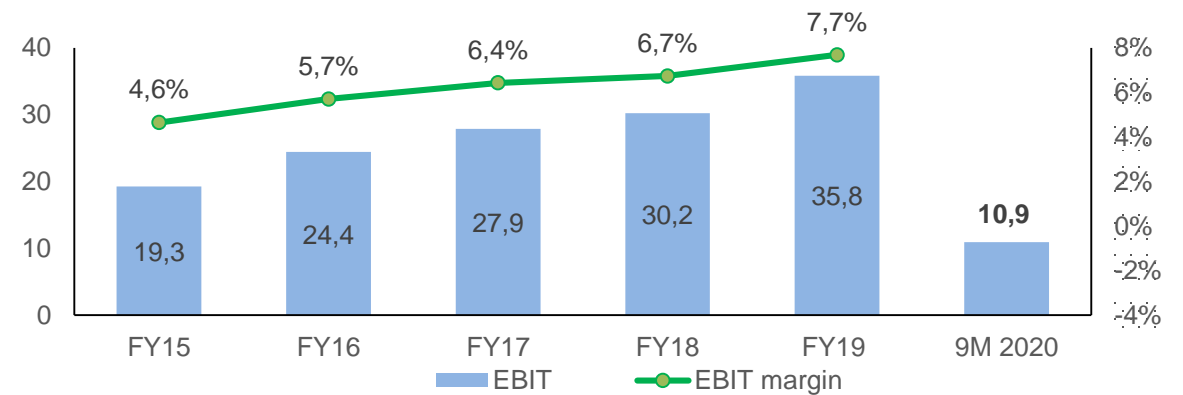
Revenue Breakdown by Activity (in € mm)



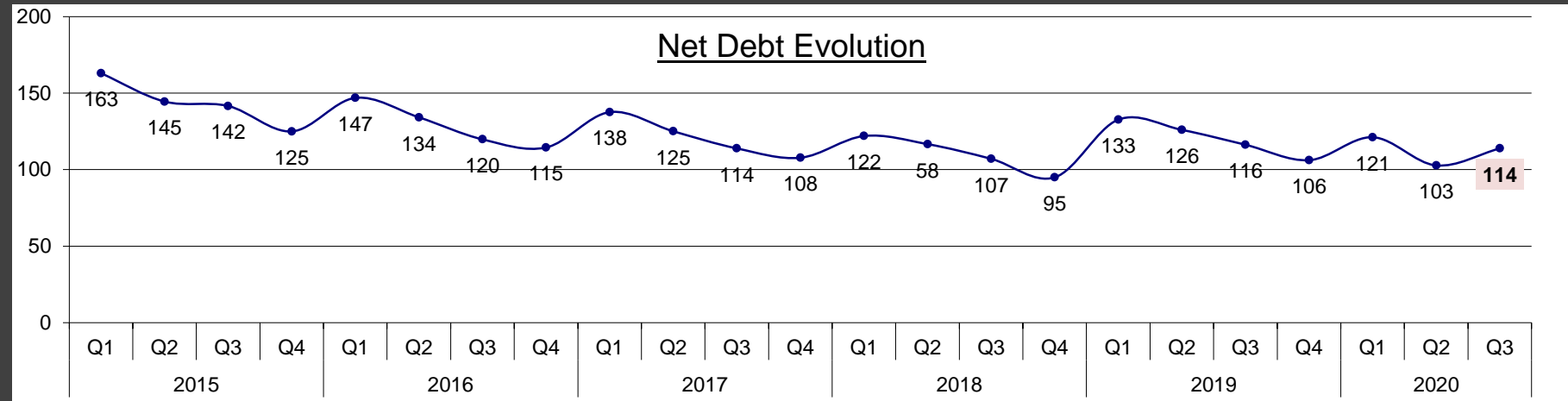
Revenue Breakdown by Geography (in € mm)



EBIT (in € mm)



# Net Debt Structure by Segment & Evolution

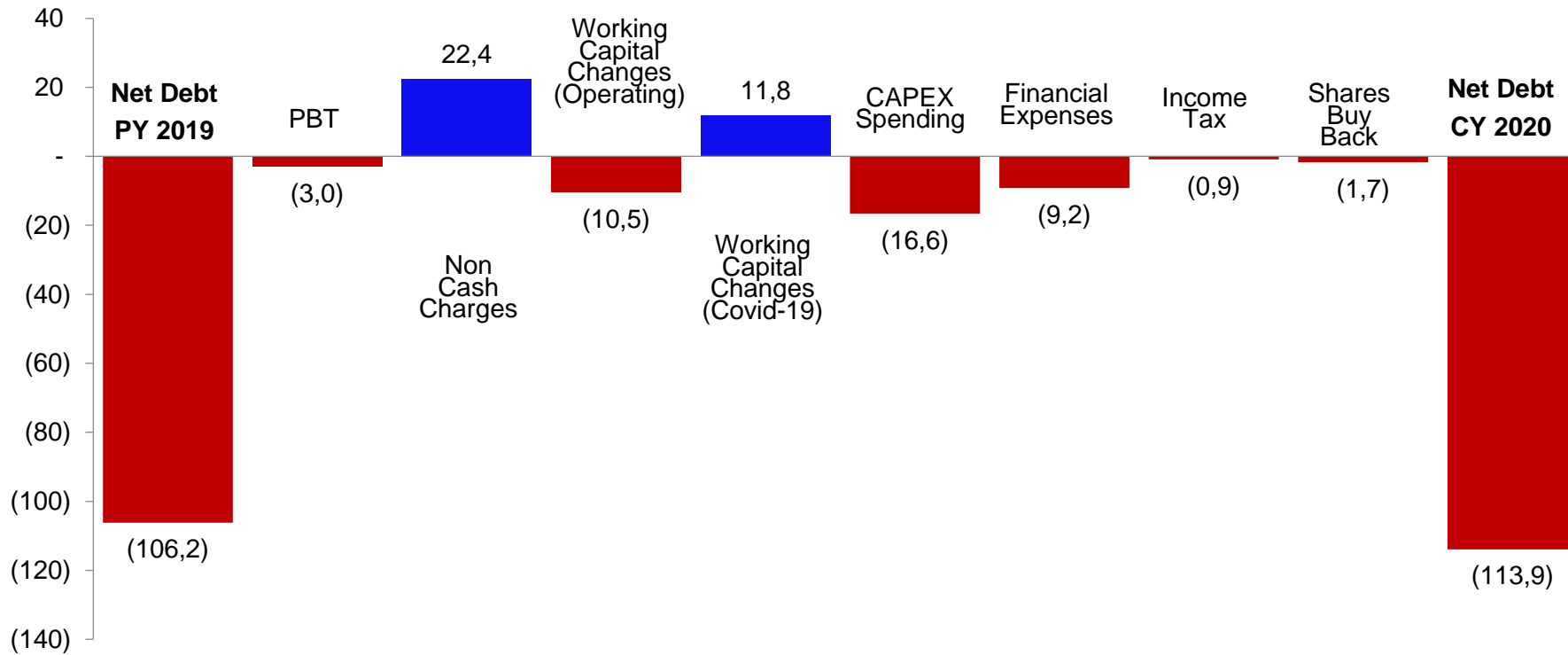


**Net Debt Structure by Segment - € mm**

	31.12.2019	30.09.2019	30.09.2020	Δ vs PY end	Δ vs 30.09.2019
<b>IKEA</b>	78,5	84,2	74,5	-3,9	-9,7
<b>INTERSPORT</b>	28,4	32,5	39,7	11,3	7,2
<b>FOURLIS</b> <small>GROUP OF COMPANIES</small>	-0,7	-0,4	-0,3	0,4	0,1
<b>Total Group</b>	106,2	116,3	113,9	7,8	-2,3

# 9M 2020 – Cash Flow Performance

## Group Cash Flow (in € mm)



# HOUSEMARKET

## Number of Stores

### Greece

Stores	5
Pick Up Points	6

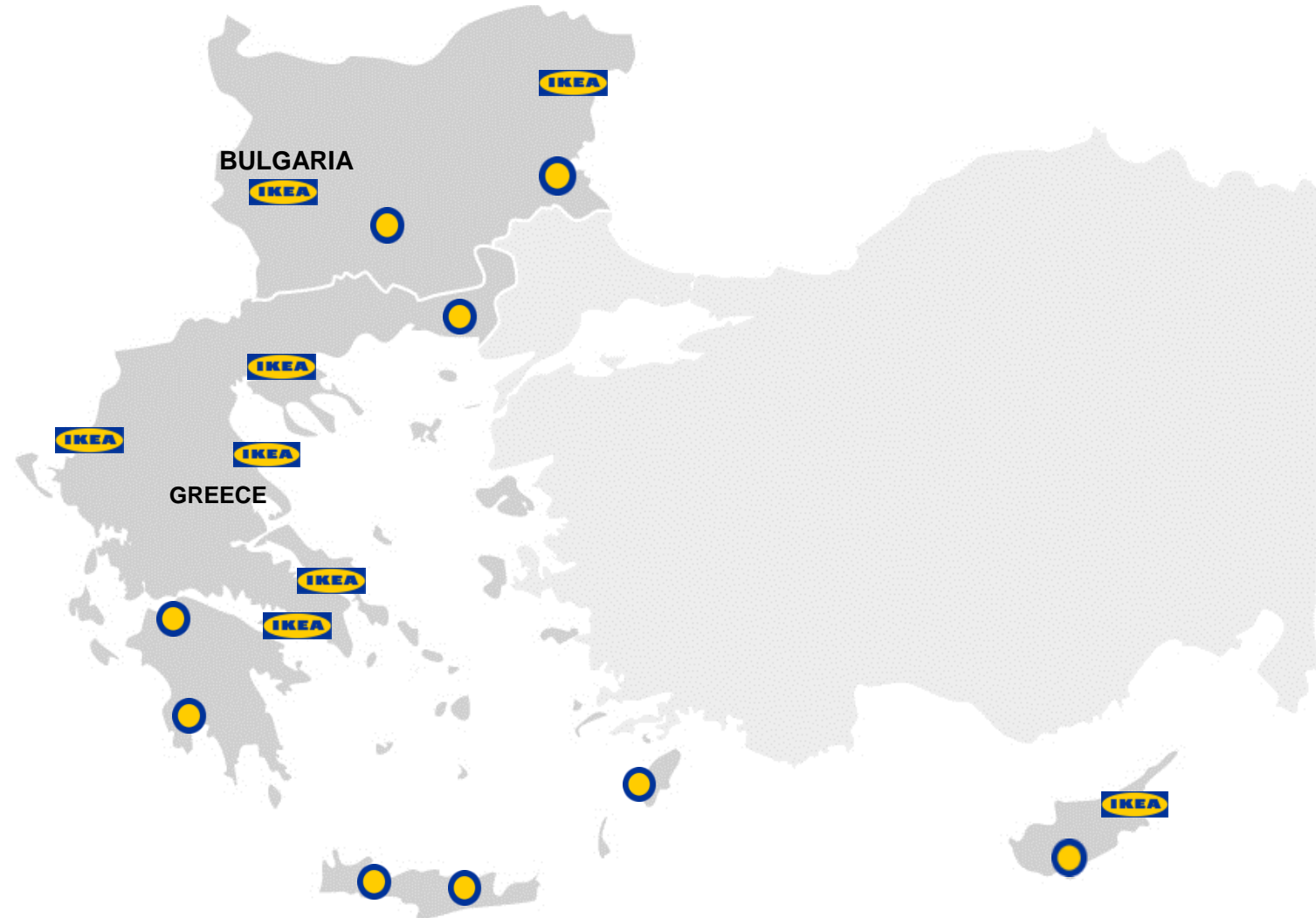
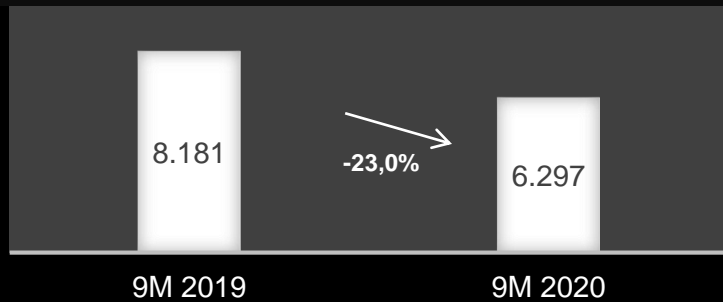
### Cyprus




Stores	1
Pick Up Points	1

### Bulgaria

Stores	2
Pick Up Points	2

## IKEA Visitors in 000s



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

# HOUSEMARKET – Financial Performance

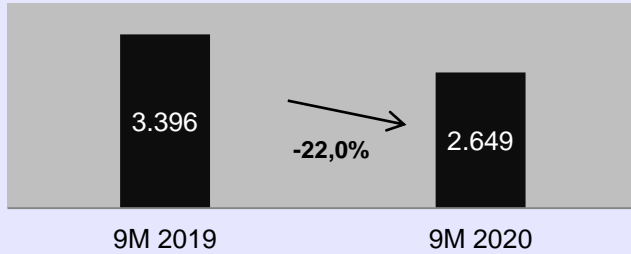
<u>Q3</u>			<u>9M</u>			
CY 20	PY 19	Index		CY 20	PY 19	Index
75,7	85,2	89	<b>Revenue</b>	181,7	218,1	83
31,6	36,1	88	<b>Gross Profit</b>	75,5	91,0	83
41,8%	42,3%		<b>Margin</b>	41,5%	41,7%	
11,0	13,6	81	<b>EBITDA</b>	21,3	25,9	82
14,6%	15,9%		<b>Margin</b>	11,7%	11,9%	
8,2	9,8	84	<b>EBIT</b>	12,8	14,9	85
5,7	7,4	76	<b>PBT</b>	4,7	8,1	58

IKEA Key Financial Figures (in €mm)





### Intersport Customers in 000's

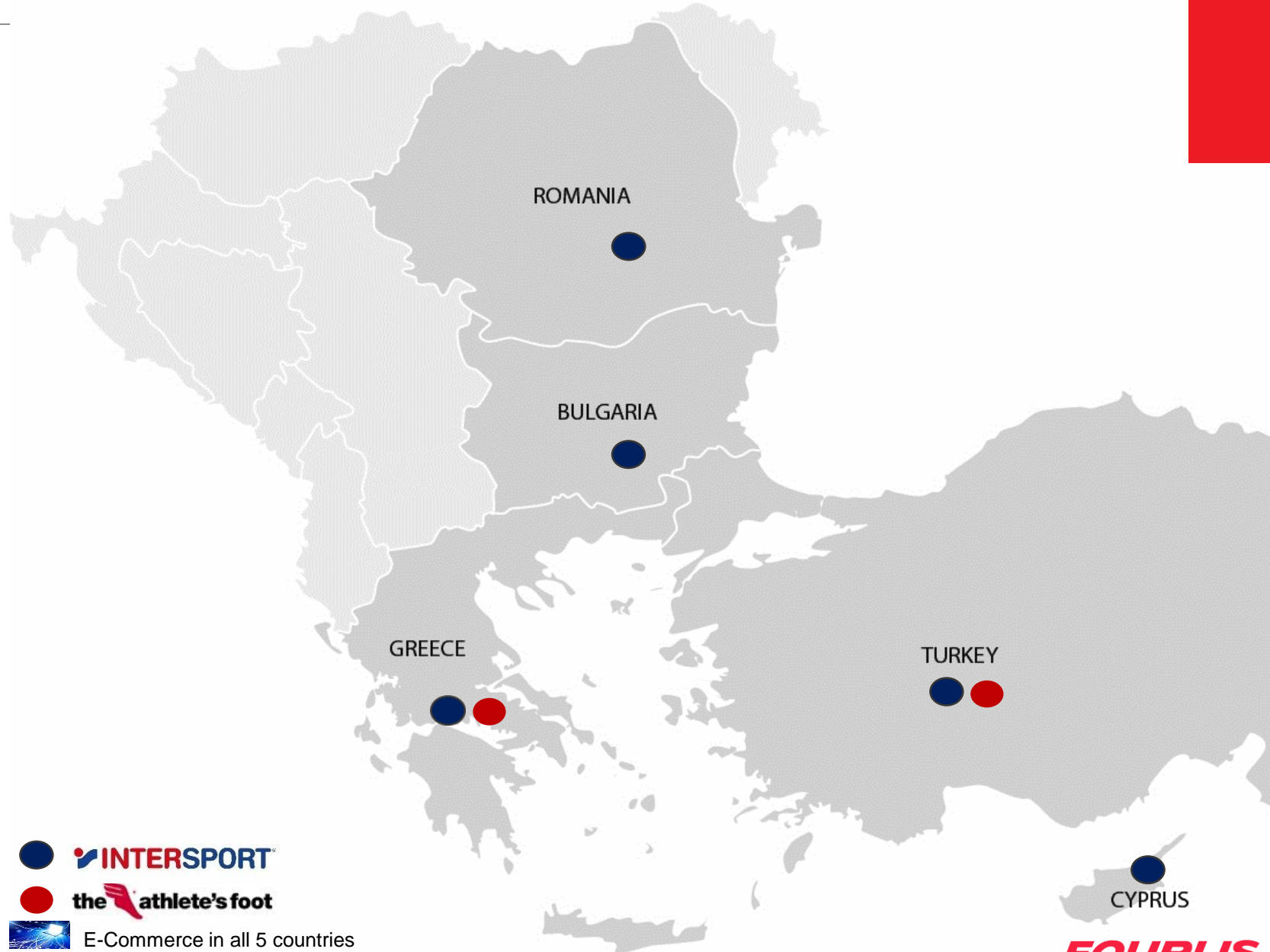
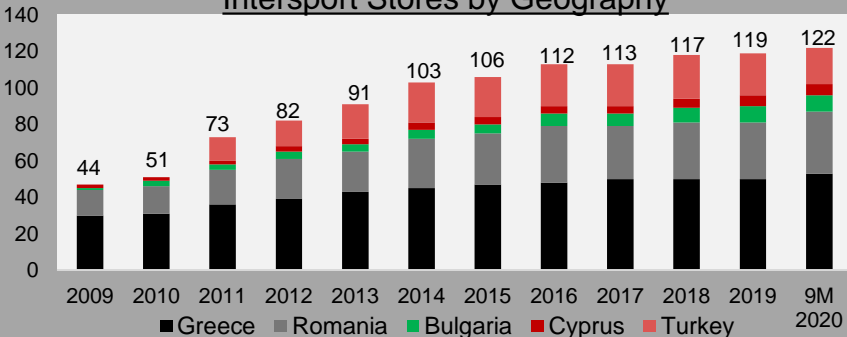


### Number of Stores

Greece	
Intersport stores	53
The Athlete's Foot stores	14
Turkey	
Intersport stores	20
The Athlete's Foot stores	3

Romania	
Intersport stores	34
Cyprus	
Intersport stores	6
Bulgaria	
Intersport stores	9

### Intersport Stores by Geography



- INTERSPORT**
- the athlete's foot**
- E-Commerce in all 5 countries

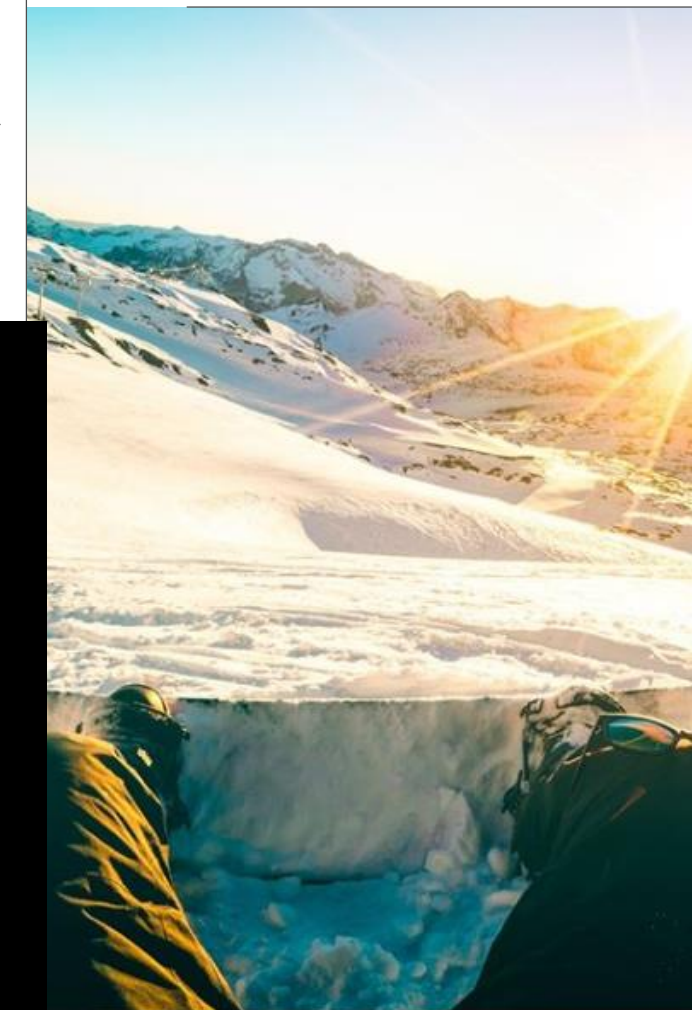
# THE ATHLETE'S FOOT

- A global retailer for fashionable athletic footwear and apparel.
- 560 stores in 30 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



INTERSPORT Key Financial Figures (in €mm)

<u>Q3</u>				<u>9M</u>		
CY 20	PY 19	Index		CY 20	PY 19	Index
44,1	46,9	94	<b>Revenue</b>	97,7	121,2	81
18,5	20,6	90	<b>Gross Profit</b>	42,0	55,5	76
41,9%	44,0%		<b>Margin</b>	43,0%	45,8%	
6,7	7,9	85	<b>EBITDA</b>	13,2	19,4	68
15,3%	17,0%		<b>Margin</b>	13,5%	16,0%	
2,2	3,7	59	<b>EBIT</b>	-0,5	6,6	n/c
0,0	2,0	n/c	<b>PBT</b>	-6,4	1,0	n/c

# 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: 24.000m<sup>2</sup>
- ❖ Asset Value: € 44,9 mio
- ❖ Annual Rent: € 3,1 mio



**Big Box Retail**  
**Ioannina, Greece**

- ❖ GLA: 29.000m<sup>2</sup>
- ❖ Asset Value: € 12,7 mio
- ❖ Annual Rent: € 1,0 mio



**Big Box Retail**  
**Nicosia, Cyprus**

- ❖ GLA: 20.620m<sup>2</sup>
- ❖ Asset Value: € 32,5 mio
- ❖ Annual Rent: € 3,1 mio



**Big Box Retail**  
**Sofia, Bulgaria**

- ❖ GLA: 20.320m<sup>2</sup>
- ❖ Asset Value: € 44,9 mio
- ❖ Annual Rent: € 3,3 mio



**Commercial Center**  
**Rentis Attica, Greece**

- ❖ GLA: 6.600m<sup>2</sup>
- ❖ Asset Value: € 16,7 mio
- ❖ Annual Rent: € 0,9 mio



**Logistics Center**  
**Schimatari, Greece**

- ❖ GLA: 37.000m<sup>2</sup>
- ❖ Asset Value: € 22,6 mio
- ❖ Annual Rent: € 1,8 mio



**Logistics Center**  
**Oinofyta, Greece**

- ❖ GLA: 29.900m<sup>2</sup>
- ❖ Asset Value: € 8,3 mio
- ❖ Annual Rent: € 0,7 mio (estimated)

Asset Portfolio	
7	€ 182,7 mio
Properties	GAV
167.440 m <sup>2</sup>	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!