



Corporate Presentation

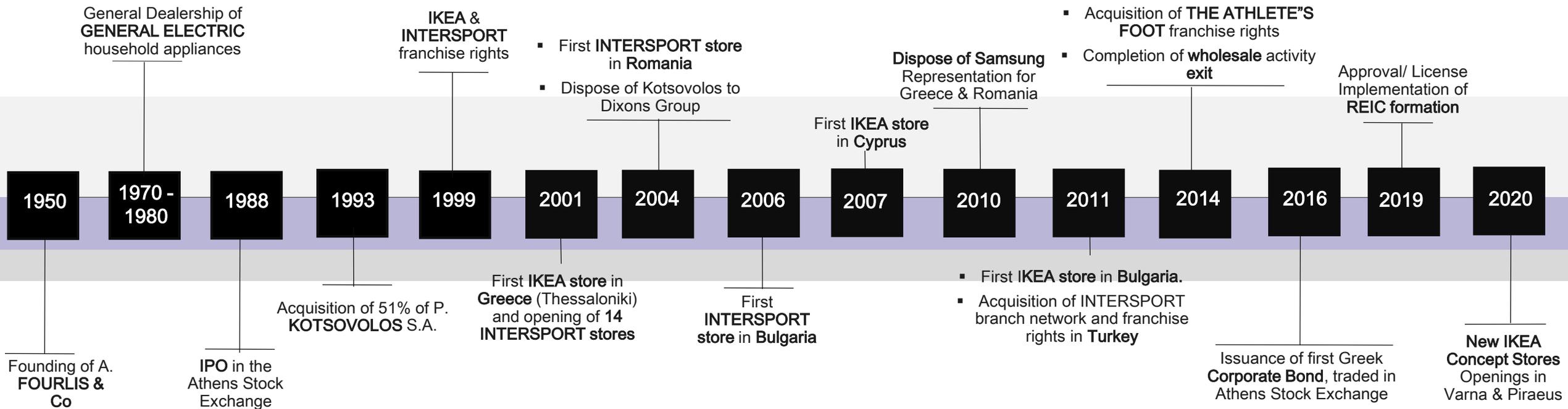
May 2021

FOURLIS
GROUP OF COMPANIES

70
YEARS

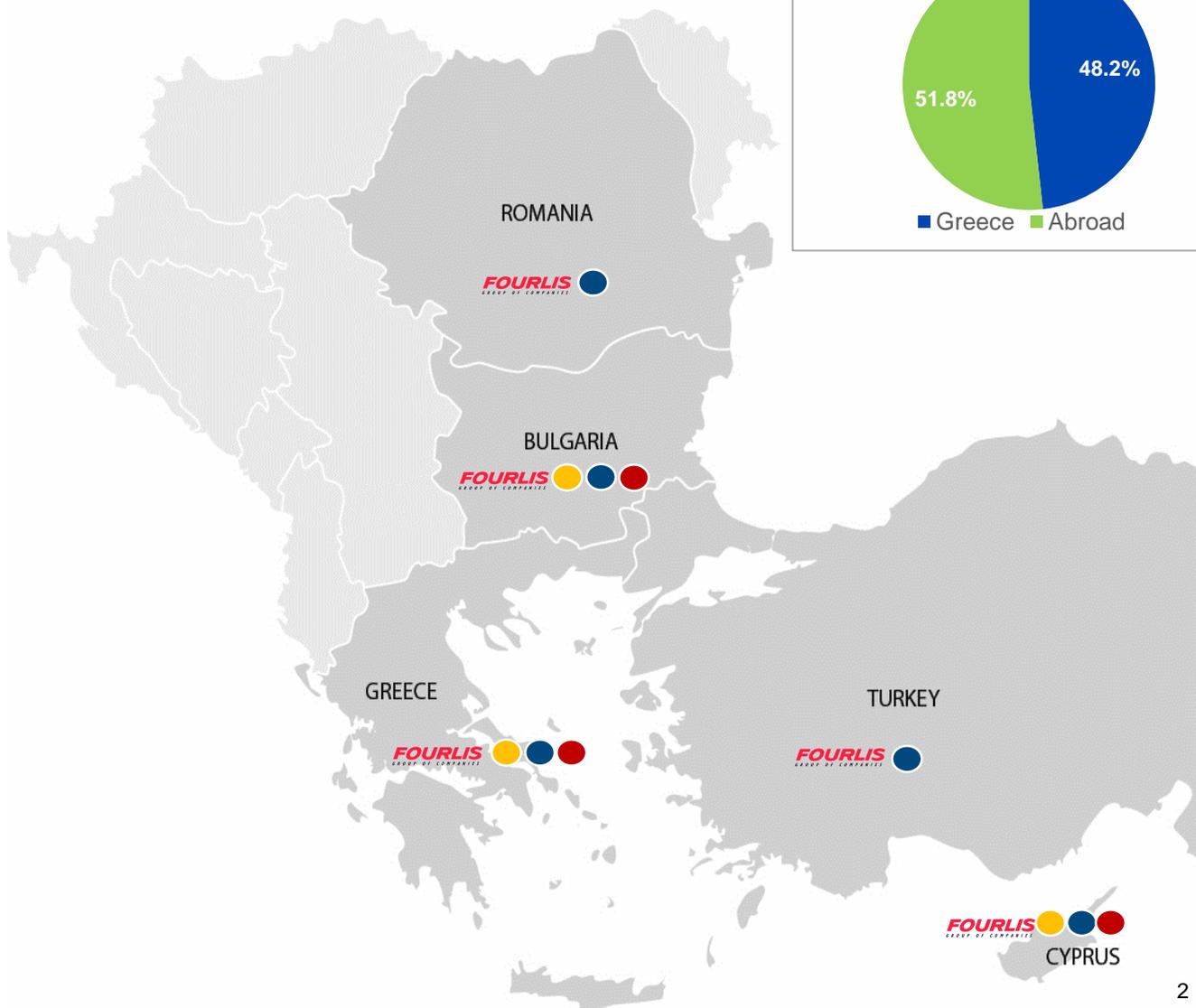
FOURLIS
GROUP OF COMPANIES

Group's History at a glance

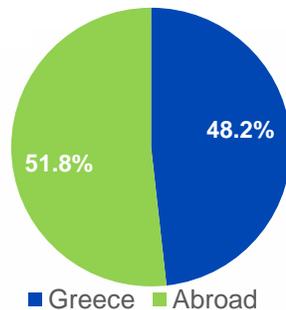


Company Profile

Our Presence



Q1 2021 Revenue Split



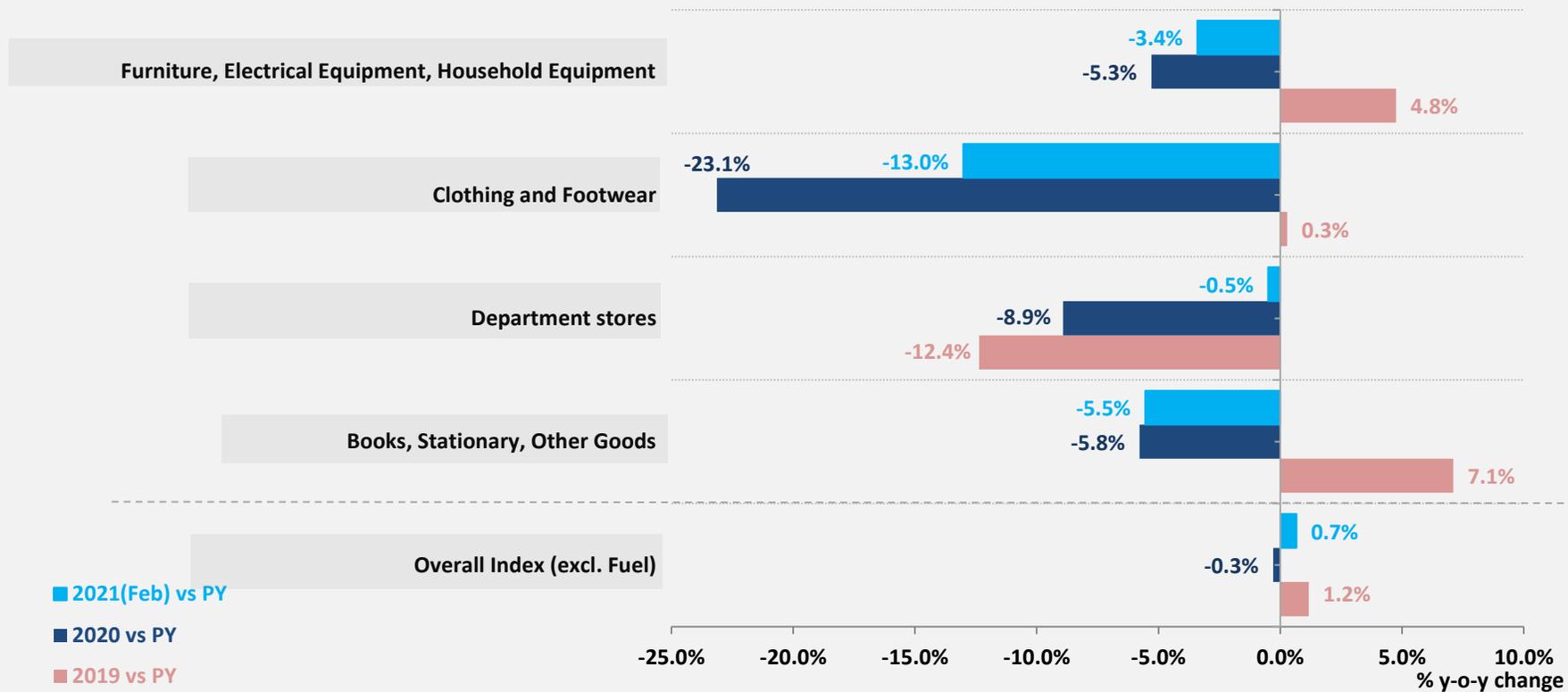
- ✓ FOURLIS GROUP is a **leading retail group of companies** of quality consumer goods in Southeast Europe.
- ✓ The company was founded in 1950.
- ✓ The Group is active in retail sector:
 - ❖ **Retail Home Furnishings** through the franchise of IKEA stores in Greece, Cyprus and Bulgaria.
 - ❖ **Retail 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: until February 2021

Source: Hellenic Statistical Authority

Executive Summary Q1 2021

- ✓ Furlis Group, during Q1FY21, realized **sales of € 75,6 million**, 10,5% lower vs Q1FY20 (€ 84,5 mio), due to the severe impact of the measures against COVID-19 outbreak.
- ✓ **E-Commerce sales** for the Group in Q1FY21 reached **€ 23,8 million** vs € 9,8 million in Q1FY20, increased by 142,2%
 - ✓ *Retail Home Furnishings sales in Greece in Q1FY21 decreased by 34,1% y-o-y, while in the other countries sales increased by 15,6 % y-o-y.*
 - ✓ *Retail Sporting Goods sales in Greece in Q1FY21 decreased by 11,9% y-o-y, while in the other countries sales increased by 9,0% y-o-y average.*
- ✓ Q1FY21 **EBITDAR (Earnings Before Interest, Taxes, Depreciation & Rents)** was **€ 4,5 million** vs € 5,4 million in Q1FY20.
- ✓ Q1FY21 **EBITDA (OPR)** was **€ 2,5 million** vs € 0,4 million in Q1FY20.
EBITDA(OPR)= EBITDAR minus Leases excluded from IFRS16 minus Right of use Depreciation (IFRS16)
- ✓ Q1FY21 Consolidated **Losses Before Taxes** were **€ 3,5 million** vs Losses before Taxes of € 6,0 million in Q1FY20.
- ✓ The Group realized **Net Loss of € 2,7 million** in Q1FY21.
- ✓ Furlis Group **Net Debt** as of 31/03/2021 was **€ 110,8 million**, vs € 121,2 million as of 31/03/2020 and € 105,4 million as of 31/12/2020.
- ✓ **CAPEX € 6,2 mio.**

Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

Q1				FY		
CY 21	PY 20	Index		CY 20	PY 19	Index
75,6	84,5	89	Revenue	370,6	466,3	79
31,3	35,5	88	Gross Profit	153,0	202,4	76
41,4%	42,0%		Margin	41,3%	43,4%	
4,5	5,4	84	EBITDAR	40,4	68,8	59
2,5	0,4	566	EBITDA (OPR)	20,4	45,4	45
0,6	-2,5	n/c	EBIT	6,5	32,2	20
-3,5	-6,0	58	PBT	-11,0	19,5	n/c
-2,7	-5,1	52	NP	-8,7	11,9	n/c

*EBITDAR = Earnings Before Interest, Taxes, Depreciation & Rents

*EBITDA(OPR)= EBITDAR **minus** Leases excluded from IFRS16 **minus** Right of use Depreciation (IFRS16)

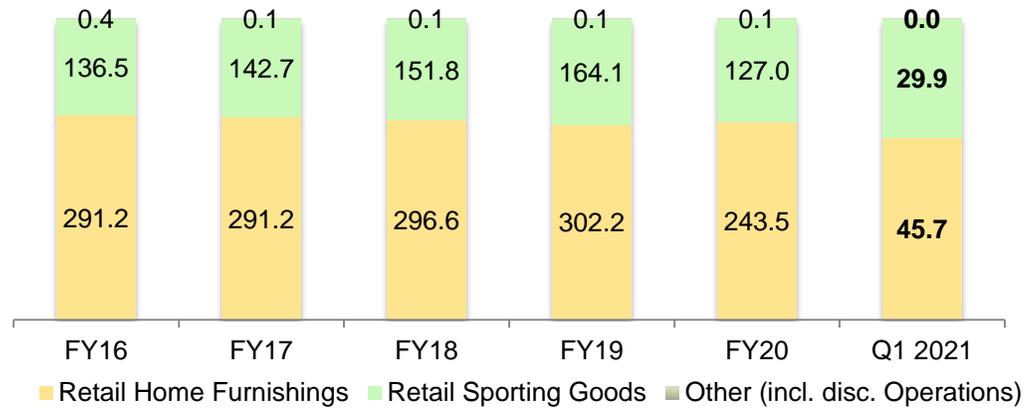
Consolidated Balance Sheet

<i>(in € million)</i>	Q1 2021	FY 2020	Q1 2020
Property, plant & equipment	54,9	56,9	57,2
Right of Use Assets	123,5	123,3	112,6
Other Non Current Assets	50,6	49,5	49,0
Non-current assets	229,1	229,7	218,8
Inventories	102,6	91,0	100,6
Receivables	28,6	19,0	21,6
Cash & Cash Equivalent	111,5	115,4	82,6
Assets Held for Sale	185,2	182,3	179,4
Current assets	427,9	407,7	384,2
Total Assets	657,0	637,4	603,0
Loans and Borrowings	137,5	136,4	102,8
Long Term Lease Liability	111,3	111,6	99,7
Other non-current liabilities	8,0	7,9	6,4
Non-current liabilities	256,8	255,8	208,9
Loans and Borrowings	68,5	68,2	83,5
Short Term Lease Liability	20,2	19,1	16,5
Account Payables	125,0	104,8	97,6
Loans and Borrowings of Assets Held for sale	16,3	16,3	17,5
Liability of Assets Held for Sale	4,3	4,4	4,4
Current liabilities	234,2	212,8	219,5
Shareholders Equity	165,9	168,8	174,6
Shareholders Equity & Liabilities	657,0	637,4	603,0

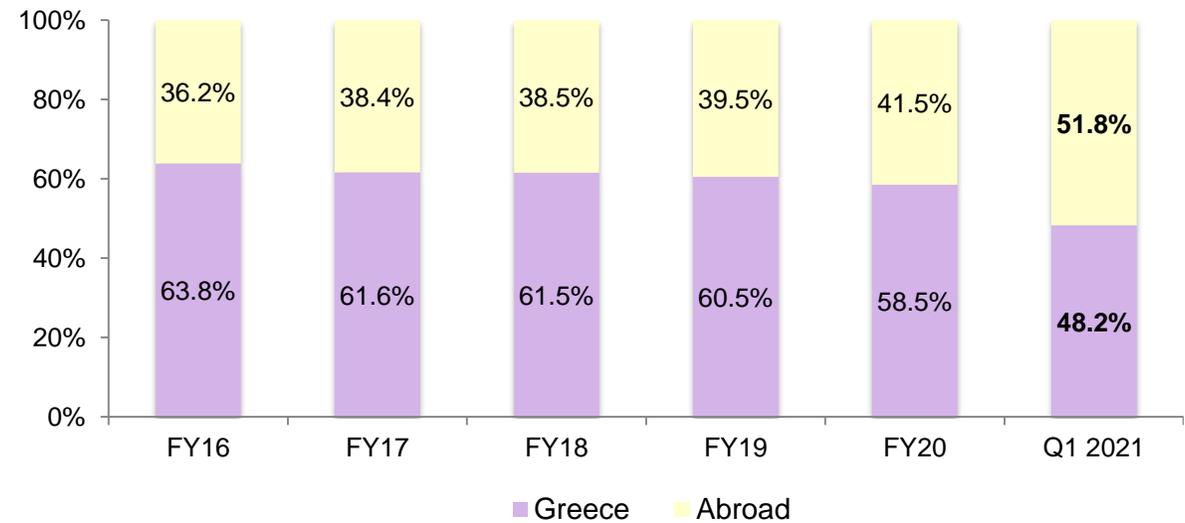
Consolidated Revenue Breakdown

Revenue Breakdown by Activity (in € mm)

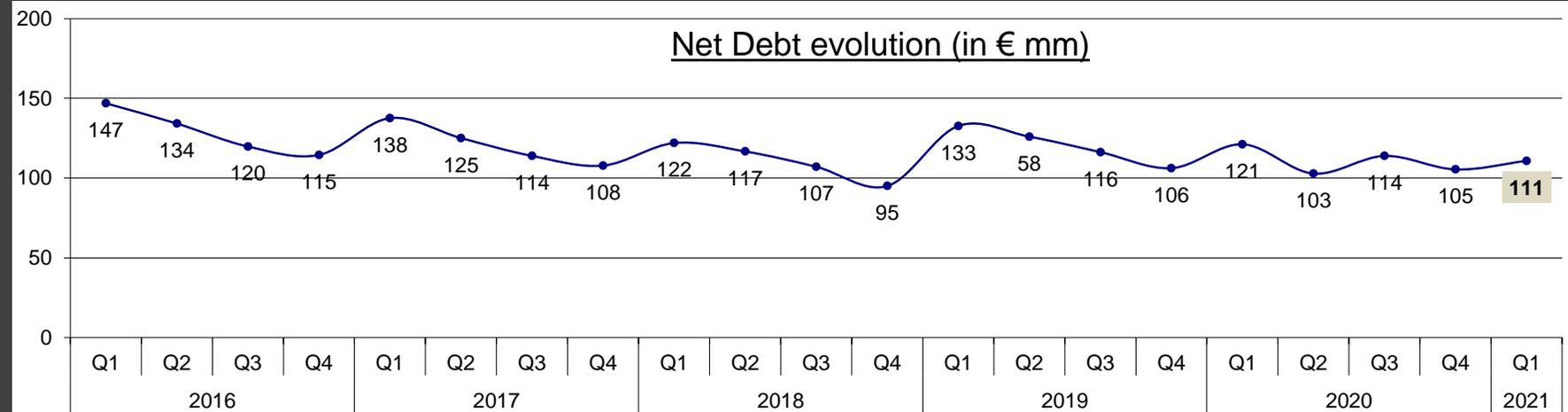
<u>Total</u>	428,1	434,1	448,5	466,3	370,6	75,6
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Revenue Breakdown by Geography (in € mm)



Net Debt Structure by Segment & Evolution

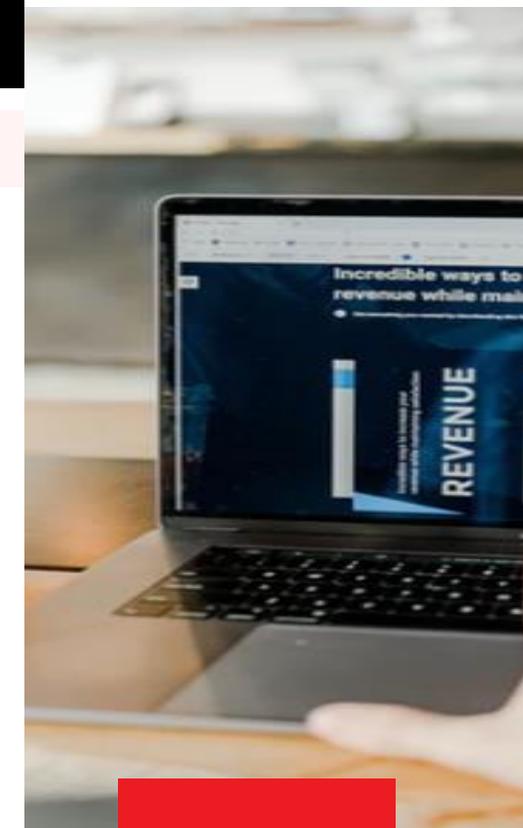
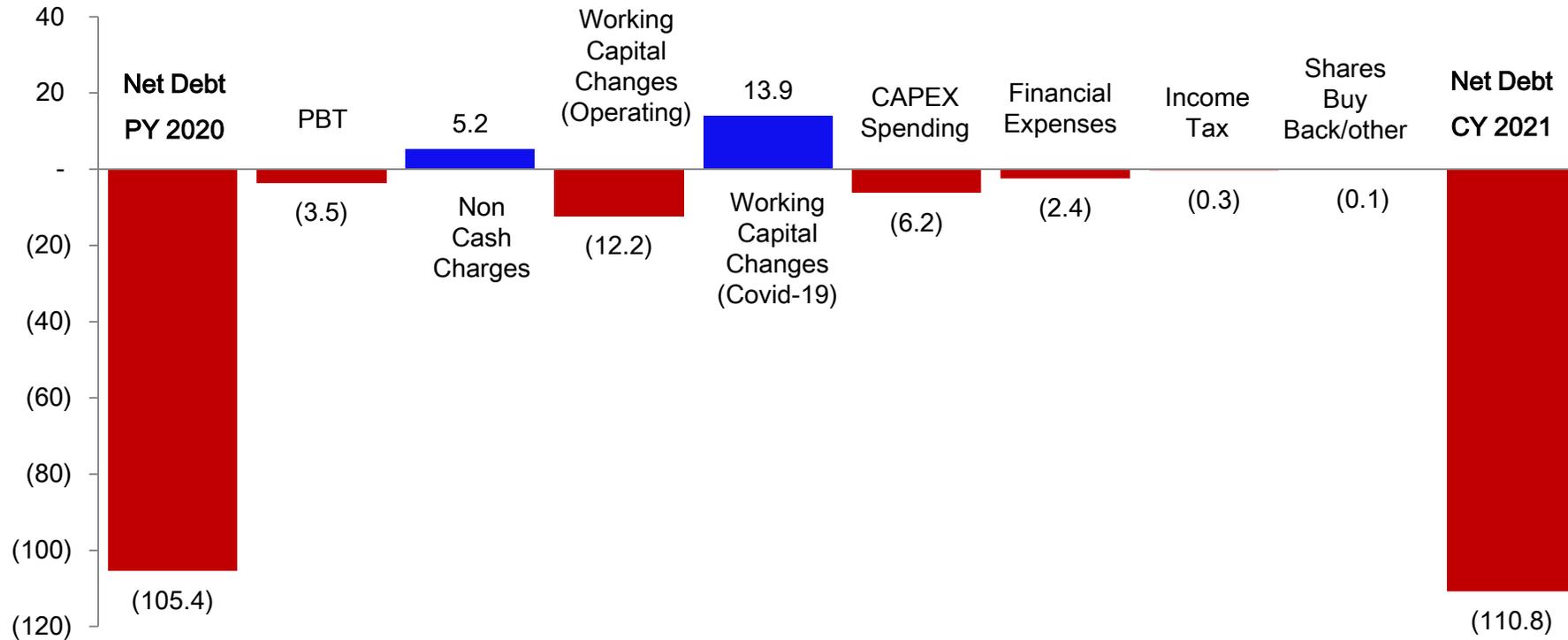


Net Debt Structure by Segment (in € mm)

	31.12.2020	31.03.2020	31.03.2021	Δ vs PY end	Δ vs 31.03.2020
	63,7	82,5	54,9	-8,8	-27,5
	42,2	39,0	56,0	13,8	17,0
	-0,5	-0,3	-0,1	0,4	0,1
Total Group	105,4	121,2	110,8	5,4	-10,4

Q1 2021 – Cash Flow Performance

Group Cash Flow (in € mm)



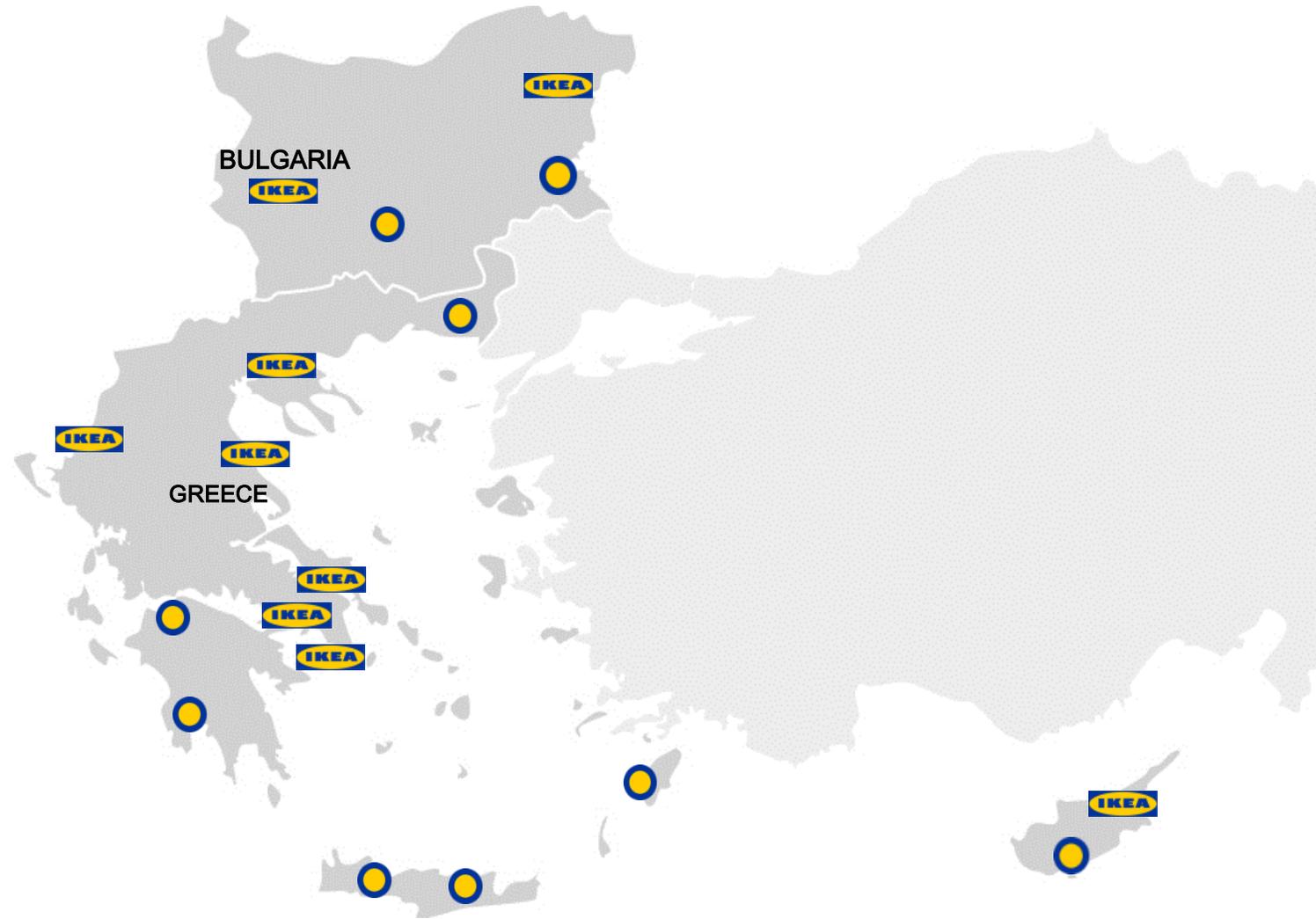
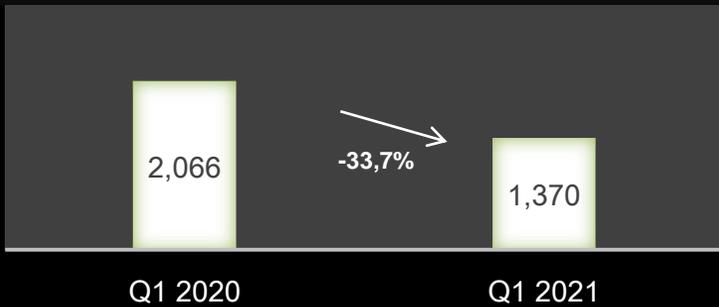
HOUSEMARKET

Number of Stores

Greece		Cyprus	
Stores	6	Stores	1
Pick Up Points	6	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

Q1				FY		
CY 21	PY 20	Index		CY 20	PY 19	Index
45,7	54,0	85	Revenue	243,6	302,3	81
19,0	22,5	84	Gross Profit	99,4	125,7	79
41,6%	41,6%		Margin	40,8%	41,6%	
2,7	3,4	79	EBITDAR	28,2	39,3	72
2,7	1,8	155	EBITDA (OPR)	22,7	31,8	71
2,2	0,3	822	EBIT	14,7	24,0	61
-0,1	-1,6	8	PBT	3,9	17,6	22

IKEA Key Financial Figures (in €mm)



*EBITDAR = Earnings Before Interest, Taxes, Depreciation & Rents

*EBITDA(OPR)= EBITDAR minus Leases excluded from IFRS16 minus Right of use Depreciation (IFRS16)

Intersport Customers in 000's



Q1 2020

Q1 2021

Number of Stores

Greece

Intersport stores 53
The Athlete's Foot stores 14

Turkey

Intersport stores 15
The Athlete's Foot stores 3

Romania

Intersport stores 34

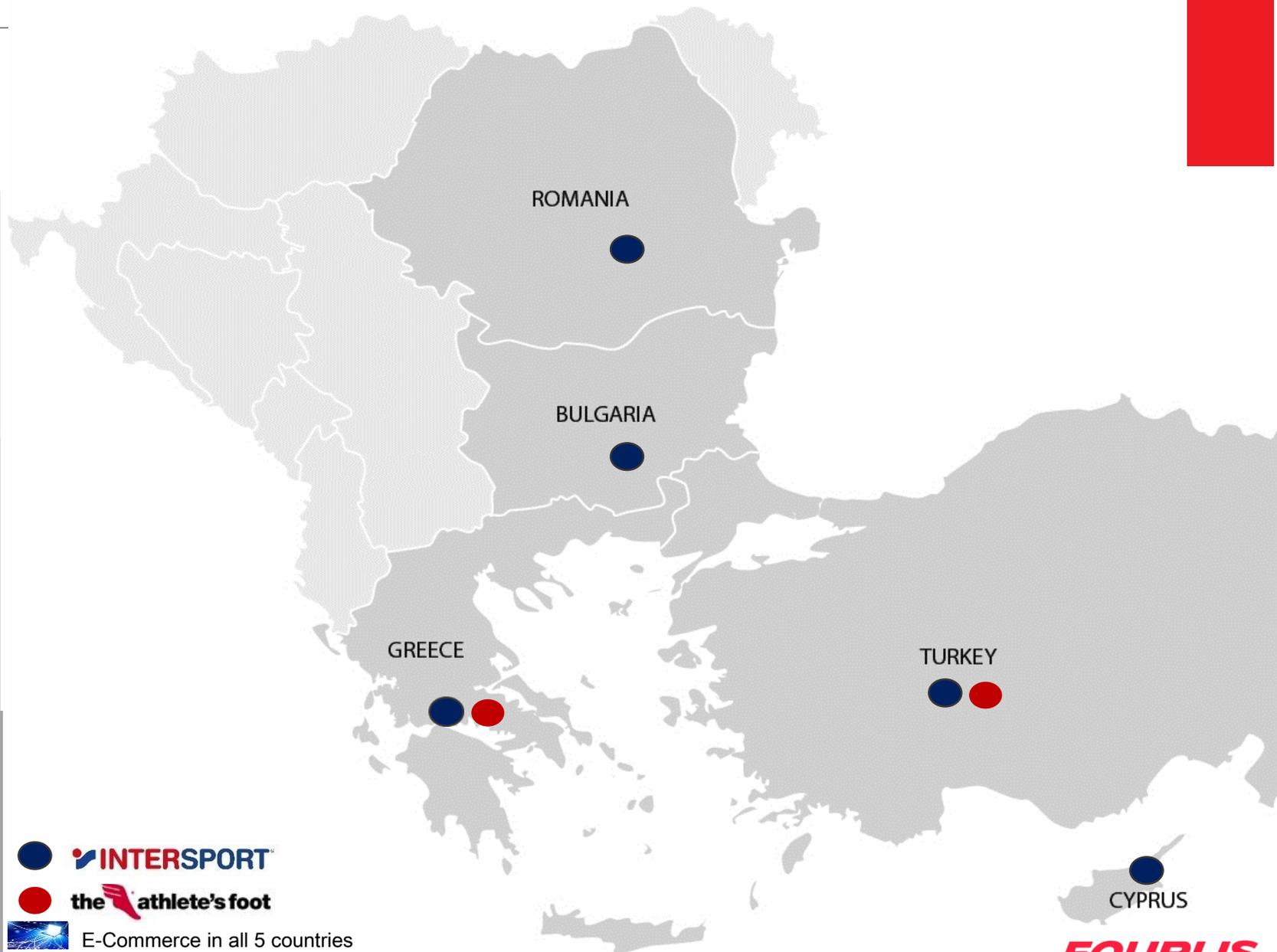
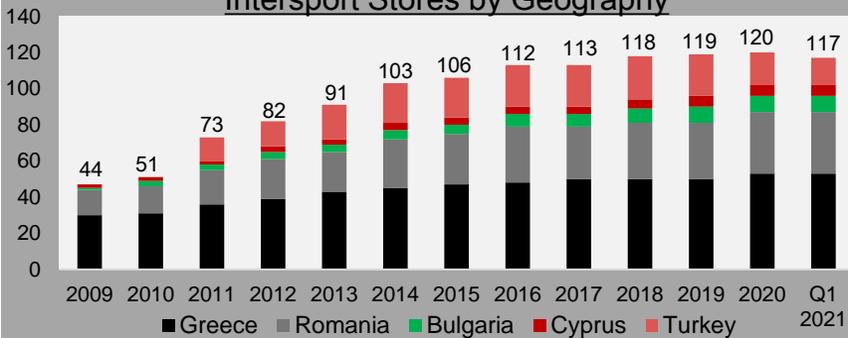
Cyprus

Intersport stores 6

Bulgaria

Intersport stores 9

Intersport Stores by Geography



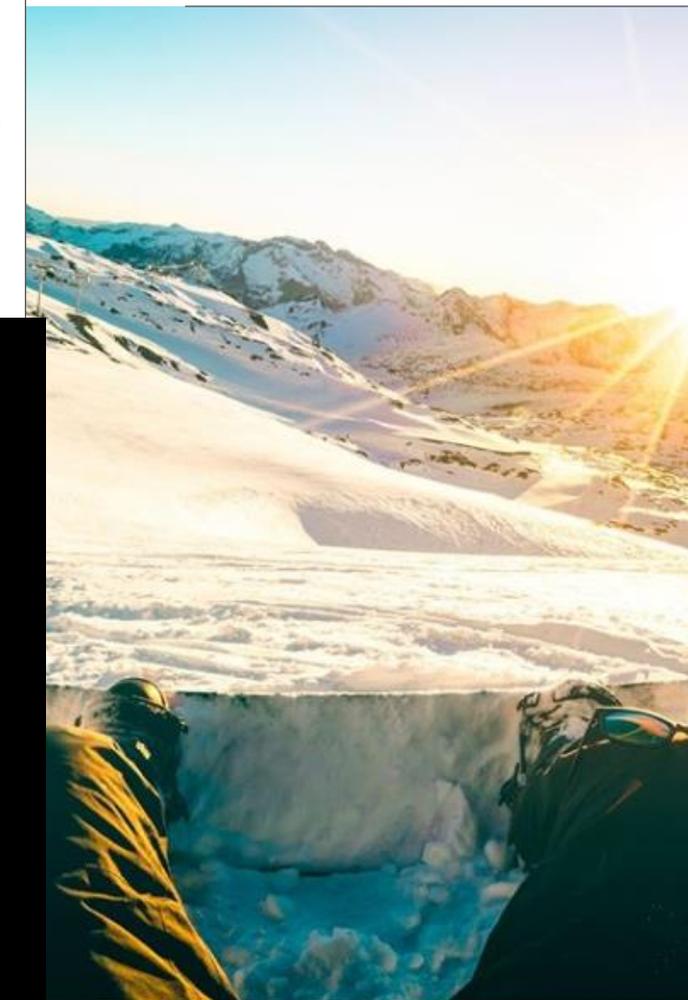
THE ATHLETE'S FOOT

- A global retailer for fashionable athletic footwear and apparel.
- 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



Q1				FY		
CY 21	PY 20	Index		CY 20	PY 19	Index
29,9	30,5	98	Revenue	127,0	164,1	77
12,3	13,0	94	Gross Profit	53,7	76,8	70
41,0%	42,7%		Margin	42,3%	46,8%	
2,2	2,4	92	EBITDAR	14,0	31,1	45
0,2	-0,9	n/c	EBITDA (OPR)	-0,6	15,2	n/c
-1,2	-2,3	51	EBIT	-7,0	9,9	n/c
-2,9	-4,0	73	PBT	-13,6	3,7	n/c

INTERSPORT Key Financial Figures (in €mm)

*EBITDAR = Earnings Before Interest, Taxes, Depreciation & Rents

*EBITDA(OPR)= EBITDAR minus Leases excluded from IFRS16 minus Right of use Depreciation (IFRS16)

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 € 184,7 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: € 45,3 mio
- ❖ Annual Rent: € 3,1 mio



Big Box Retail
Ioannina, Greece

- ❖ GLA: 29.000m²
- ❖ Asset Value: € 12,9 mio
- ❖ Annual Rent: € 1,0 mio



Big Box Retail
Nicosia, Cyprus

- ❖ GLA: 20.750m²
- ❖ Asset Value: € 32,1 mio
- ❖ Annual Rent: € 3,1 mio



Big Box Retail
Sofia, Bulgaria

- ❖ GLA: 20.300m²
- ❖ Asset Value: € 44,4 mio
- ❖ Annual Rent: € 3,4 mio



Commercial Center
Rentis Attica, Greece

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



Logistics Center
Schimatari, Greece

- ❖ GLA: 46.600m²
- ❖ Asset Value: € 25,3 mio
- ❖ Annual Rent: € 2,0 mio



Logistics Center
Oinofyta, Greece

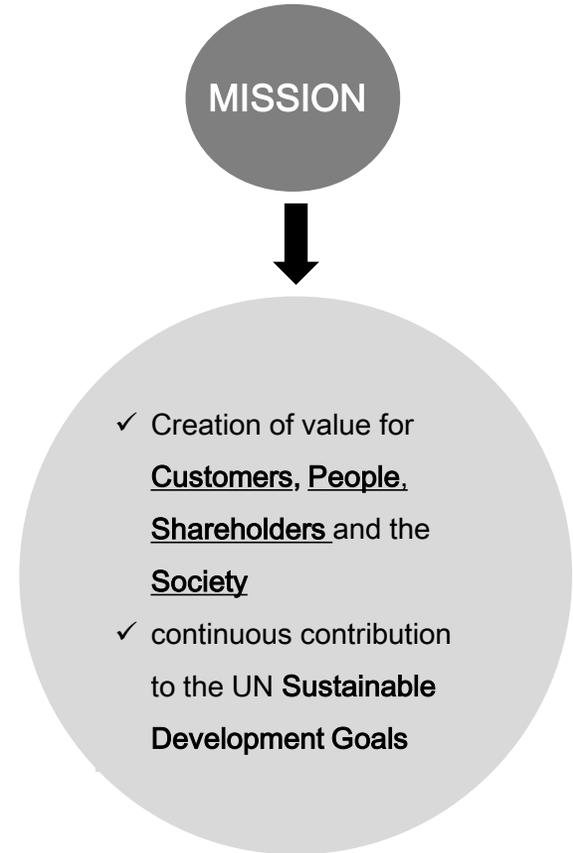
- ❖ GLA: 30.200m²
- ❖ Asset Value: € 8,8 mio
- ❖ Annual Rent: € 0,7 mio (estimated)

Asset Portfolio	
7	€ 184,7 mio
Properties	GAV
177.450 m ²	99,80%
GLA	Occupancy Rate
€ 13,5 mio	7,3%
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:

<p>PEOPLE</p> 	<p>SOCIETY</p> 	<p>ENVIRONMENT</p> 
<ul style="list-style-type: none"> ✓ Health-Wellbeing Programs ✓ Scholarships ✓ Counselling and Psychological Support Line ✓ Lending libraries 	<p><u>Donations</u></p> <ul style="list-style-type: none"> ✓ <i>IKEA</i> → 77 Kindergarten Refurbishments through 2013-2020, Offer of IKEA meals to people in need ✓ <i>INTERSPORT</i> → Offer Sport Equipment to 28.000 students in 9 year period ✓ <i>GROUP</i> → Products to reference hospitals for the battle against Covid-19, Volunteer days 	<ul style="list-style-type: none"> ✓ Responsible Energy Management (Photovoltaic Systems, GHG Emissions calculation) ✓ Proper Waste Management (Recycling Programs) ✓ Responsible Water Consumption ✓ Sustainable Products



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!