



# Corporate Presentation

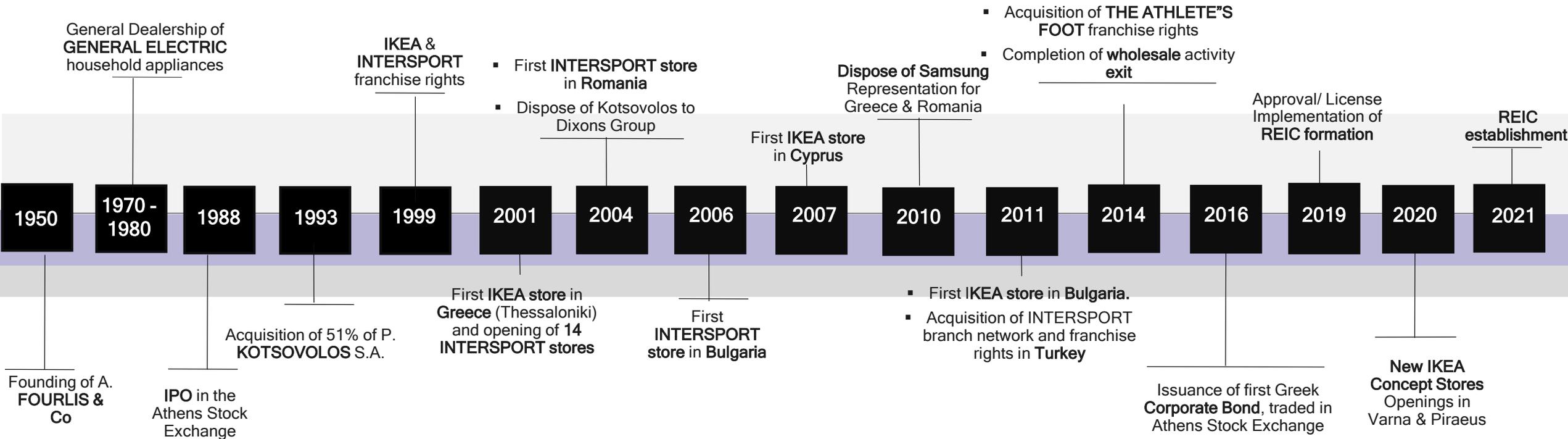
November 2021

**FOURLIS**  
GROUP OF COMPANIES

70  
YEARS

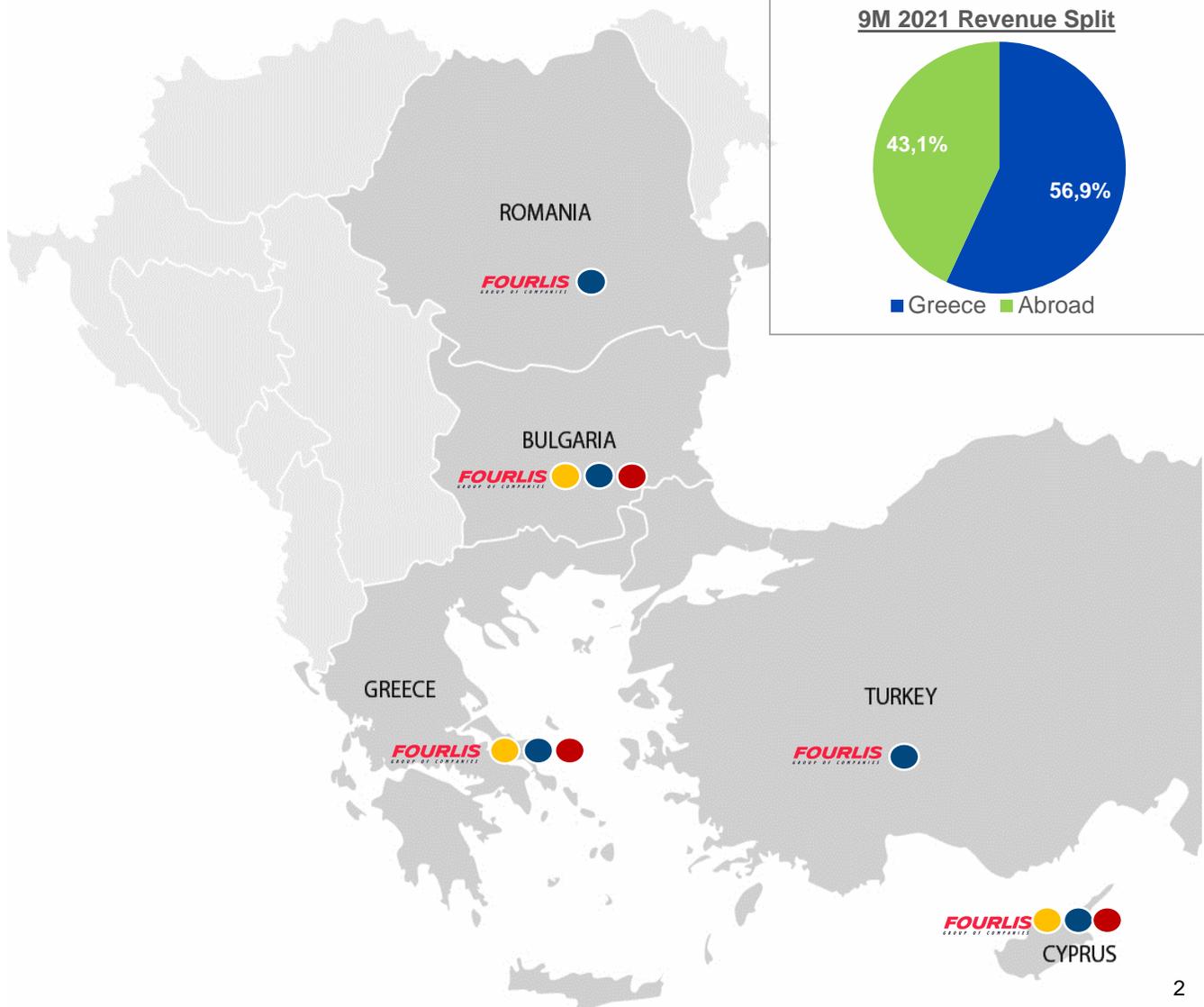
**FOURLIS**  
GROUP OF COMPANIES

# 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 entered into **Real Estate Investment sector**, through the establishment of a Real Estate Investment Company (TRADE ESTATES REIC).

## Our Business Activities

● Retail Home Furnishings



● Retail Sporting Goods

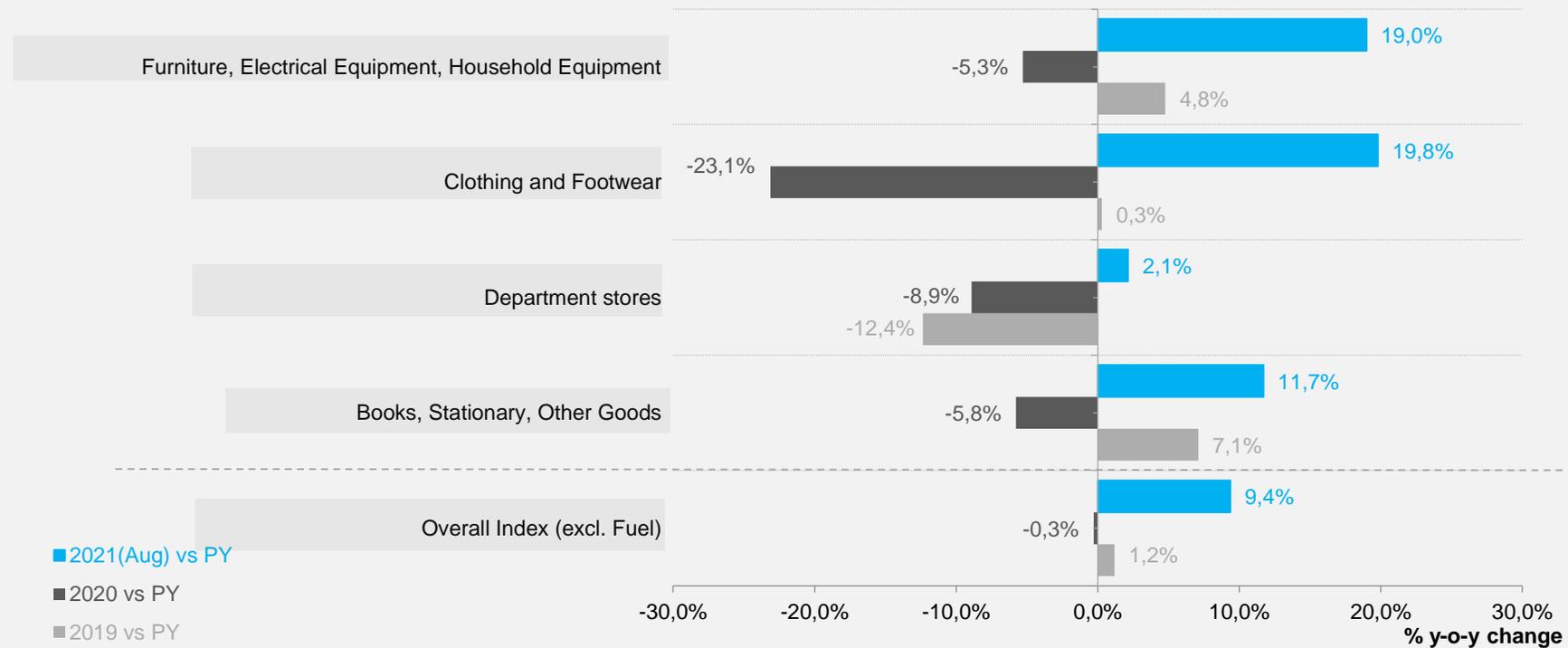


● Real Estate Investment



# Retail Sales in Greece

## Retail Sales (Turnover Index)



Period: until August 2021

Source: Hellenic Statistical Authority

# Executive Summary 9M 2021

- ✓ Furlis Group, during 9MFY21, realized **sales of € 316,5 million**, 13,3% higher vs 9MFY20 (€ 279,3 mio).
- ✓ **E-Commerce sales** for the Group in 9MFY21 reached **€ 60,2 million** vs € 39,0 million in 9MFY20, increased by 54,4%
  - ✓ *Retail Home Furnishings 9MFY21 sales in Greece were flat, while in the other countries sales increased by 18,3 % y-o-y.*
  - ✓ *Retail Sporting Goods sales in Greece in 9MFY21 increased by 18,2% y-o-y, while in the other countries sales increased by 36,0% y-o-y average.*

- ✓ 9MFY21 **EBITDA (OPR)** was **€ 26,7 million** vs € 17,3 million in 9MFY20, increased by 53,9%.
- ✓ 9MFY21 **Consolidated Profit Before Taxes** was **€ 7,4 million** vs Losses before Taxes of € 3,0 million in 9MFY20.

- ✓ The Group realized **Net Profit of € 8,0 million** in 9MFY21.
- ✓ Furlis Group **Net Debt** as of 30/09/2021 was **€ 100,9 million**, vs € 113,9 million as of 30/09/2020 and € 105,4 million as of 31/12/2020. **94,6 million Net Debt** is related to the operating activities of the Group, while **€ 6,3 million Net Debt** is related to the Real Estate activity.
- ✓ **CAPEX € 18,9 mio.**

# Consolidated Key Financial Figures

Group Consolidated Key Financial  
Figures (in €mm)

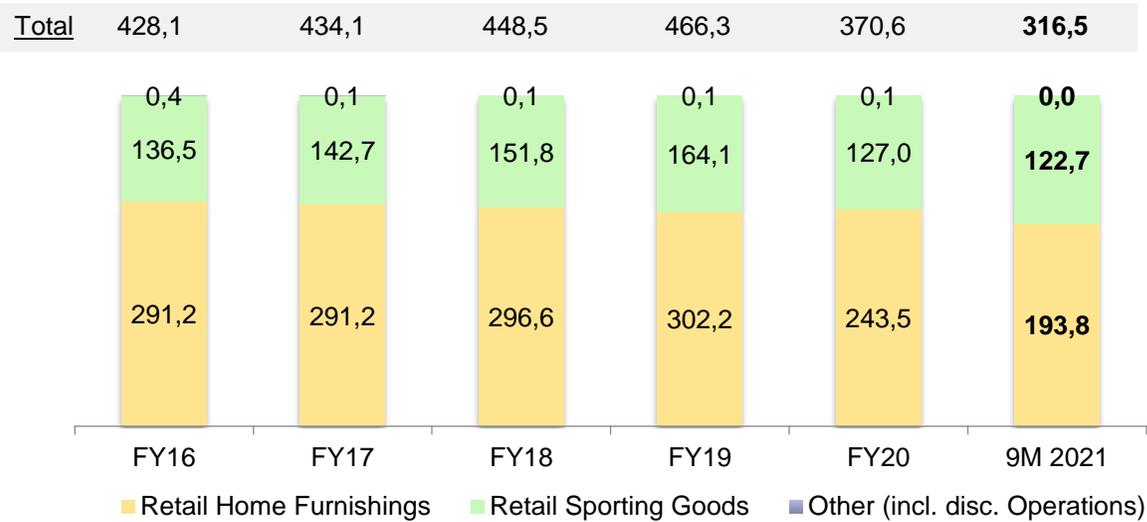
<u>Q3</u>				<u>9M</u>		
CY 21	PY 20	Index		CY 21	PY 20	Index
130,8	119,8	109	<b>Revenue</b>	316,5	279,3	113
55,7	50,1	111	<b>Gross Profit</b>	134,0	117,4	114
42,6%	41,8%		<b>Margin</b>	42,3%	42,0%	
13,3	12,0	111	<b>EBITDA (OPR)</b>	26,7	17,3	154
10,2	9,2	111	<b>EBIT</b>	18,7	8,7	217
6,6	5,2	125	<b>PBT</b>	7,4	-3,0	n/c
7,5	4,2	179	<b>NP</b>	8,0	-3,1	n/c

# Consolidated Balance Sheet

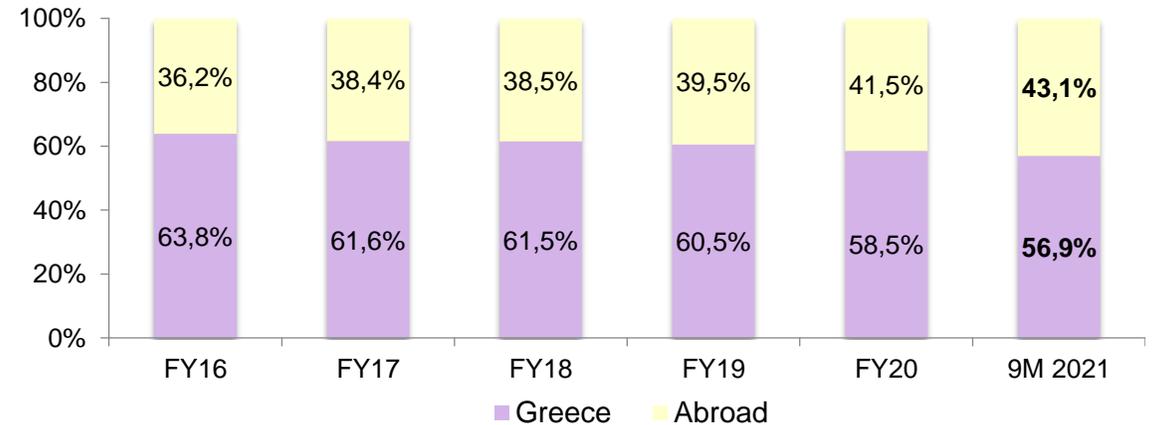
<i>(in € million)</i>	Q3 2021	FY 2020	Q3 2020
Property, plant & equipment	59,3	56,9	56,9
Right of Use Assets	120,3	123,3	125,5
Other Non Current Assets	53,9	51,8	48,5
<b>Non-current assets</b>	<b>233,4</b>	<b>232,0</b>	<b>230,8</b>
Inventories	89,9	91,0	94,4
Receivables	32,6	16,6	35,5
Cash & Cash Equivalent	160,0	115,4	100,5
Assets Held for Sale	188,9	182,3	183,2
<b>Current assets</b>	<b>471,5</b>	<b>405,3</b>	<b>413,6</b>
<b>Total Assets</b>	<b>704,9</b>	<b>637,4</b>	<b>644,4</b>
Loans and Borrowings	119,9	136,4	172,4
Long Term Lease Liability	105,3	111,6	113,0
Other non-current liabilities	7,9	7,9	6,7
<b>Non-current liabilities</b>	<b>233,1</b>	<b>255,8</b>	<b>292,1</b>
Loans and Borrowings	126,0	68,2	30,6
Short Term Lease Liability	23,1	19,1	18,0
Account Payables	126,7	104,8	107,0
Loans and Borrowings of Assets Held for sale	15,1	16,3	17,5
Liability of Assets Held for Sale	4,3	4,4	4,4
<b>Current liabilities</b>	<b>295,2</b>	<b>212,8</b>	<b>177,5</b>
<b>Shareholders Equity</b>	<b>176,6</b>	<b>168,8</b>	<b>174,9</b>
<b>Shareholders Equity &amp; Liabilities</b>	<b>704,9</b>	<b>637,4</b>	<b>644,4</b>

# Consolidated Revenue Breakdown

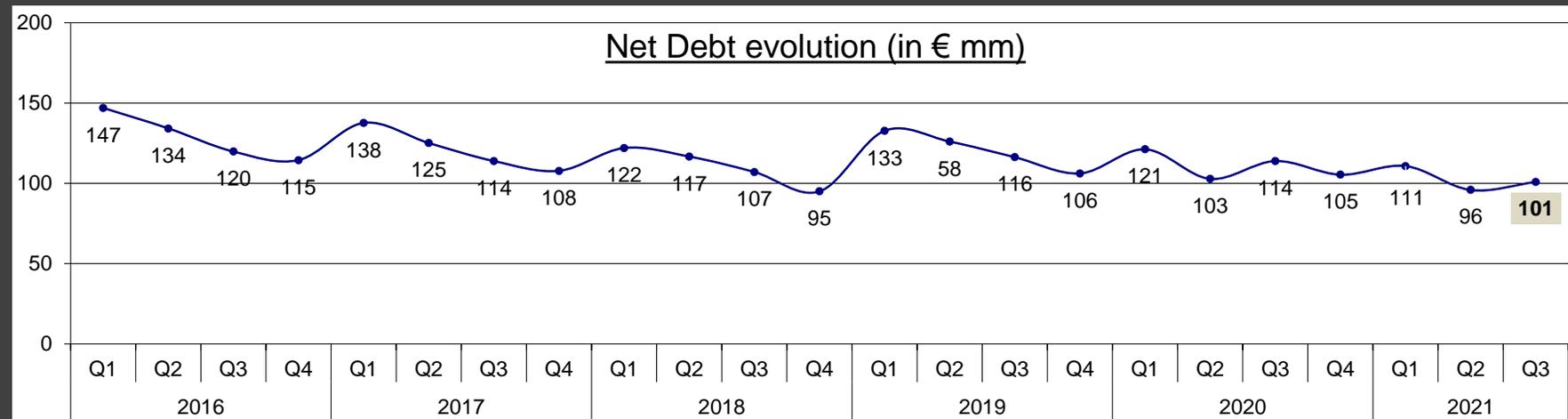
Revenue Breakdown by Activity (in € mm)



Revenue Breakdown by Geography (in € mm)



# Net Debt Structure by Segment & Evolution

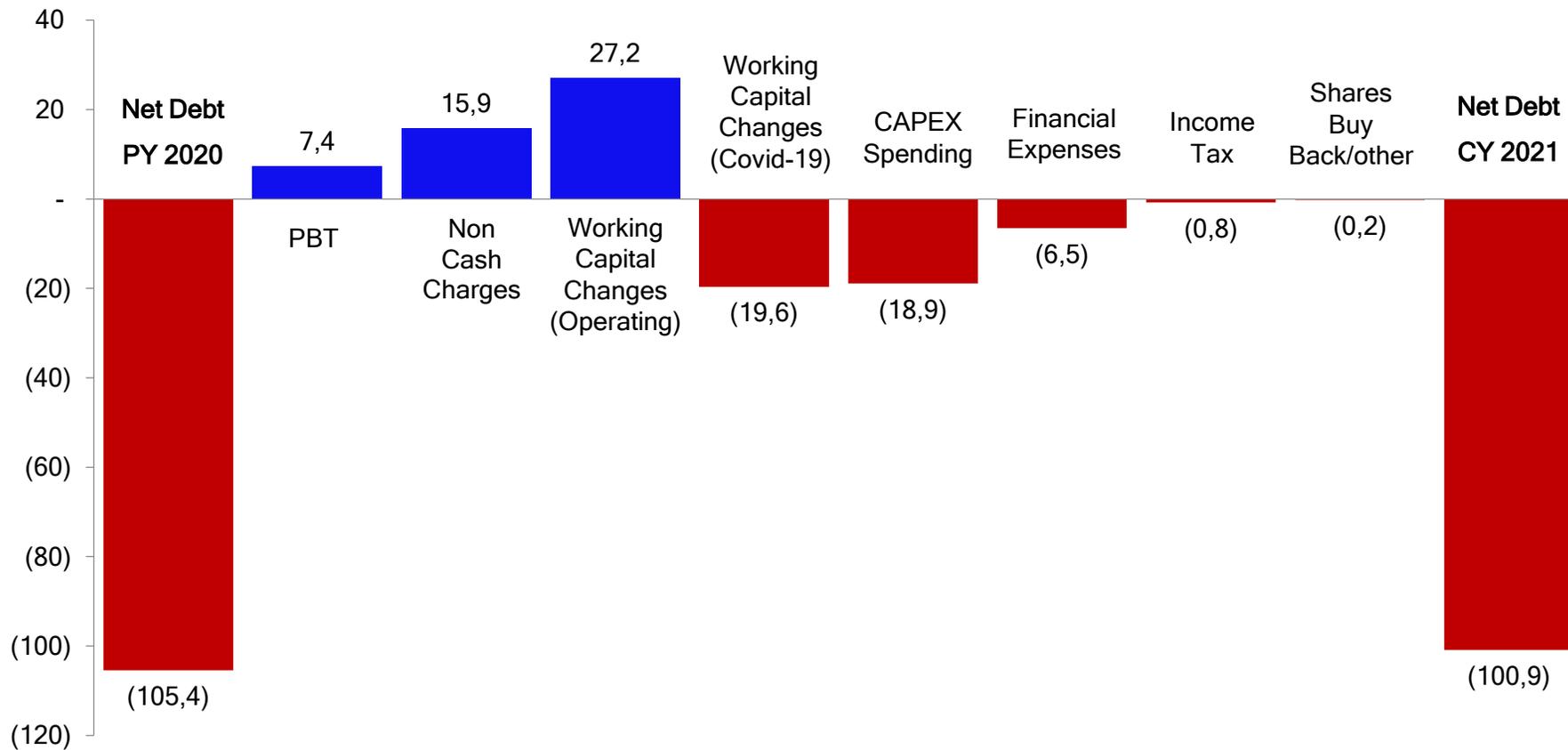


**Net Debt Structure by Segment (in € mm)**

	31.12.2020	30.09.2020	30.09.2021	Δ vs PY end	Δ vs 30.09.2020
<b>IKEA</b>	52,8	61,9	71,8	19,0	9,9
<b>INTERSPORT</b>	42,2	39,7	23,0	-19,2	-16,7
<b>FOURLIS</b> <small>GROUP OF COMPANIES</small>	-0,5	-0,3	-0,1	0,4	0,2
<b>Total Group (Real Estate Sector excluded)</b>	94,5	101,3	94,6	0,1	-6,6
<b>TradeEstates</b>	10,9	12,6	6,3	-4,6	-6,4

# 9M 2021 - Cash Flow Performance

Group Cash Flow (in € mm)



# HOUSEMARKET

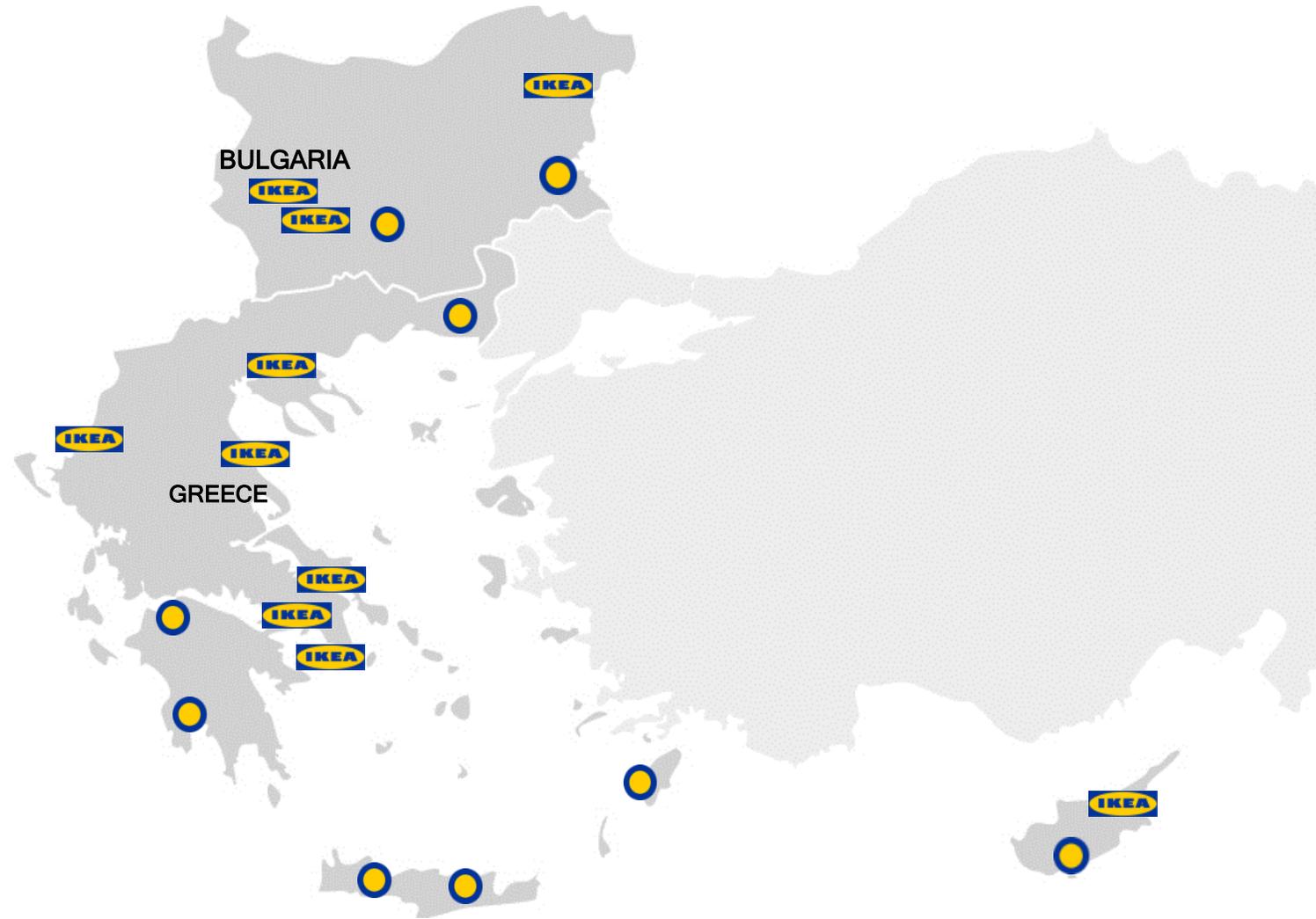
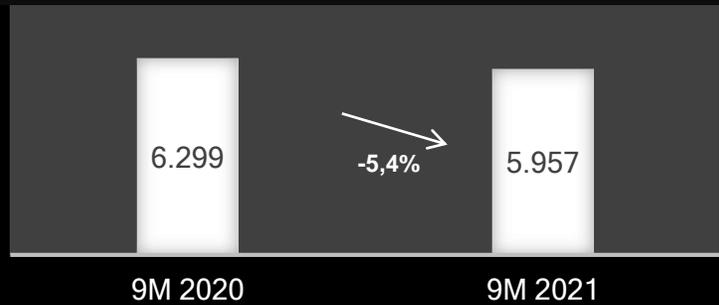
## Number of Stores

Greece		Cyprus	
Stores	6	Stores	1
Pick Up Points	6	Pick Up Points	1

Bulgaria	
Stores	3
Pick Up Points	2

## IKEA Visitors in 000s



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

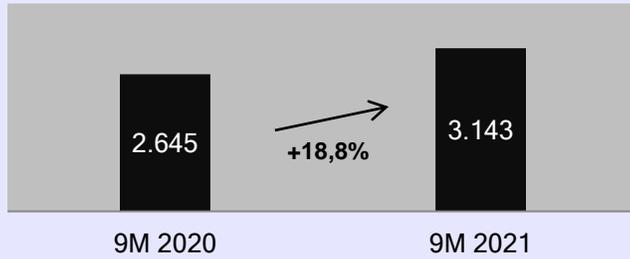
# HOUSEMARKET - Financial Performance

Q3			9M			
CY 21	PY 20	Index		CY 21	PY 20	Index
82,4	75,7	109	Revenue	193,9	181,7	107
34,9	31,6	110	Gross Profit	80,0	75,5	106
42,3%	41,8%		Margin	41,3%	41,5%	
10,4	9,1	114	EBITDA (OPR)	17,2	15,6	111
8,9	7,6	116	EBIT	13,7	11,1	123
6,8	5,7	121	PBT	7,2	4,7	154

IKEA Key Financial Figures (in €mm)



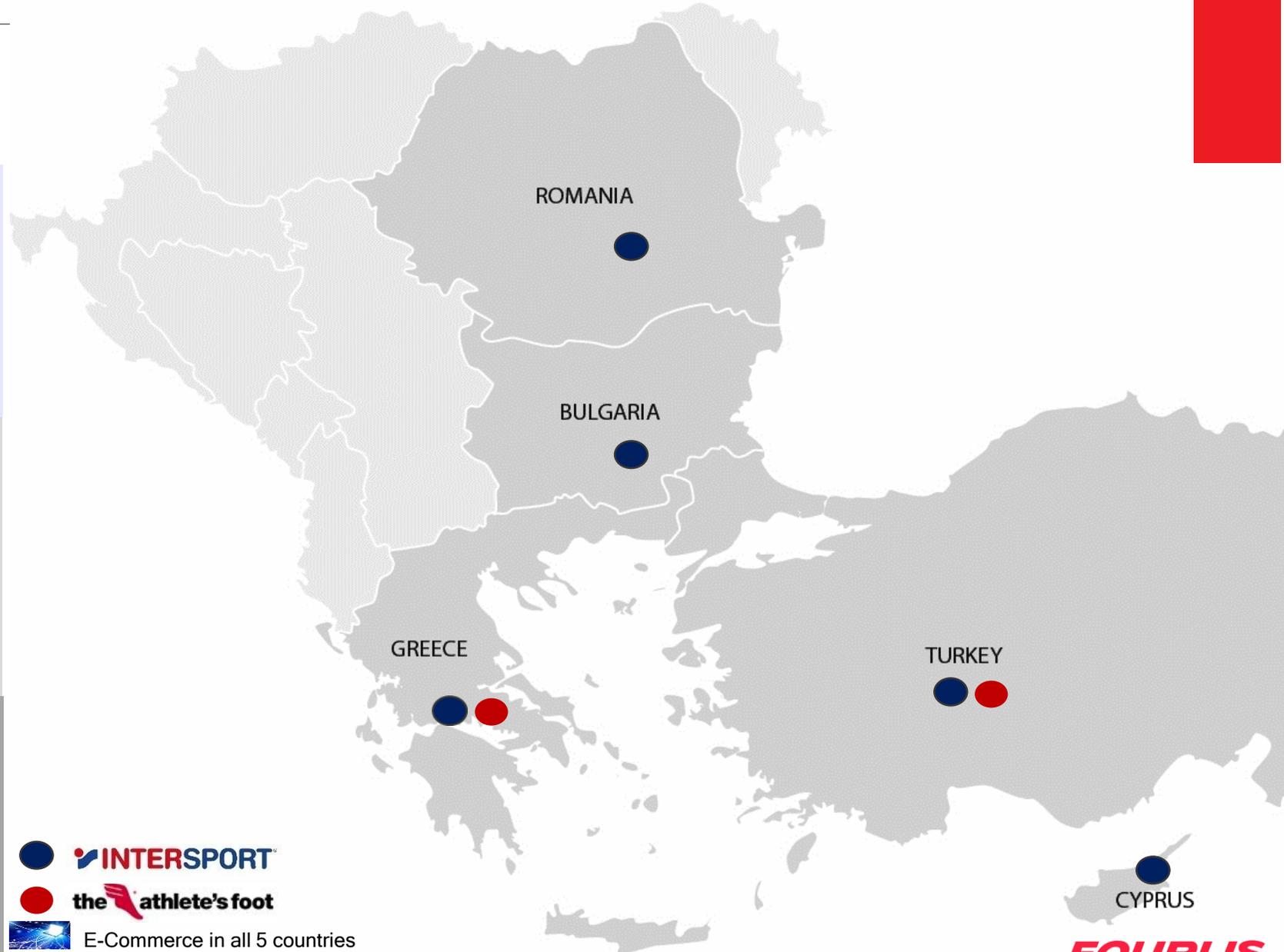
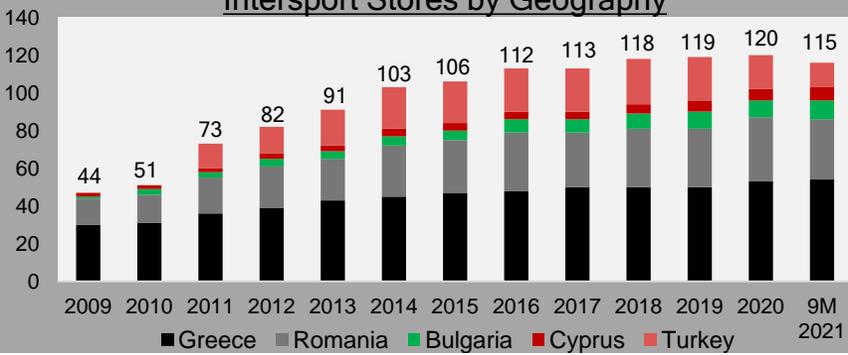
## Intersport Customers in 000's



## Number of Stores

Greece		Romania	
Intersport stores	54	Intersport stores	32
The Athlete's Foot stores	14		
Turkey		Cyprus	
Intersport stores	12	Intersport stores	7
The Athlete's Foot stores	3		
		Bulgaria	
		Intersport stores	10

## 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.

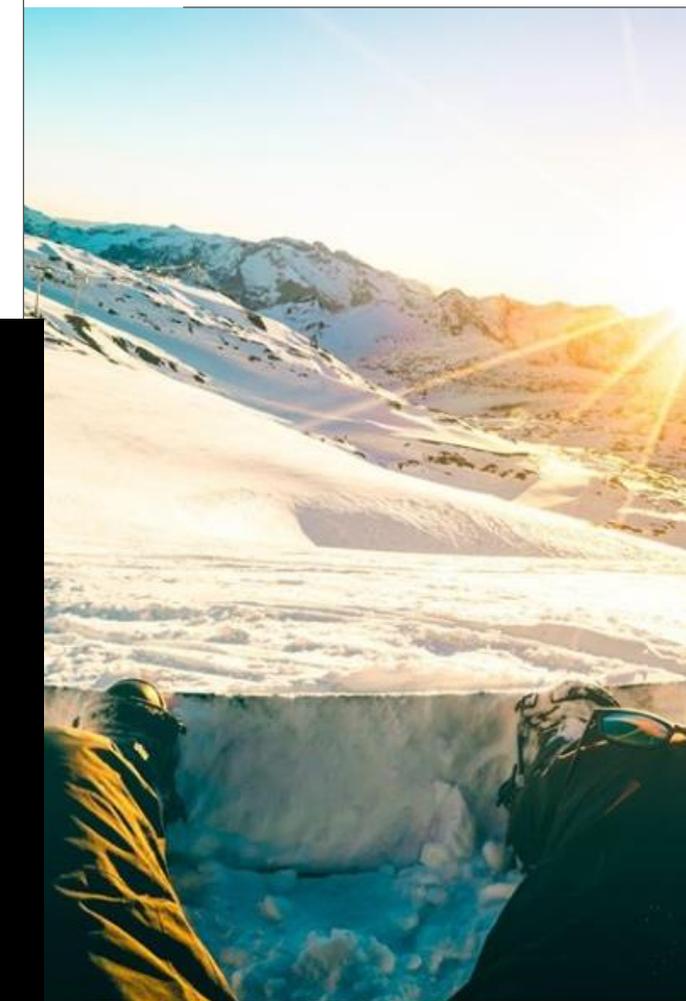
- Furlis Group has the franchise rights to develop The Athlete's Foot store network in the five countries (currently Greece & Turkey)
- Today operates 14 stores in Greece and 3 stores in Turkey.



# SPORTING GOODS- Financial Performance

Q3			9M			
CY 21	PY 20	Index		CY 21	PY 20	Index
48,5	44,1	110	Revenue	122,7	97,7	126
21,0	18,5	113	Gross Profit	54,1	42,0	129
43,2%	41,9%		Margin	44,1%	43,0%	
3,3	3,3	101	EBITDA (OPR)	10,8	2,9	368
1,7	1,9	89	EBIT	6,5	-1,2	n/c
0,0	0,0	n/c	PBT	1,6	-6,4	n/c

INTERSPORT Key Financial Figures (in €mm)



# TRADE ESTATES

## ➤ Serving Physical & Digital Retail



- The Group entered into Real Estate Investment sector, through the establishment of TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME (TRADE ESTATES REIC) on July 12, 2021, approved by the Ministry of Development and Investment.
- The register share capital of the company is € 173,5 mio
- The real estate portfolio of TRADE ESTATES REIC includes all the existing private owned properties of the Group, which are used for the operation of RHF (IKEA), the logistic centers in Schimatari and Oinofyta, as well as a retail investment property in Greece.

- Trade Estates REIC will invest purely in quality retail properties and E-Commerce infrastructure.
- Trade Estates REIC, will grow by acquiring or develop new retail assets from the market, which along with the existing Foulis assets, will represent a high quality retail property portfolio.
- Foulis 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: € 45,3 mio  
 ❖ Annual Rent: € 3,1 mio



**Big Box Retail**  
**Ioannina, Greece**  
 ❖ GLA: 29.000m<sup>2</sup>  
 ❖ Asset Value: € 12,9 mio  
 ❖ Annual Rent: € 1,0 mio



**Big Box Retail**  
**Nicosia, Cyprus**  
 ❖ GLA: 20.630m<sup>2</sup>  
 ❖ Asset Value: € 32,1 mio  
 ❖ Annual Rent: € 3,1 mio



**Big Box Retail**  
**Sofia, Bulgaria**  
 ❖ GLA: 20.300m<sup>2</sup>  
 ❖ Asset Value: € 44,4 mio  
 ❖ Annual Rent: € 3,3 mio



**Commercial Center**  
**Rentis Attica, Greece**  
 ❖ GLA: 6.600m<sup>2</sup>  
 ❖ Asset Value: € 16,0 mio  
 ❖ Annual Rent: € 0,9 mio



**Logistics Center**  
**Schimatari, Greece**  
 ❖ GLA: 46.600m<sup>2</sup>  
 ❖ Asset Value: € 25,3 mio  
 ❖ Annual Rent: € 2,0 mio



**Logistics Center**  
**Oinofyta, Greece**  
 ❖ GLA: 30.200m<sup>2</sup>  
 ❖ Asset Value: € 8,8 mio  
 ❖ Annual Rent: € 0,7 mio (estimated)

Asset Portfolio	
7	€ 184,7 mio
Properties	GAV
177.330 m <sup>2</sup>	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:

## PEOPLE



- ✓ Well-being (EF ZIN) program
- ❖ Mediterranean diet menu,
- ❖ sessions with dieticians/nutritionists,
- ❖ online pilates sessions,
- ❖ counselling and psychological support line,
- ❖ psychology e-seminars
  
- ✓ Scholarships
  
- ✓ Lending libraries
  
- ✓ Diversity Charter Signatory

## SOCIETY



### Donations

- ✓ *IKEA*
- ❖ Stations of Joy: Refurbishment of 77 Kindergartens since 2013
- ❖ Offer of IKEA meals to people in need
- ❖ Support to MAKE-A -WISH: (101 wishes granted since 2013)
  
- ✓ *INTERSPORT*
- ❖ Womanism: a women's empowerment action
  
- ✓ *GROUP*
- ❖ Support of the society in cases of emergency (covid-19 pandemic, fires, earthquakes, floods)
- ❖ Corporate Volunteerism

## ENVIRONMENT



- ✓ Responsible Energy Management
- ❖ Photovoltaic Systems
- ❖ GHG Emissions' calculation
  
- ✓ Proper Waste Management
- ❖ Recycling Programs
- ❖ organic waste composting
  
- ✓ Responsible Water Consumption
  
- ✓ Sustainable Products

## MISSION



- ✓ Creation of value for Customers, People, Shareholders and the Society



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!