



# Corporate Presentation

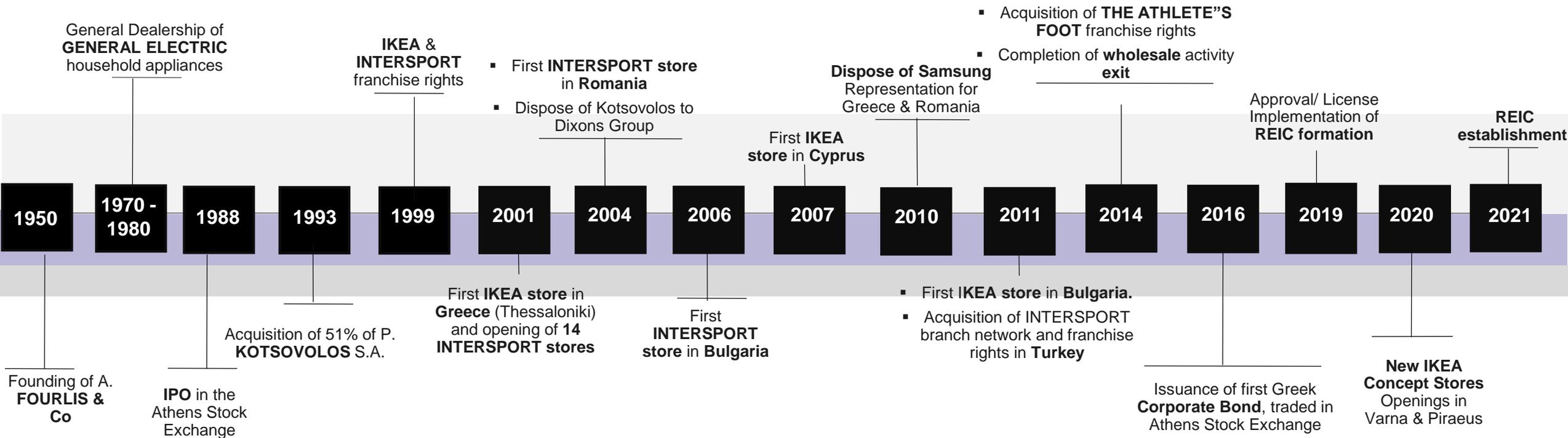
March 2022

**FOURLIS**  
GROUP OF COMPANIES

70  
YEARS

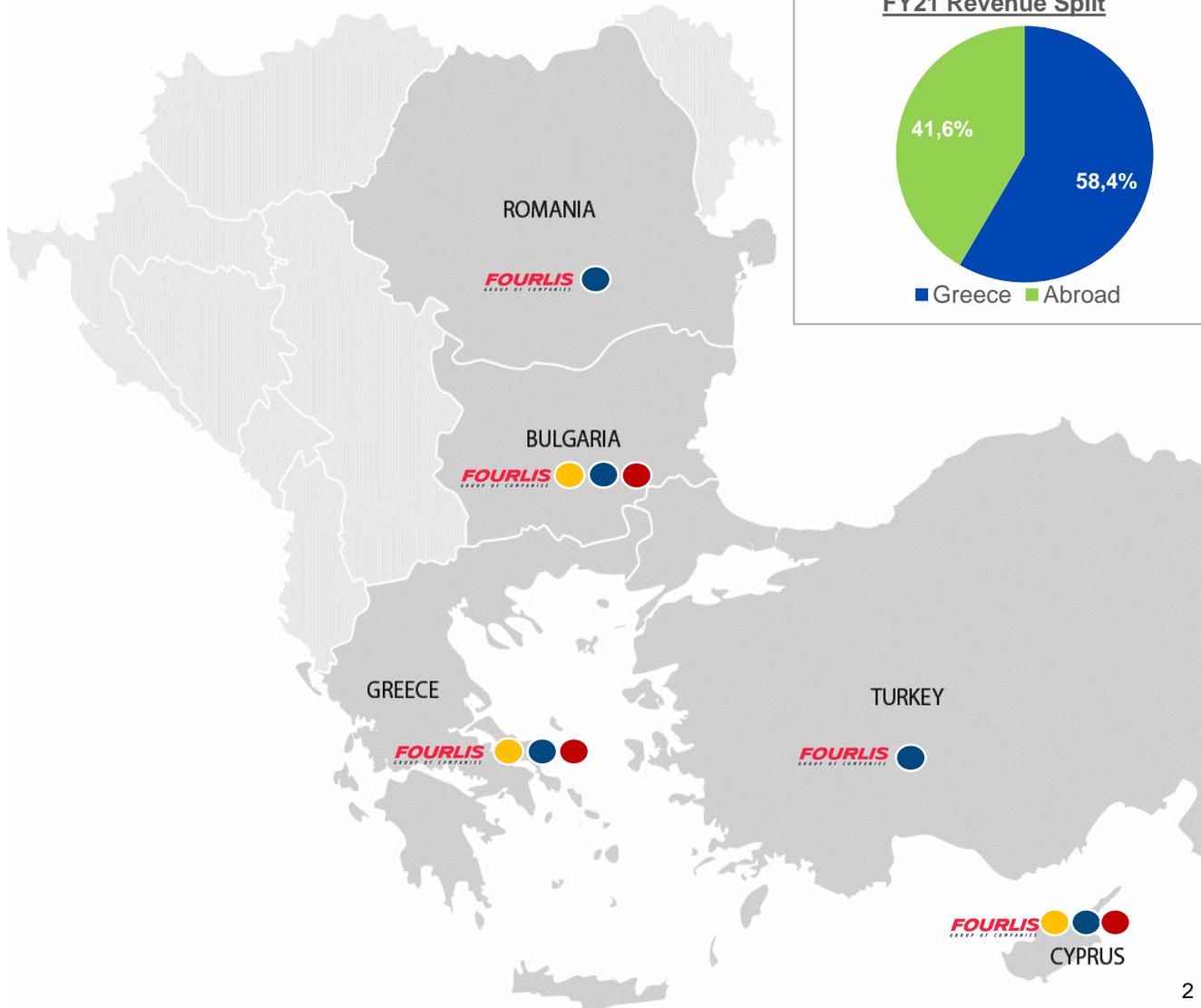
**FOURLIS**  
GROUP OF COMPANIES

# Group's History at a glance



# Company Profile

## Our Presence



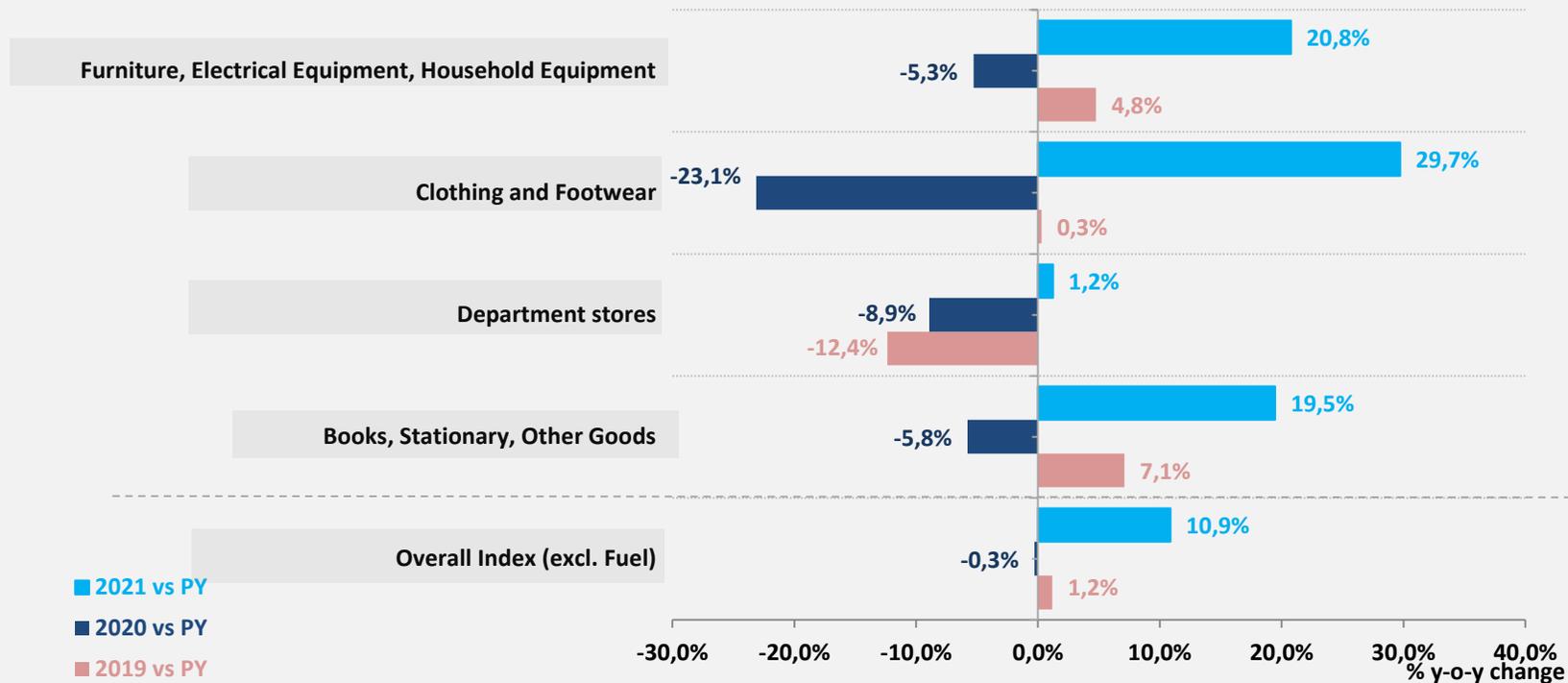
- ✓ FOURLIS GROUP is a **leading retail group of companies** of quality consumer goods in Southeast Europe.
- ✓ The company was founded in 1950.
- ✓ The Group is active in retail sector:
  - ❖ **Retail Home Furnishings** through the franchise of IKEA stores in Greece, Cyprus and Bulgaria.
  - ❖ **Retail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

## Retail Sales (Turnover Index)



Period: until December 2021

Source: Hellenic Statistical Authority

# Executive Summary FY 2021

- ✓ Furlis Group, during FY21, realized **sales of € 439,8 million**, 18,7% higher vs FY20 (€ 370,6 mio).
- ✓ **E-Commerce sales** for the Group in FY21 reached **€ 77,8 million** vs € 60,1 million in FY20, increased by 29,4%
  - ✓ *Retail Home Furnishings sales in Greece in FY21 increased by 11,8 % y-o-y, while in the other countries sales increased by 12,6 % y-o-y.*
  - ✓ *Retail Sporting Goods sales in Greece in FY21 increased by 31,7% y-o-y, while in the other countries sales increased by 30,4% y-o-y average.*

- ✓ FY21 **EBITDA (OPR)** was **€ 38,1 million** vs € 20,4 million in FY20.
- ✓ FY21 Consolidated **Profit Before Taxes** improved by € 23,1 mio vs 2020 at **€ 12,1 million** vs Losses before Taxes of € 11,0 million in FY20.

- ✓ The Group realized **Net Profit of € 11,5 million** in FY21.
- ✓ Furlis Group **Net Debt** as of 31/12/2021 was **€ 135,8 million**, vs € 105,4 million as of 31/12/2020. **104,6 million Net Debt** is related to the operating activities of the Group, while **€ 31,2 million Net Debt** is related to the Real Estate activity.
- ✓ CAPEX **€ 51,6 mio.**
- ✓ Proposed **Dividend to the shareholders € 0,11 per share**, subject to the approval of the Ordinary General Assembly of 2022.

# Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

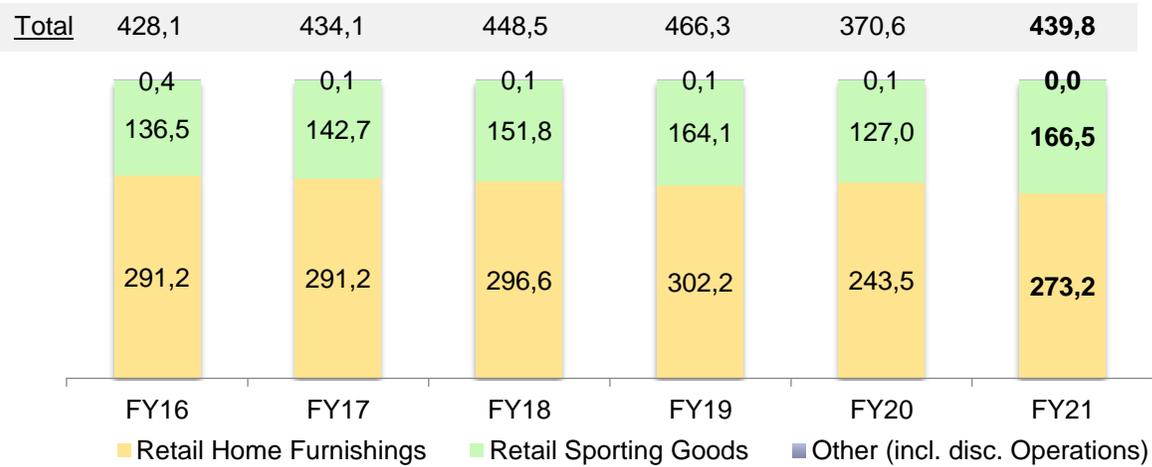
<u>Q4</u>				<u>FY</u>		
CY 21	PY 20	Index		CY 21	PY 20	Index
123,2	91,3	135	<b>Revenue</b>	439,8	370,6	119
53,7	35,6	151	<b>Gross Profit</b>	187,7	153,0	123
43,6%	39,0%		<b>Margin</b>	42,7%	41,3%	
11,5	3,1	373	<b>EBITDA (OPR)</b>	38,1	20,4	187
8,1	-2,1	n/c	<b>EBIT</b>	26,9	6,5	410
4,7	-8,0	n/c	<b>PBT</b>	12,1	-11,0	n/c
3,5	-5,6	n/c	<b>NP</b>	11,5	-8,7	n/c

# Consolidated Balance Sheet

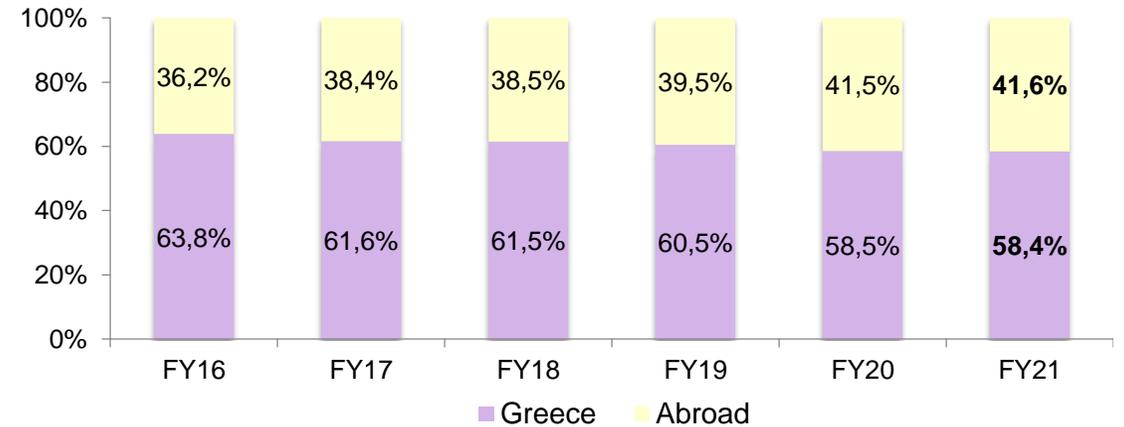
<i>(in € million)</i>	FY 2021	FY 2020
Property, plant & equipment	70,4	56,9
Right of Use Assets	121,1	123,3
Other Non Current Assets	49,5	51,8
<b>Non-current assets</b>	<b>241,0</b>	<b>232,0</b>
Inventories	79,2	91,0
Receivables	22,7	16,6
Cash & Cash Equivalent	103,5	115,4
Assets Held for Sale	228,7	182,3
<b>Current assets</b>	<b>434,0</b>	<b>405,3</b>
<b>Total Assets</b>	<b>675,0</b>	<b>637,4</b>
Loans and Borrowings	90,0	136,4
Long Term Lease Liability	104,1	111,6
Other non-current liabilities	8,5	7,9
<b>Non-current liabilities</b>	<b>202,7</b>	<b>255,8</b>
Loans and Borrowings	135,4	68,2
Short Term Lease Liability	25,4	19,1
Account Payables	97,7	104,8
Loans and Borrowings of Assets Held for sale	13,8	16,3
Liability of Assets Held for Sale	22,7	4,4
<b>Current liabilities</b>	<b>295,0</b>	<b>212,8</b>
<b>Shareholders Equity</b>	<b>177,4</b>	<b>168,8</b>
<b>Shareholders Equity &amp; Liabilities</b>	<b>675,0</b>	<b>637,4</b>

# Consolidated Revenue Breakdown

Revenue Breakdown by Activity (in € mm)



Revenue Breakdown by Geography (in € mm)



# Net Debt Structure by Segment

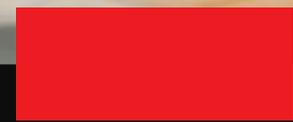
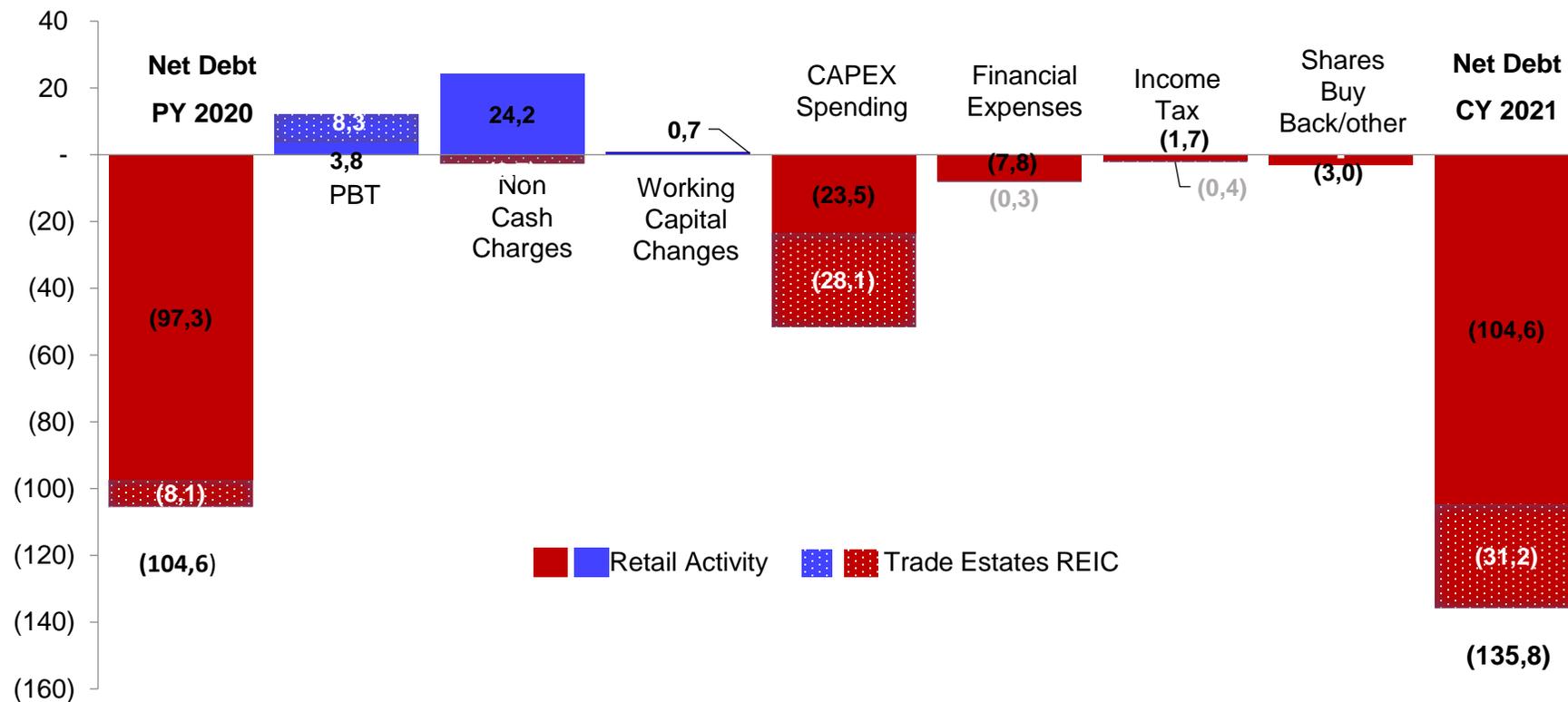


## Net Debt Structure by Segment (in € mm)

	31.12.2020	31.12.2021	Δ vs PY end
	52,8	84,6	31,8
	42,2	20,1	-22,1
	-0,5	-0,2	0,3
<b>Retail Group Net Debt</b>	<b>94,5</b>	<b>104,6</b>	<b>10,0</b>
	10,9	31,2	20,3
<b>Total Group Net Debt</b>	<b>105,4</b>	<b>135,8</b>	<b>30,3</b>

# FY 2021 – Cash Flow Performance

## Group Cash Flow (in € mm)



# HOUSEMARKET

## Number of Stores

### Greece

Big Boxes Stores	3
Medium Size Stores	4
Pick Up Points	6

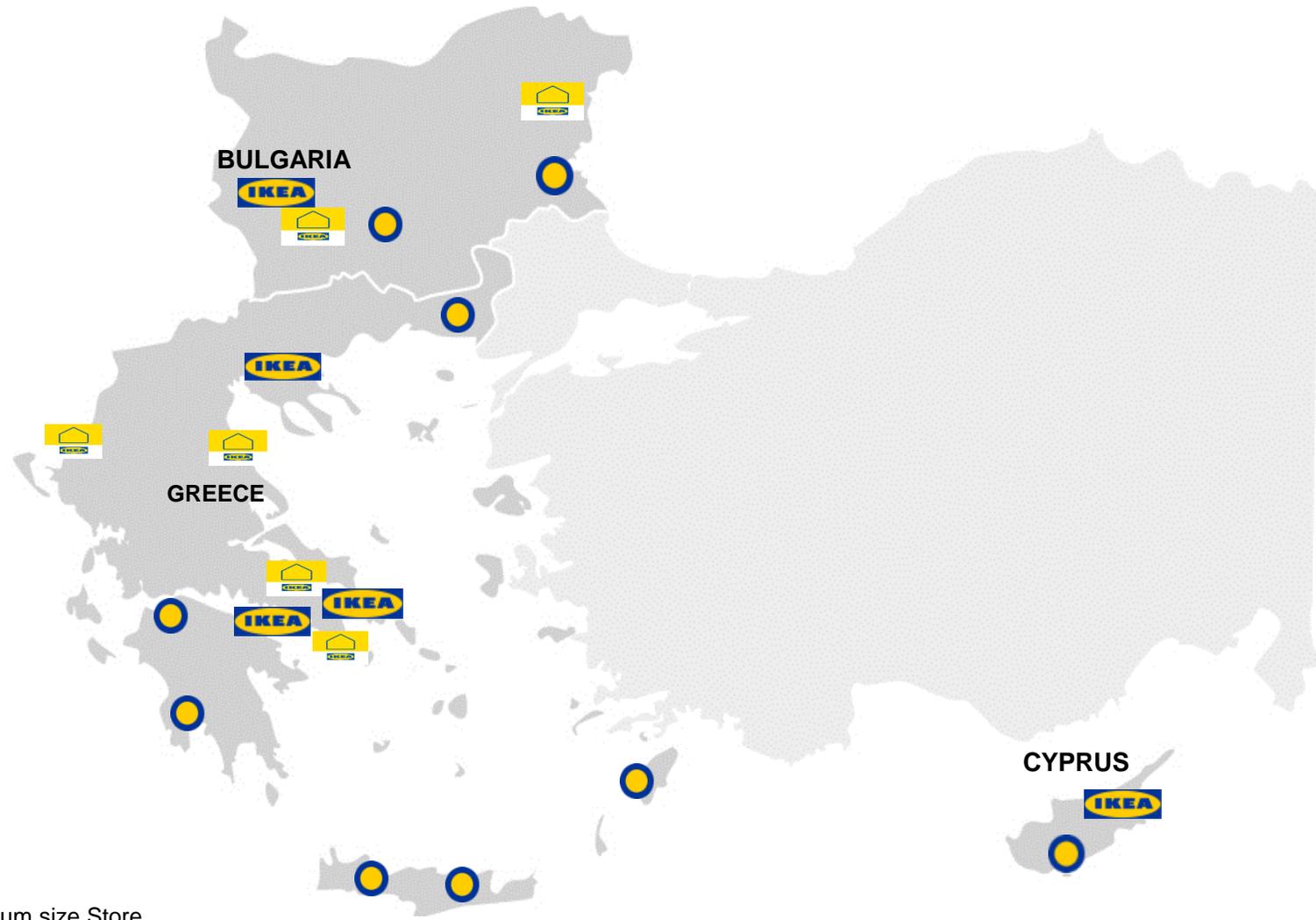
### Bulgaria

Big Boxes Stores	1
Medium Size Stores	2
Pick Up Points	2

### Cyprus

Big Boxes Stores	1
Pick Up Points	1

## IKEA Visitors in 000s



- Medium size Store
- Big Box Store
- Pick Up Point
- E-Commerce in all 3 countries

# HOUSEMARKET - Financial Performance

<u>Q4</u>				<u>FY</u>		
CY 21	PY 20	Index		CY 21	PY 20	Index
79,5	62,0	128	<b>Revenue</b>	273,4	243,6	112
32,5	23,9	136	<b>Gross Profit</b>	112,5	99,4	113
40,9%	38,5%		<b>Margin</b>	41,1%	40,8%	
8,7	7,1	122	<b>EBITDA (OPR)</b>	25,9	22,7	114
6,9	3,6	192	<b>EBIT</b>	20,6	14,7	140
4,9	-0,8	n/c	<b>PBT</b>	12,1	3,9	313

IKEA Key Financial Figures (in €mm)



## Intersport Customers in 000's



## Number of Stores

Greece	
Intersport stores	54
The Athlete's Foot stores	14

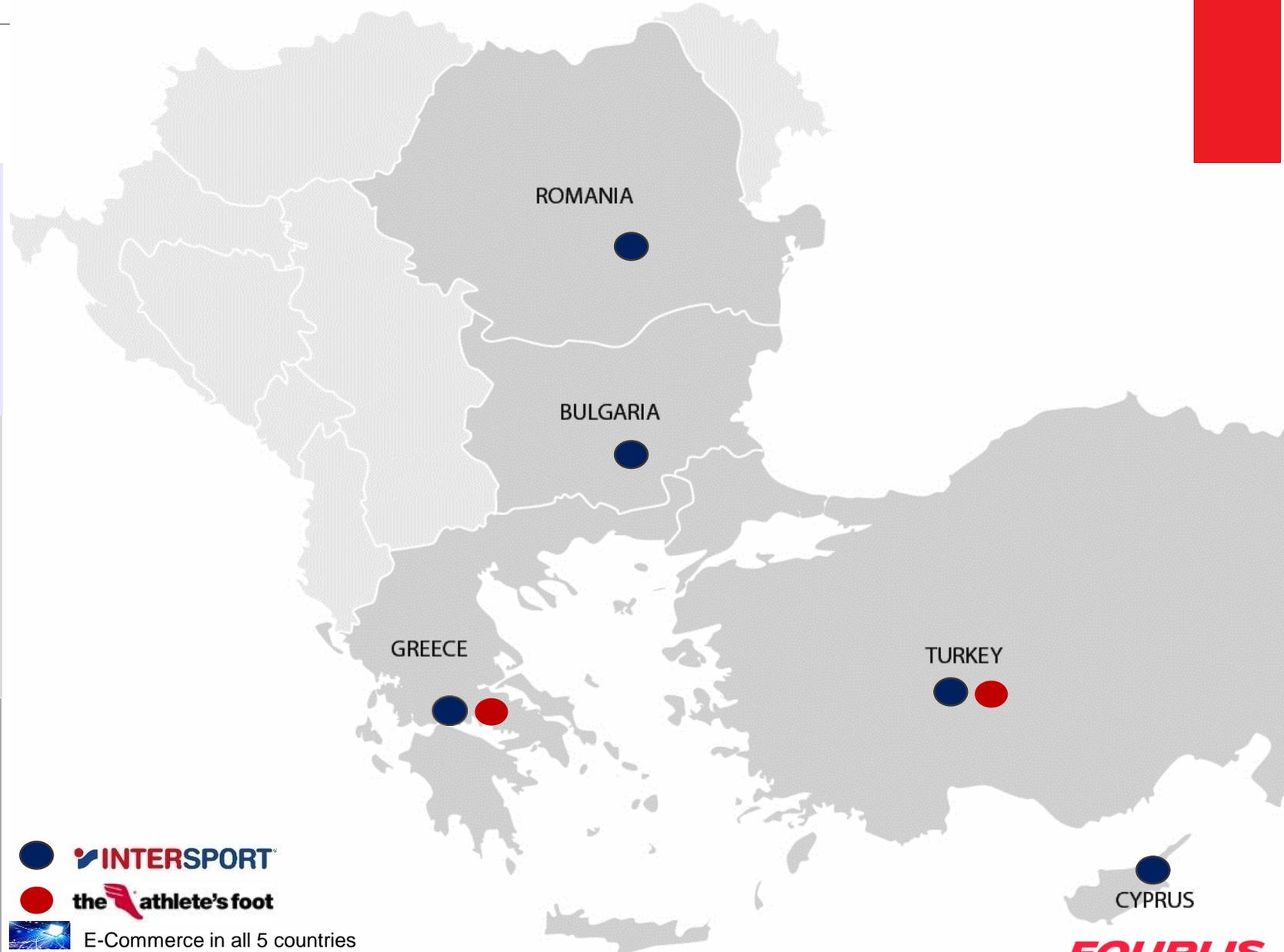
Romania	
Intersport stores	32

Cyprus	
Intersport stores	7

Turkey	
Intersport stores	12
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.

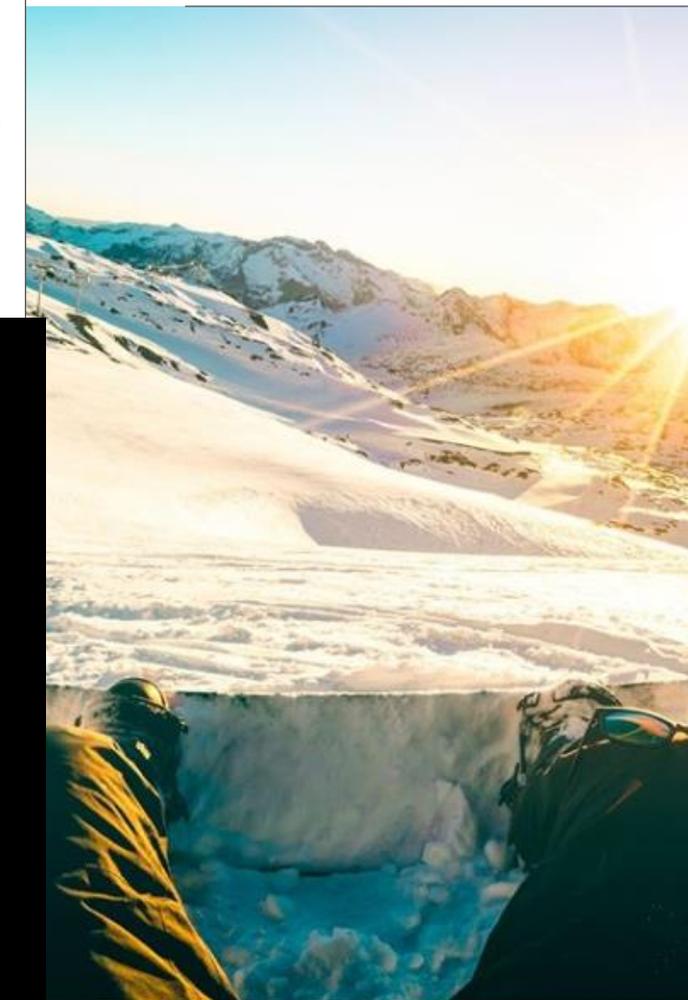
- Furlis Group has the franchise rights to develop The Athlete's Foot store network in the five countries (currently Greece & Turkey)
- Today operates 14 stores in Greece and 3 stores in Turkey.



# SPORTING GOODS- Financial Performance

<u>Q4</u>				<u>FY</u>		
CY 21	PY 20	Index		CY 21	PY 20	Index
43,8	29,3	150	<b>Revenue</b>	166,6	127,0	131
21,3	11,8	181	<b>Gross Profit</b>	75,4	53,7	140
48,6%	40,1%		<b>Margin</b>	45,3%	42,3%	
3,0	-3,5	n/c	<b>EBITDA (OPR)</b>	13,8	-0,6	n/c
1,5	-5,8	n/c	<b>EBIT</b>	7,9	-7,0	n/c
-0,1	-7,2	1	<b>PBT</b>	1,5	-13,6	n/c

INTERSPORT Key Financial Figures (in €mm)



# TRADE ESTATES REIC

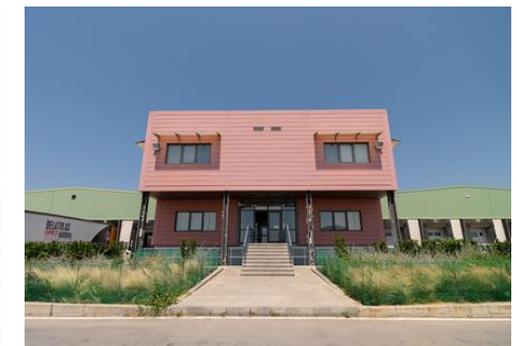
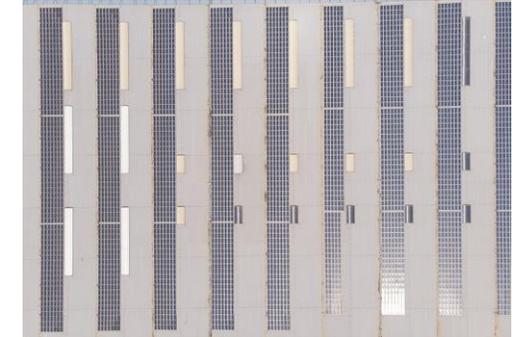
- The Group entered into Real Estate Investment sector, through the establishment of TRADE ESTATES REAL ESTATE INVESTMENT COMPANY SOCIETE ANONYME (TRADE ESTATES REIC) on July 12, 2021, approved by the Ministry of Development and Investment.
  - The register share capital of the company is € 173,5 mio.
  - 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 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 REIC - Facts & Figures

	<u>At Formation</u>	<u>Year End</u>	<u>Today</u>
	12/07/2021	31/12/2021	22/03/2022
<b>GAV*</b>	184,5	215,9	270,9
<b>Net Debt</b>	8,1	31,2	84,9
<i>% on GAV</i>	4,4%	14,4%	31,3%
<b>NAV</b>	173,5	184,9	188,0

\*Value of Real Estate Assets



# HOLLAND & BARRETT- New Retail Concept



- Furlis Group announced in January 2022 that is entering into a fast growing sector of health and wellness through strategic partnership, with the company Holland & Barrett.
- The agreed Development Plans for the countries Greece, Bulgaria and Romania include the opening of 100-120 stores
- Holland & Barrett is the UK's leader in health & wellness and one of the largest wellness retailers in Europe.
- It was founded in UK in 1870 and had 150 year anniversary in 2020 and has a retail presence of more than 1600 stores across 18 countries worldwide
- Holland & Barrett's mission is to make health and wellness a way of life for everyone, through market leading range of own brand, innovative vitamins, supplements, specialist food, sports nutrition and ethical beauty brands.



# 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 78 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



Creation of value for **Customers, People, Shareholders** and the **Society**

### ISS ESG Ratings



Governance	5
Environment	5
Social	4



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!