

**PRESS RELEASE**

**Consolidated Financials Q1FY22**

- ✓ Fourlis Group, during Q1FY22, realized **sales of € 96,3 million**, 27,4% higher vs Q1FY21 (€ 75,6 mio).
- ✓ **E-Commerce sales** for the Group in Q1FY22 reached **€ 16,8 million** vs € 23,8 million in Q1FY21.
- ✓ Q1FY22 **EBITDA(OPR)** was **€ -0,7 million** vs € 2,5 million in Q1FY21.
- ✓ Q1FY22 **Consolidated Losses Before Taxes** were **€ 7,4 mio** vs Losses before Taxes of € 3,5 million in Q1FY21.
- ✓ The Group realized **Net Loss of € 5,7 million** in Q1FY22.

Group profitability comes mainly during the remaining of the year, especially the second semester, due to seasonality. It should be noted that during the major part Q1FY21, the store network was either closed or semi operational due to the lockdown, as a result of the measures against COVID-19 outbreak, while in Q1FY22, the stores were fully operational.

- ✓ Fourlis Group **Net Debt** as of 31/03/2022 was **€ 208,6 million**, vs € 110,8 million as of 31/03/2021 and € 135,8 million as of 31/12/2021. **€ 122,0 million** Net Debt is related to the Retail activities of the Group, while **€ 86,5 million** Net Debt is related to the Real Estate activity.

	<b>Sales</b>			<b>EBITDA(OPR)]</b>			<b>PBT</b>		
	<u>Q1FY22</u>	<u>Q1FY21</u>	<u>Index</u>	<u>Q1FY22</u>	<u>Q1FY21</u>	<u>Index</u>	<u>Q1FY22</u>	<u>Q1FY21</u>	<u>Index</u>
<b>Retail Home Furnishings (IKEA)</b>	61,79	45,69	135	1,41	2,58	55	-2,40	-0,28	862
<b>Retail Sporting Goods (INTERSPORT)</b>	34,58	29,90	116	-1,48	0,36	n/c	-4,38	-2,76	159
<b>Holding Company &amp; Consolidation Differences</b>	-0,07	0,01	n/c	-0,62	-0,41	150	-0,67	-0,45	147
<b>GROUP</b>	96,30	75,60	127	-0,69	2,53	n/c	-7,45	-3,49	213

Amounts in million EUR

**Retail Home Furnishing and Accessories activity (IKEA)** realized sales € 61,8 million in Q1FY22, 35,2% higher vs Q1FY21 (€ 45,7 million). Q1FY22 sales in Greece increased by 57,8%, while in the other countries sales increased by 12,1% versus Q1FY21.

EBITDA(OPR) in Q1FY22 was € 1,4 million vs € 2,6 million in Q1FY21. Losses Before Taxes in Q1FY22 were € 2,4 million. 5 IKEA Big Boxes stores operate today (3 in Greece, 1 in Cyprus and 1 in Bulgaria), 6 medium size stores (4 in Greece and 2 in Bulgaria) and 9 Pick-up Points (6 of them in Greece, 2 in Bulgaria and 1 in Cyprus).

Furthermore, 3 new medium size IKEA stores in Greece are either under design or construction and the target is to start their operation in the next 2-3 years.

**Retail Sporting Goods activity (INTERSPORT & THE ATHLETE'S FOOT)**, realized sales € 34,6 million in Q1FY22, 15,7% higher versus Q1FY21 (€ 29,9 mio). Q1FY22 sales in Greece increased by 31,0%, while in the other countries, sales increased by an average of 1,5% vs Q1FY21.

Q1FY22 EBITDA(OPR) was € -1,5 million vs € 0,4 million in Q1FY21. Q1FY22 Losses before Taxes were € 4,4 million. FOURLIS Group currently operates a network of 133 stores of Intersport and The Athlete's Foot (TAF). Today the store network consists of 55 Intersport stores in Greece, 32 in Romania, 12 in Turkey, 10 in Bulgaria and 7 in Cyprus. Respectively, there are 14 The Athlete's Foot stores in Greece and 3 in Turkey.

The implementation of the upgrading program of the current network is in progress. The new fully automated logistic center of Intersport started its operations, which is considered the most contemporary logistic center in Greece. It will serve 120 stores and the e-commerce of the company, as well.

The international supply chain problems continue to have an important but manageable impact on the Group.

The energy cost for the operation of the store network and the warehouses of the Group, is affected by the severe cost increases, realized globally. However, continues to be relatively small part of the operating cost of the Group (5,3% of Q1FY22 operating expenses versus 4,7% of FY21).

The preparation for the initial public offering (IPO) of the **Trade Estates REIC**, subsidiary of the Group, is under way with a target to be implemented in the near future, depending on market conditions. With € 270 million current Gross Asset Value and a pipeline of acquisitions and development approximately € 250 million, Trade Estates REIC aims to play an important role in its sector.

**May 17, 2022**  
**Fourlis Holdings S.A.**  
**I.R. Department**