



Corporate Presentation

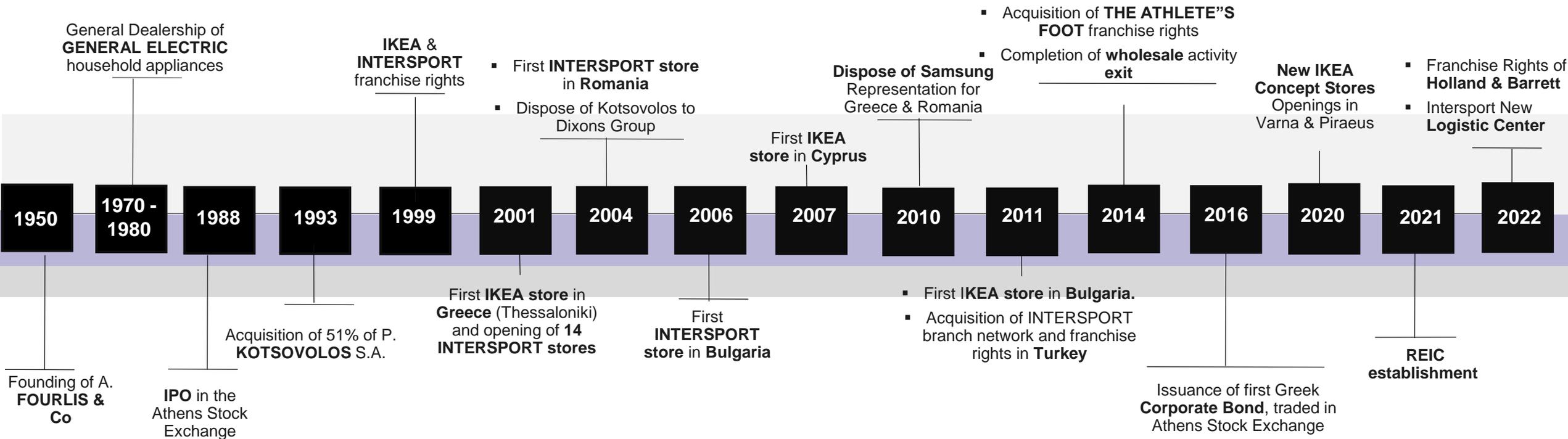
May 2022

FOURLIS
GROUP OF COMPANIES

70
YEARS

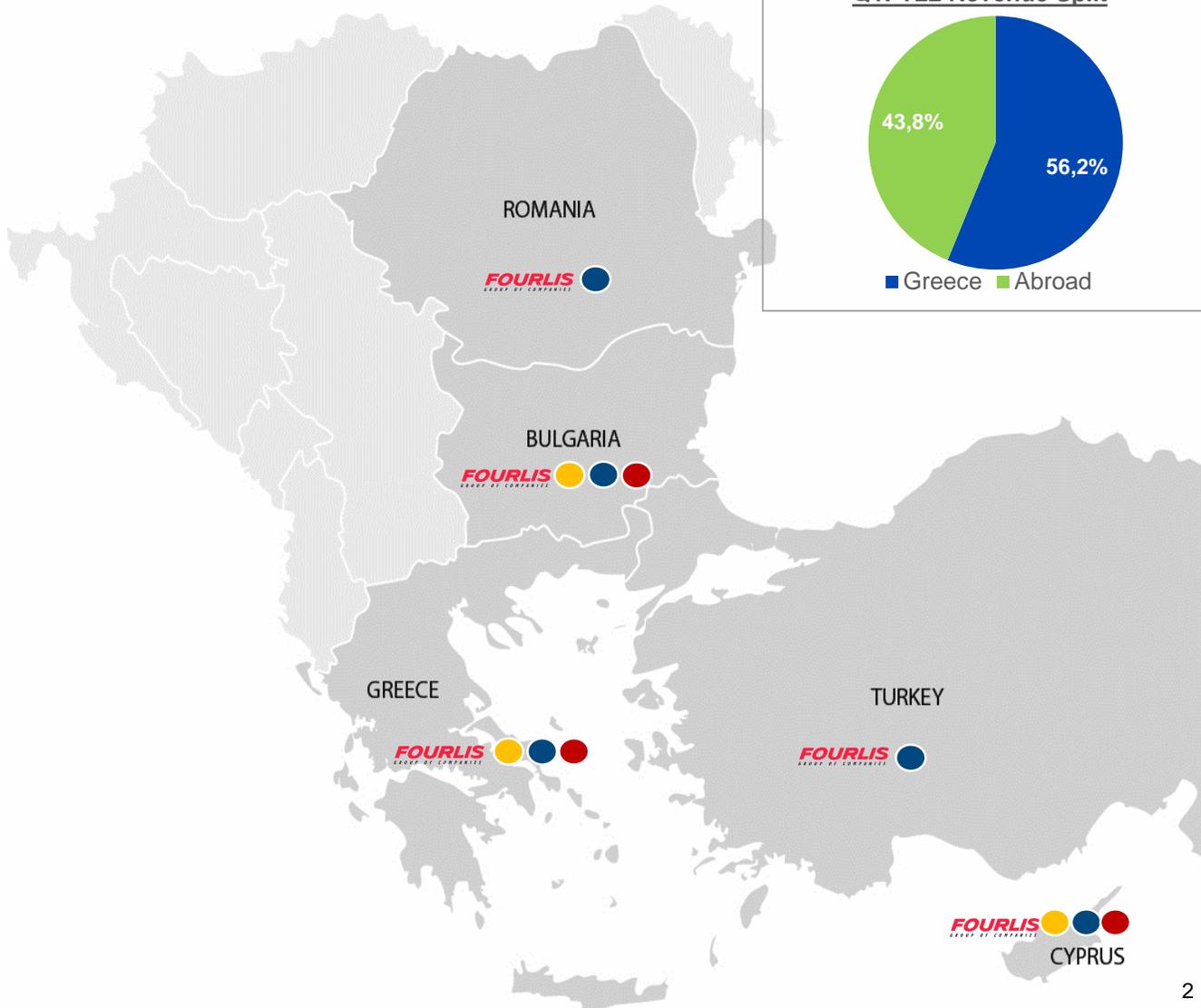
FOURLIS
GROUP OF COMPANIES

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

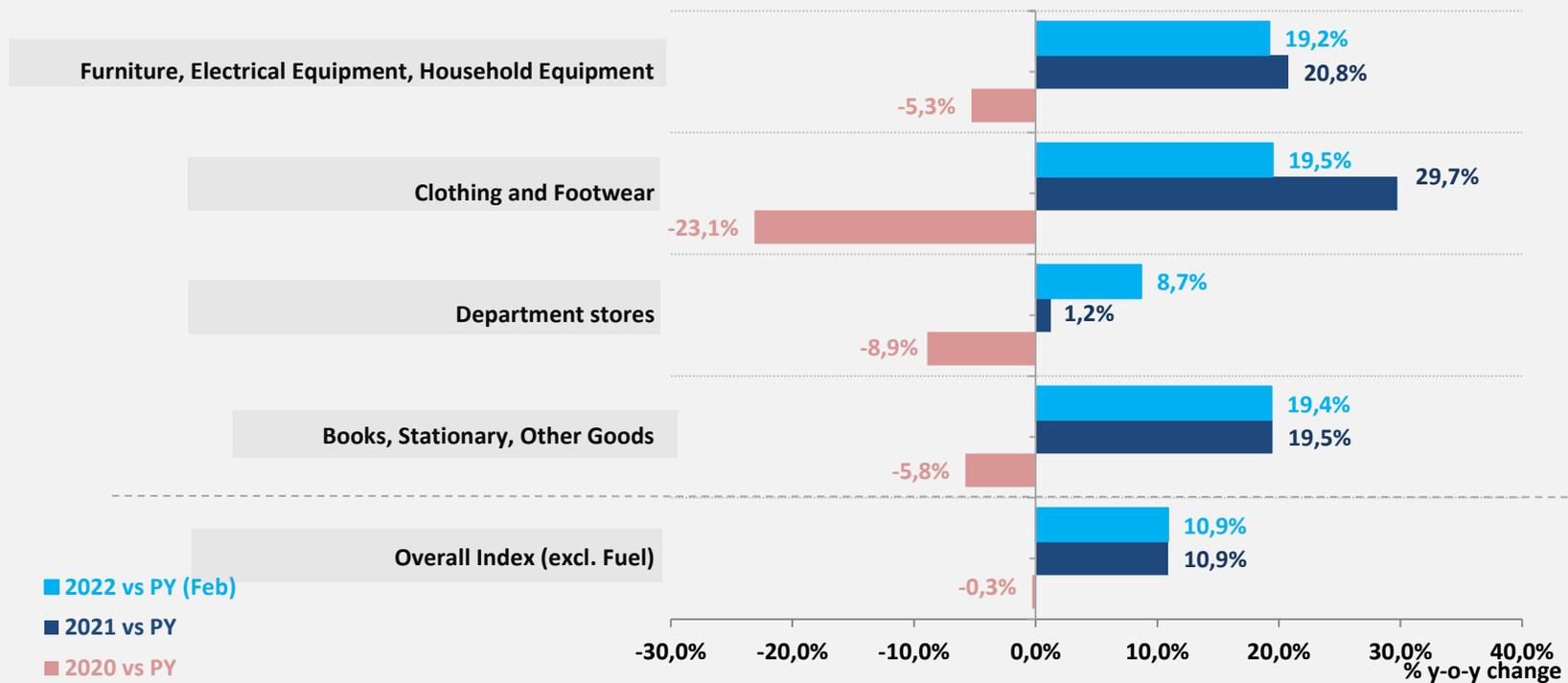


● Real Estate Investment



Retail Sales in Greece

Retail Sales (Turnover Index)



Period: until February 2022

Source: Hellenic Statistical Authority

Executive Summary Q1 2022

- ✓ Furlis 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.
 - ✓ *Retail Home Furnishings sales in Greece in Q1FY22 increased by 57,8 % y-o-y, while in the other countries sales increased by 12,1 % y-o-y.*
 - ✓ *Retail Sporting Goods sales in Greece in Q1FY22 increased by 31,0% y-o-y, while in the other countries sales increased by 1,5% y-o-y average.*

- ✓ Q1FY22 **EBITDA (OPR)** was **€ -0,7 million** vs € 2,5 million in Q1FY21.
- ✓ Q1FY22 Consolidated **Losses Before Taxes** were **€ 7,4 million** vs Losses before Taxes of € 3,5 million in Q1FY21.

- ✓ The Group realized **Net Loss** of **€ 5,7 million** in Q1FY22.
- ✓ Furlis 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.
- ✓ CAPEX **€ 58,9 mio** (Retail activity € 1,3 mio and € 57,6 mio investments of the Real Estate activity)

Consolidated Key Financial Figures

Group Consolidated Key Financial Figures (in €mm)

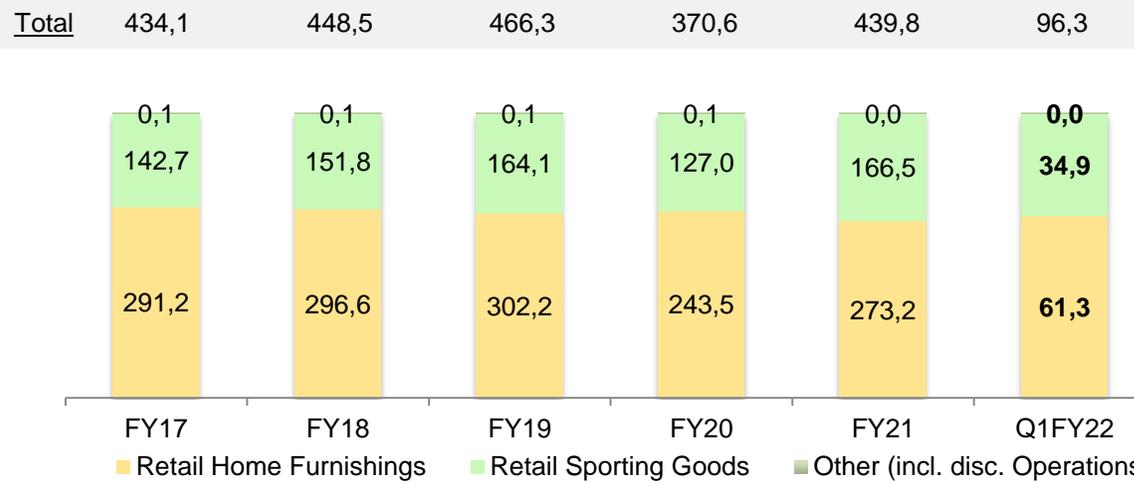
<u>Q1</u>				<u>FY</u>		
CY 22	PY 21	Index		CY 21	PY 20	Index
96,3	75,6	127	Revenue	439,8	370,6	119
42,4	32,7	130	Gross Profit	187,7	153,0	123
44,1%	43,2%		Margin	42,7%	41,3%	
-0,7	2,5	n/c	EBITDA (OPR)	38,1	20,4	187
-4,1	0,6	n/c	EBIT	26,9	6,5	410
-7,4	-3,5	213	PBT	12,1	-11,0	n/c
-5,7	-2,7	214	NP	11,5	-8,7	n/c

Consolidated Balance Sheet

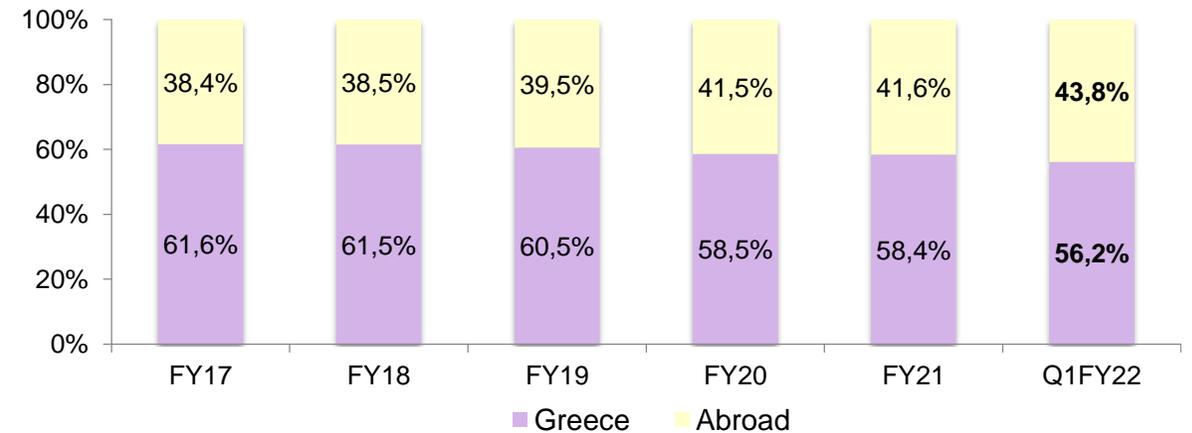
<i>(in € million)</i>	Q1 2022	FY 2021	Q1 2021
Property, plant & equipment	68,7	70,4	54,9
Right of Use Assets	121,8	121,1	123,5
Other Non Current Assets	51,7	49,5	50,6
Non-current assets	242,2	241,0	229,1
Inventories	85,7	79,2	102,6
Receivables	31,5	22,6	28,6
Cash & Cash Equivalent	48,4	103,5	111,5
Assets Held for Sale	284,9	228,7	185,2
Current assets	450,5	434,0	427,9
Total Assets	692,7	675,0	657,0
Loans and Borrowings	102,0	90,0	137,5
Long Term Lease Liability	102,8	104,1	111,3
Other non-current liabilities	9,6	8,5	8,0
Non-current liabilities	214,4	202,7	256,8
Loans and Borrowings	51,8	135,4	68,5
Short Term Lease Liability	27,6	25,4	20,2
Account Payables	102,8	98,0	125,0
Loans and Borrowings of Assets Held for sale	103,3	13,8	16,3
Liability of Assets Held for Sale	20,2	22,7	4,3
Current liabilities	305,6	295,3	234,2
Shareholders Equity	172,6	177,0	165,9
Shareholders Equity & Liabilities	692,7	675,0	657,0

Consolidated Revenue Breakdown

Revenue Breakdown by Activity (in € mm)



Revenue Breakdown by Geography (in € mm)



Net Debt Structure by Segment

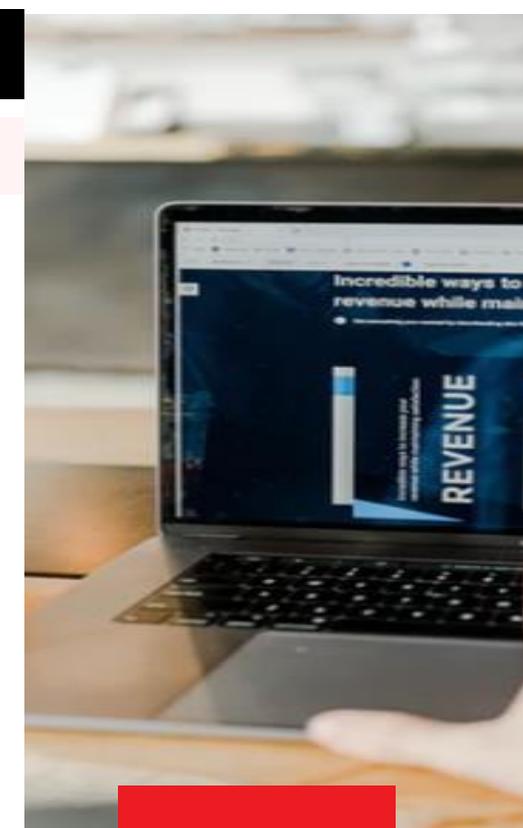
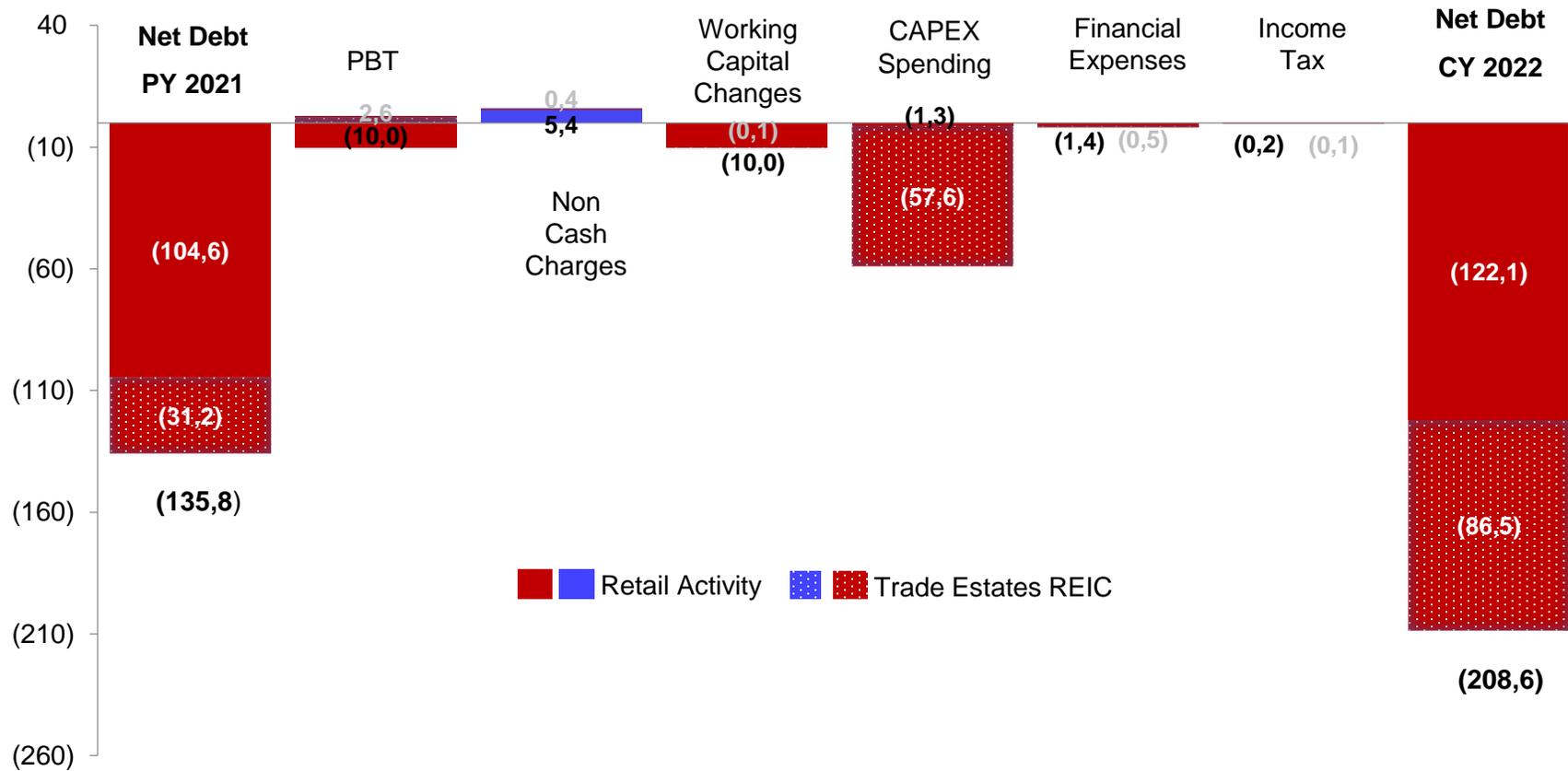


Net Debt Structure by Segment (in € mm)

	31.03.2022	31.12.2021	31.03.2021	Δ vs PY end	Δ vs 31.03.2021
	92,6	84,6	45,4	8,0	47,2
	29,9	20,1	56,0	9,8	-26,1
	-0,5	-0,2	-0,1	-0,3	-0,4
Retail Group Net Debt	122,0	104,6	101,3	17,5	20,7
	86,5	31,2	9,5	55,3	77,0
Total Group Net Debt	208,6	135,8	110,8	72,8	97,7

Q1 2022 – 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

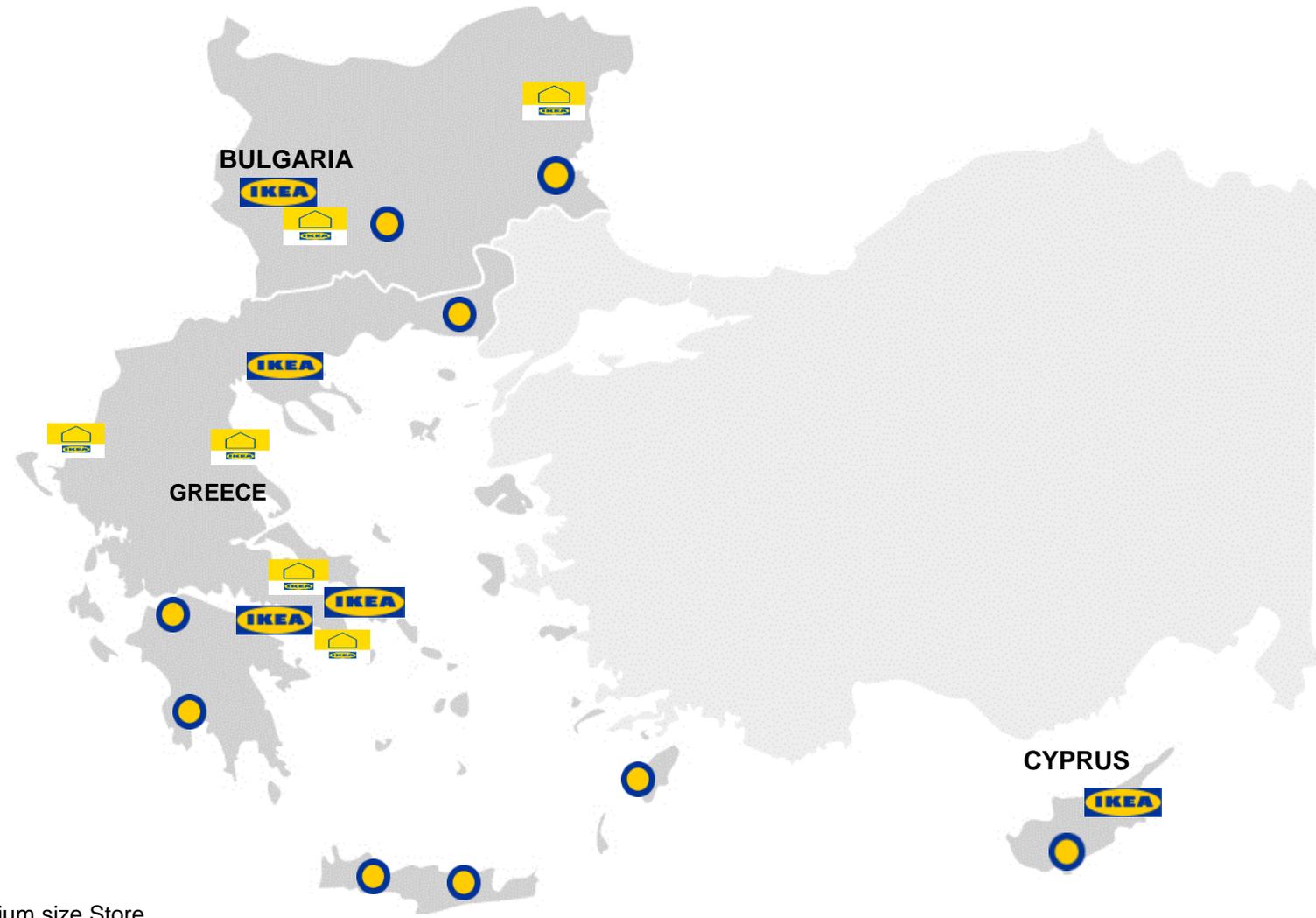
Bulgaria

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

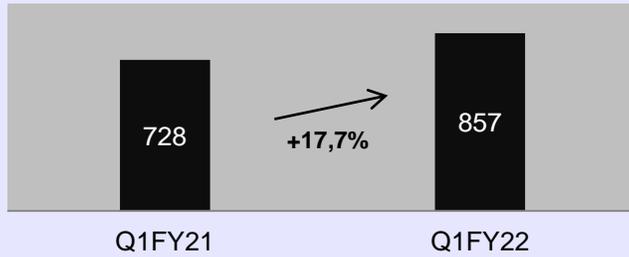
HOUSEMARKET - Financial Performance

<u>Q1</u>				<u>FY</u>		
CY 22	PY 21	Index		CY 21	PY 20	Index
61,8	45,7	135	Revenue	273,4	243,6	112
27,0	19,9	136	Gross Profit	112,5	99,4	113
43,8%	43,6%		Margin	41,1%	40,8%	
1,4	2,6	55	EBITDA (OPR)	25,9	22,7	114
-0,4	2,1	n/c	EBIT	20,6	14,7	140
-2,4	-0,3	862	PBT	12,1	3,9	313

IKEA Key Financial Figures (in €mm)



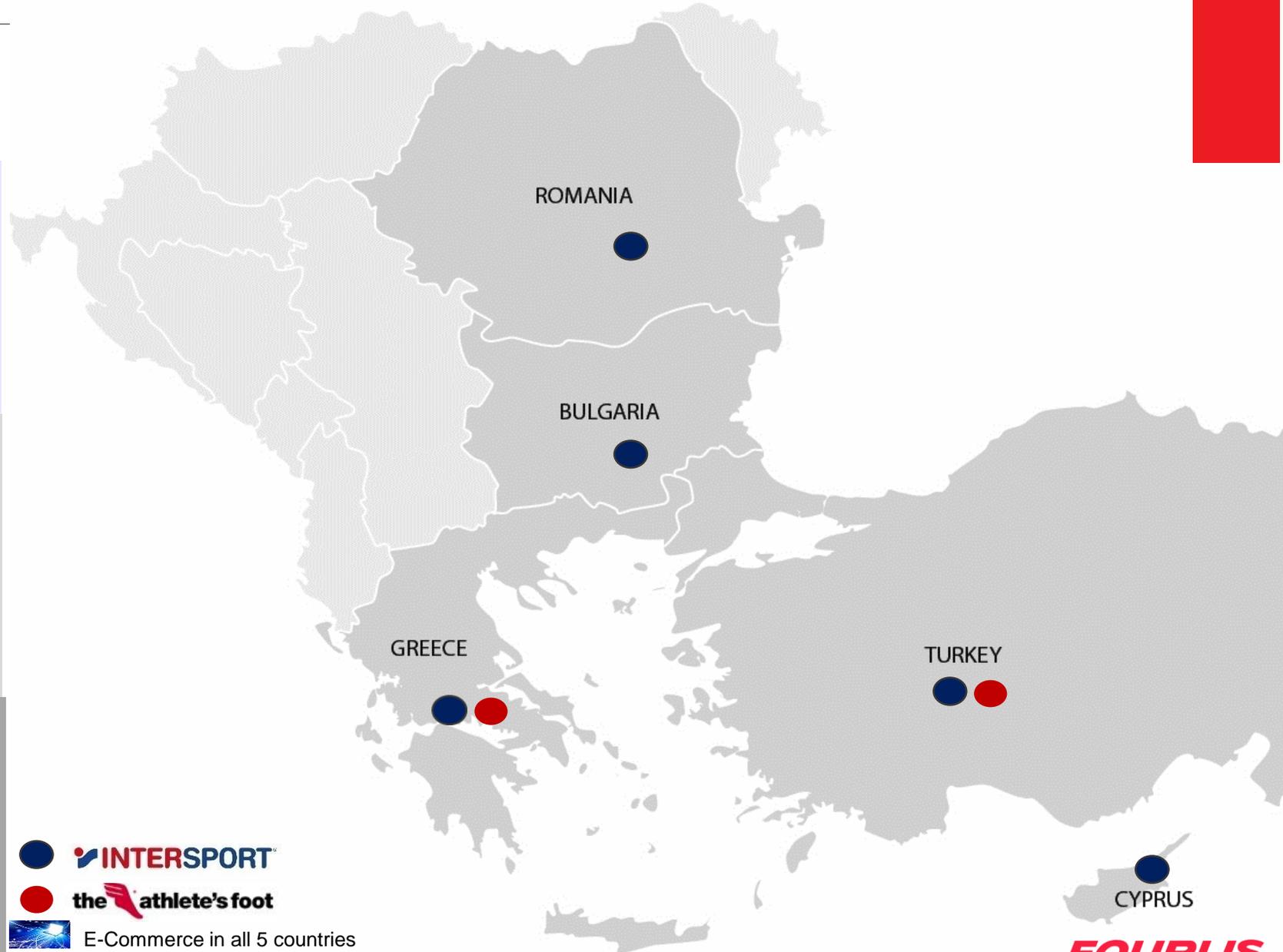
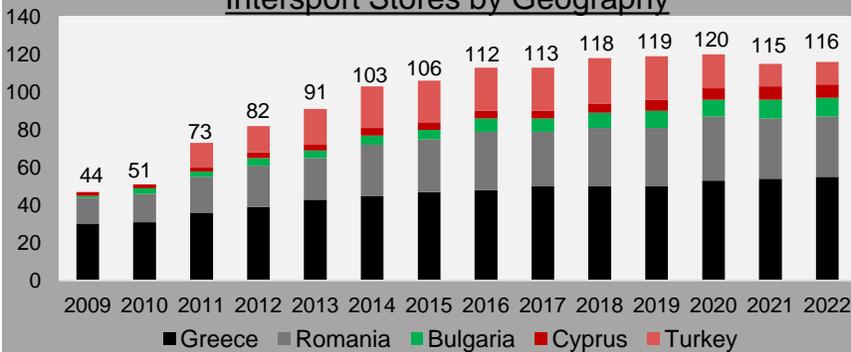
Intersport Customers in 000's



Number of Stores

Greece		Romania	
Intersport stores	55	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.

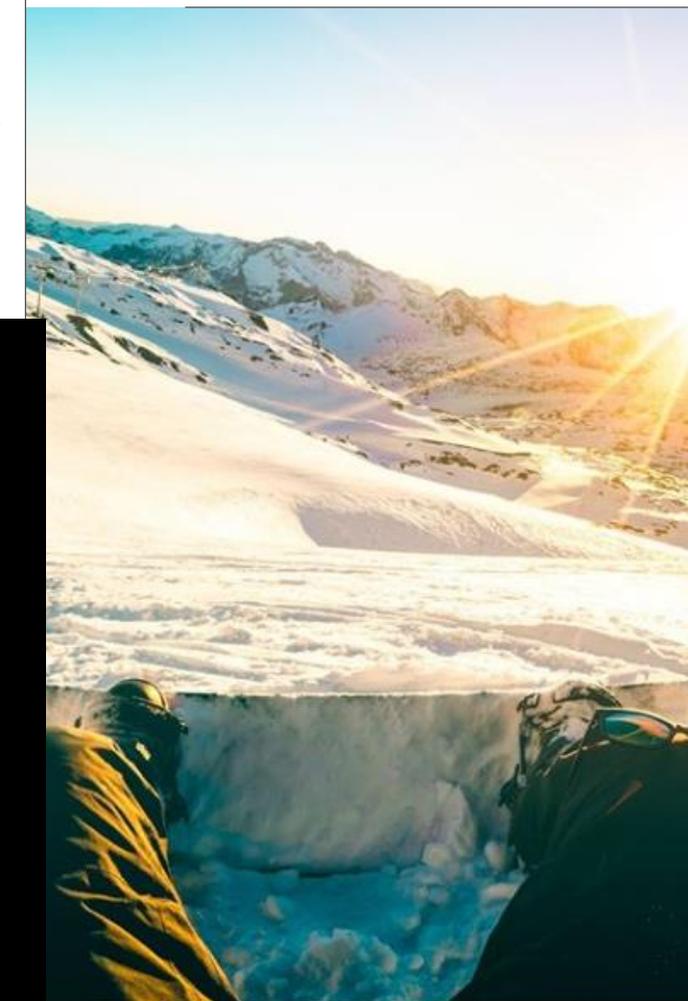
- Furlis Group has the franchise rights to develop The Athlete's Foot store network in the five countries (currently Greece & Turkey)
- Today operates 14 stores in Greece and 3 stores in Turkey.



SPORTING GOODS- Financial Performance

<u>Q1</u>				<u>FY</u>		
CY 22	PY 21	Index		CY 21	PY 20	Index
34,6	29,9	116	Revenue	166,6	127,0	131
15,5	12,7	121	Gross Profit	75,4	53,7	140
44,7%	42,6%		Margin	45,3%	42,3%	
-1,5	0,4	n/c	EBITDA (OPR)	13,8	-0,6	n/c
-3,1	-1,0	304	EBIT	7,9	-7,0	n/c
-4,4	-2,8	159	PBT	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>Q1 2022</u>
	12/07/2021	31/12/2021	31/03/2022
GAV*	184,5	215,9	270,9
Net Debt	8,1	31,2	86,5
<i>% on GAV</i>	4,4%	14,4%	31,9%
NAV	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

ISS ESG Ratings

ISS CORPORATE SOLUTIONS

Governance 4

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.



A top-down view of a modern, compact living space. The room is divided into several functional areas: a bedroom with a bed and pillows, a desk with a laptop and books, a kitchen with a sink and stove, and a storage area with white cabinets and bins. A person is sitting on the bed, and another person is sitting on a chair at the desk. The overall aesthetic is clean and minimalist.

Thank you!