



Corporate Presentation

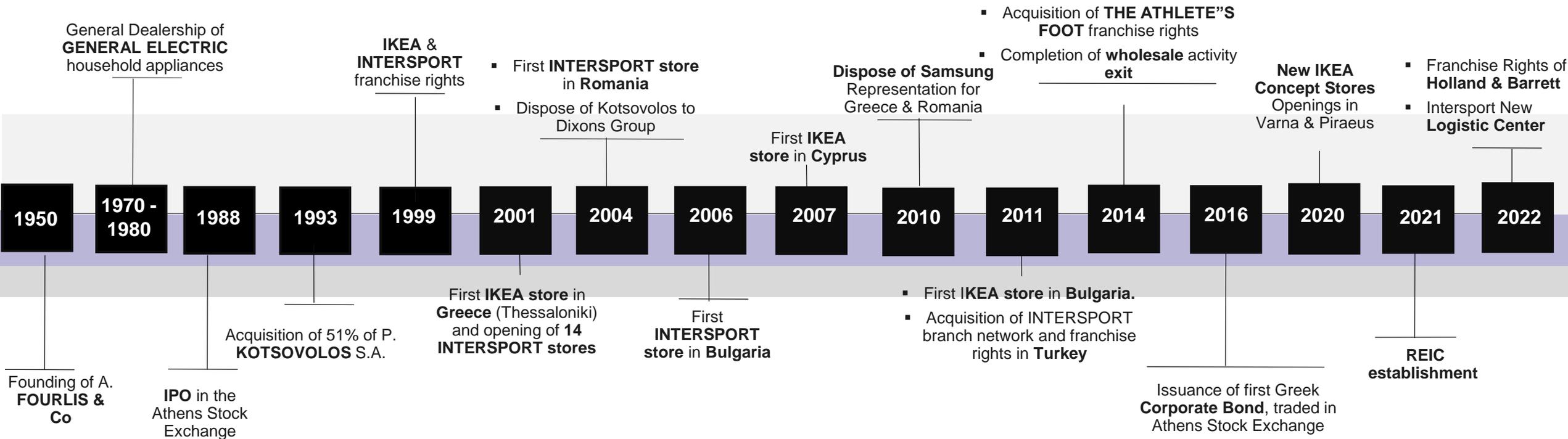
November 2022

FOURLIS
GROUP OF COMPANIES

70
YEARS

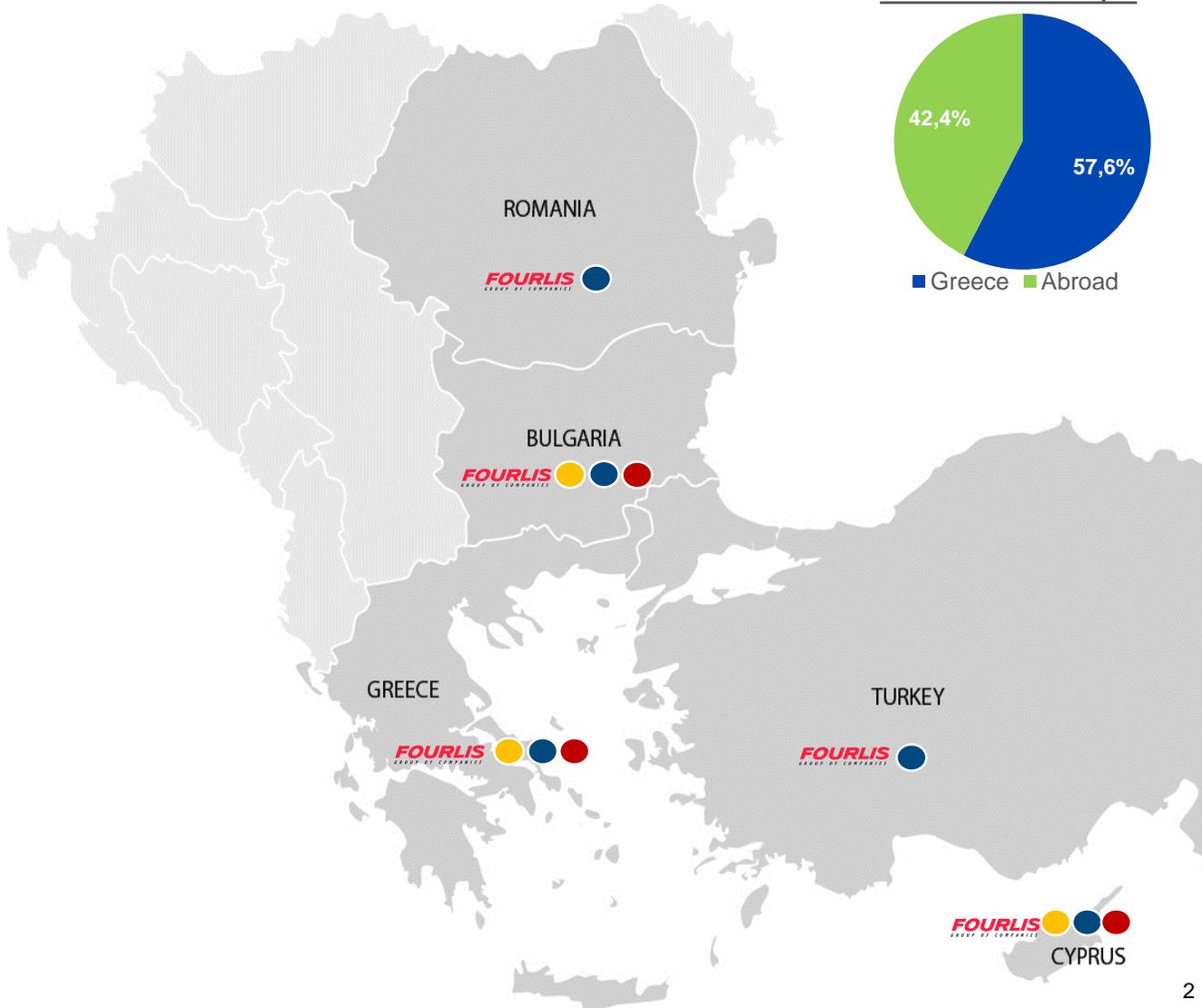
FOURLIS
GROUP OF COMPANIES

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

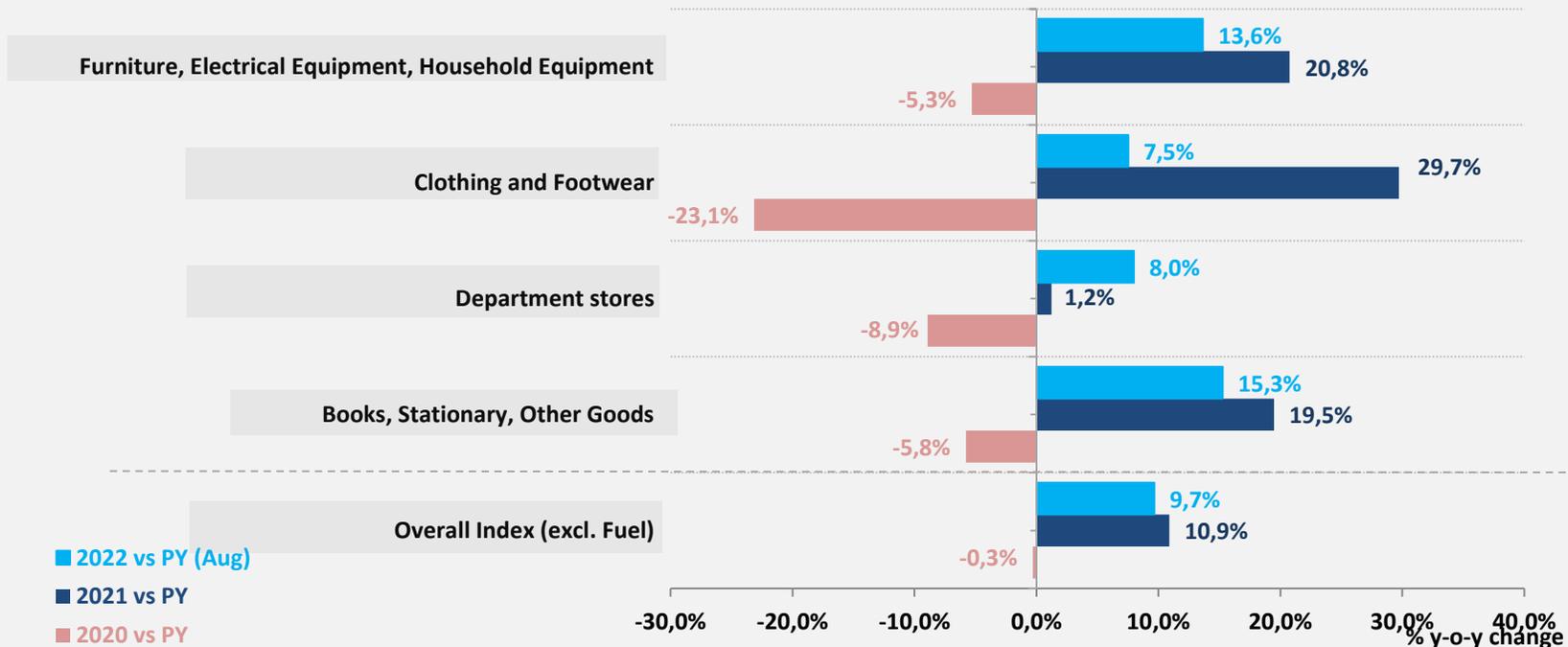


● Real Estate Investment



Retail Sales in Greece

Retail Sales (Turnover Index)



Period: until August 2022

Source: Hellenic Statistical Authority

Executive Summary 9M 2022

- ✓ Fournalis Group, during 9MFY22, realized **sales** of € 352,5 million, 11,4% higher vs 9MFY21 (€ 316,5 mio).
- ✓ **E-Commerce sales** for the Group in 9MFY22 reached € 50,7 million vs € 60,2 million in 9MFY21.
 - ✓ *Retail Home Furnishings sales in Greece in 9MFY22 increased by 15,4 % y-o-y, while in the other countries sales increased by 12,1 % y-o-y.*
 - ✓ *Retail Sporting Goods sales in Greece in 9MFY22 increased by 8,5% y-o-y, while in the other countries sales increased by 5,6% y-o-y average.*

- ✓ 9MFY22 **EBITDA (OPR)** was € 24,4 million vs € 26,7 million in 9MFY21.
- ✓ 9MFY22 **Profit Before Taxes** was € 9,3 million vs € 7,4 million,.
- ✓ The Group realized **Net Profit** of € 9,2 million.

- ✓ Fournalis Group **Net Debt** as of 30/09/2022 was € 200,7 million. € 107,6 million (€ 94,7 million as of 30/09/2021) is related to the Retail activities of the Group and € 93,1 million (€ 6,3 million as of 30/09/2021) is related to the Real Estate activity (Trade Estates REIC).
- ✓ CAPEX € 73,7 mio (Retail activity € 13,3 mio and € 60,4 mio investments of the Real Estate activity).

Consolidated Key Financial Figures

Group Consolidated Key Financial
Figures (in €mm)

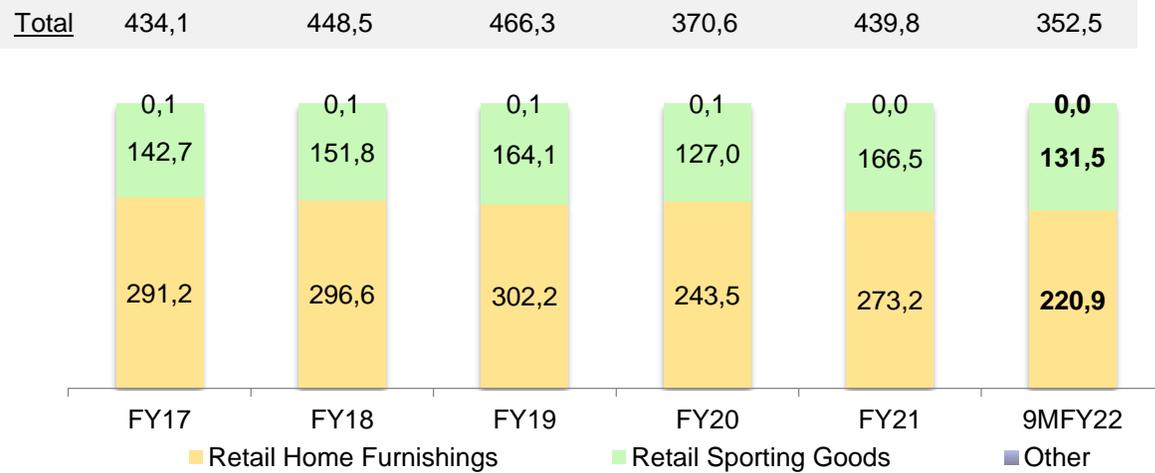
<u>Q3</u>				<u>9M</u>		
CY 22	PY 21	Index		CY 22	PY 21	Index
139,9	130,8	107	Revenue	352,5	316,5	111
63,1	56,9	111	Gross Profit	160,0	137,9	116
45,1%	43,5%		Margin	45,4%	43,6%	
14,7	13,3	110	EBITDA (OPR)	24,4	26,7	92
-	-	n/c	Inv. Assets (TE) Revaluation	5,0	-	n/c
11,1	10,2	109	EBIT	18,9	18,7	101
8,0	6,6	123	PBT	9,3	7,4	125
6,7	7,5	90	NP	9,2	8,0	115

Consolidated Balance Sheet

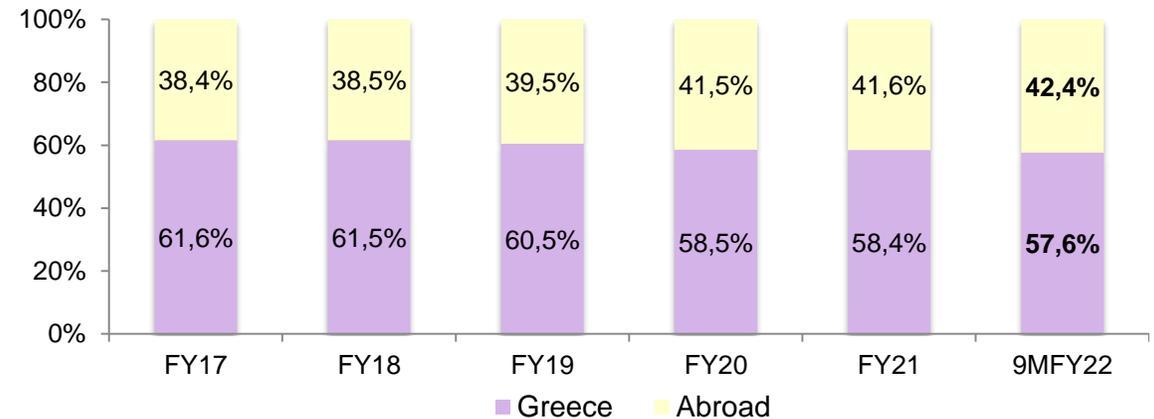
<i>(in € million)</i>	9M 2022	FY 2021	9M 2021
Property, plant & equipment	71,7	70,4	59,3
Right of Use Assets	138,8	121,1	120,3
Other Non Current Assets	52,1	49,5	53,9
Non-current assets	262,6	241,0	233,4
Inventories	104,8	79,2	89,9
Receivables	34,2	22,6	27,4
Cash & Cash Equivalent	81,3	103,5	160,0
Assets Held for Sale	287,6	228,7	188,9
Current assets	507,9	434,0	466,2
Total Assets	770,6	675,0	699,6
Loans and Borrowings	95,9	90,0	119,9
Long Term Lease Liability	116,6	104,1	105,3
Other non-current liabilities	9,9	8,5	7,9
Non-current liabilities	222,4	202,7	233,1
Loans and Borrowings	43,4	135,4	126,0
Short Term Lease Liability	31,7	25,4	23,1
Account Payables	123,5	98,0	121,5
Loans and Borrowings of Assets Held for sale	142,7	13,8	15,1
Liability of Assets Held for Sale	19,9	22,7	4,3
Current liabilities	361,1	295,3	289,9
Shareholders Equity	187,1	177,0	176,6
Shareholders Equity & Liabilities	770,6	675,0	699,6

Consolidated Revenue Breakdown

Revenue Breakdown by Activity (in € mm)



Revenue Breakdown by Geography (in € mm)



Net Debt Structure by Segment

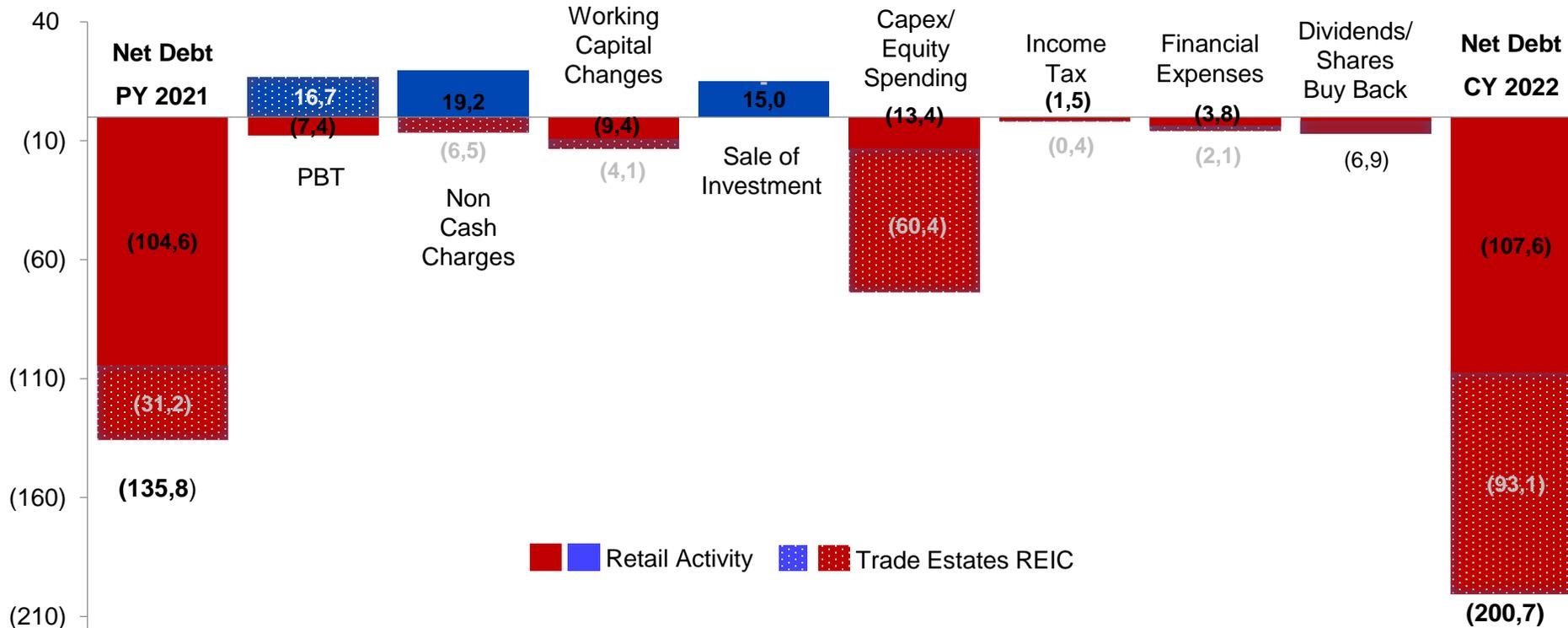


Net Debt Structure by Segment (in € mm)

	30.09.2022	31.12.2021	30.09.2021	Δ vs PY end	Δ vs 30.09.2021
	79,5	84,6	71,8	-5,1	7,7
	29,4	20,1	23,0	9,3	6,4
	-1,3	-0,2	-0,1	-1,1	-1,2
Retail Group Net Debt	107,6	104,6	94,7	3,1	12,9
	93,1	31,2	6,3	61,9	86,8
Total Group Net Debt	200,7	135,8	100,9	65,0	99,7

9M 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

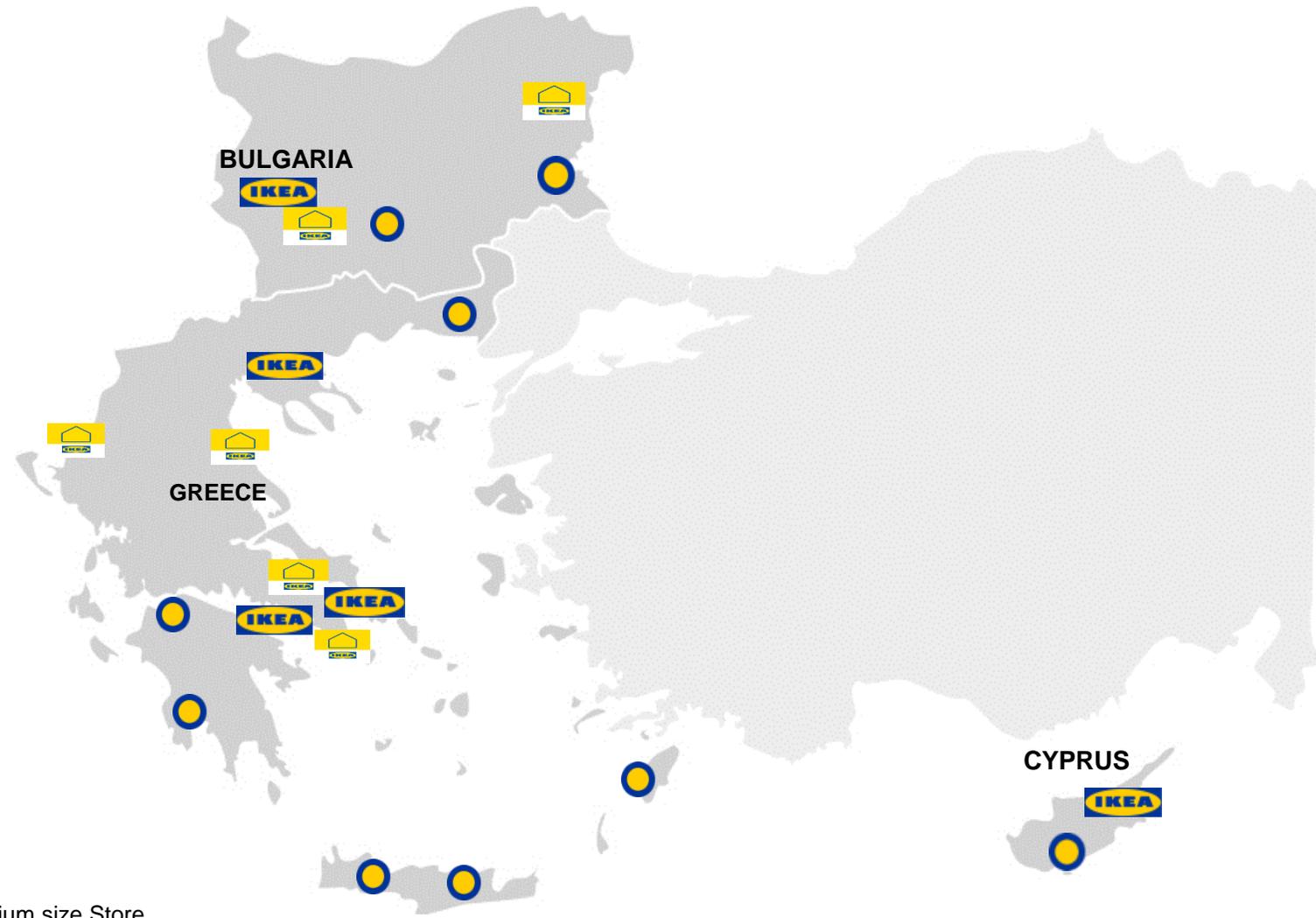
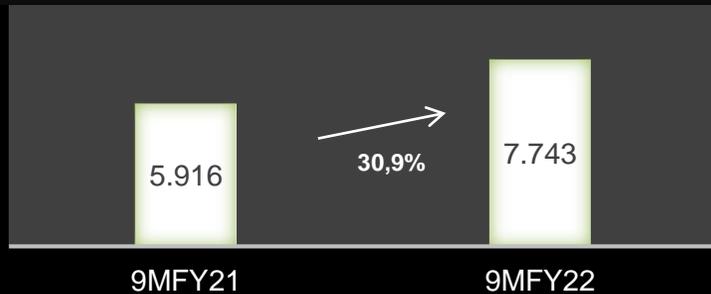
Bulgaria

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

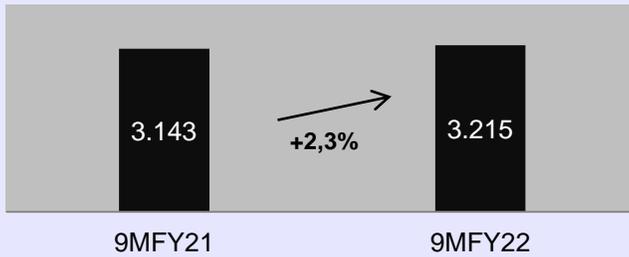
HOUSEMARKET - Financial Performance

<u>Q3</u>				<u>9M</u>		
CY 22	PY 21	Index		CY 22	PY 21	Index
89,6	82,4	109	Revenue	221,3	193,9	114
40,2	35,6	113	Gross Profit	98,5	82,5	119
44,9%	43,2%		Margin	44,5%	42,6%	
11,8	10,3	115	EBITDA (OPR)	19,0	16,9	113
10,0	8,7	114	EBIT	18,5	13,3	139
8,3	6,8	123	PBT	13,0	6,8	189

IKEA Key Financial Figures (in €mm)



Intersport Customers in 000's

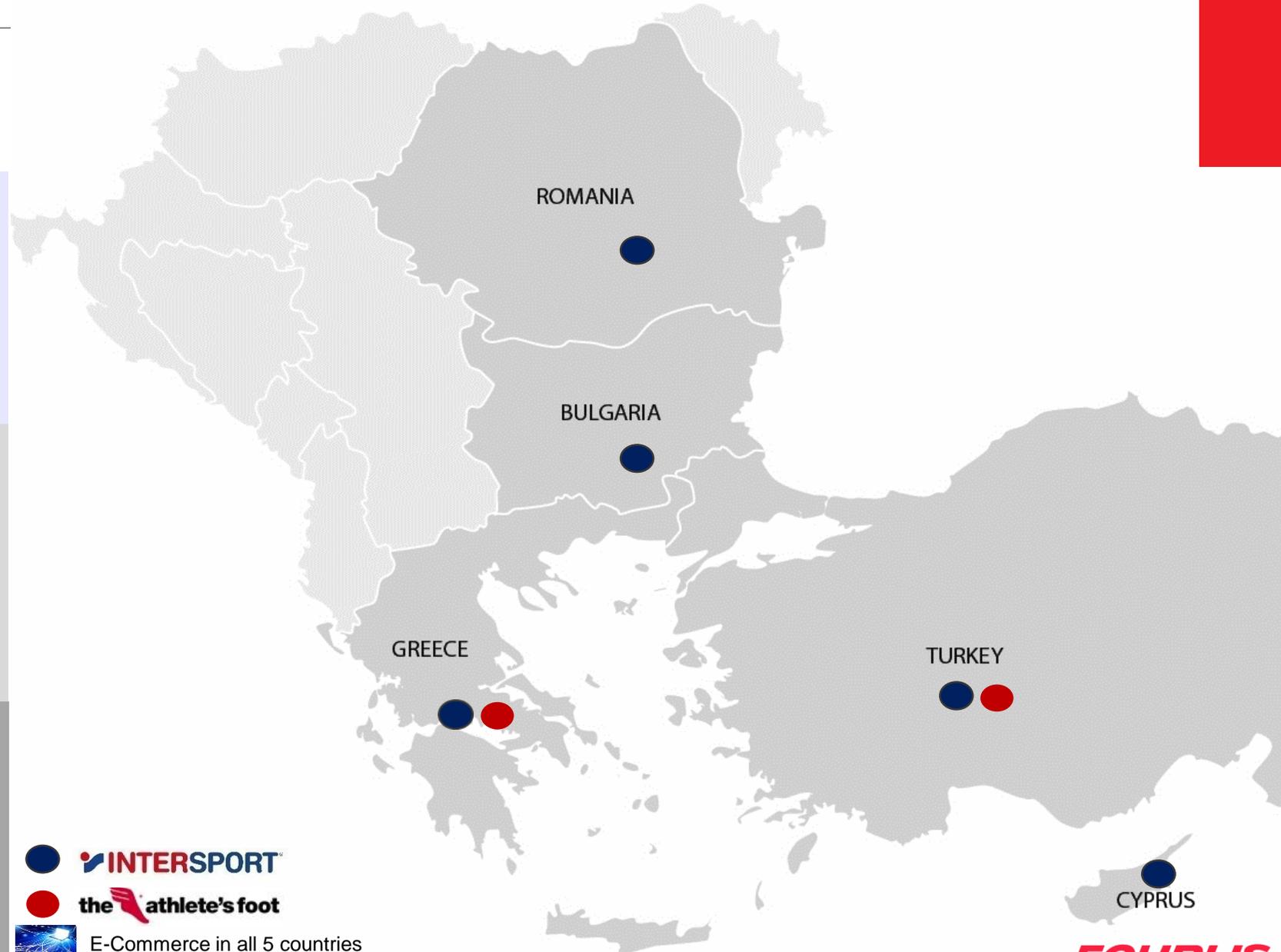
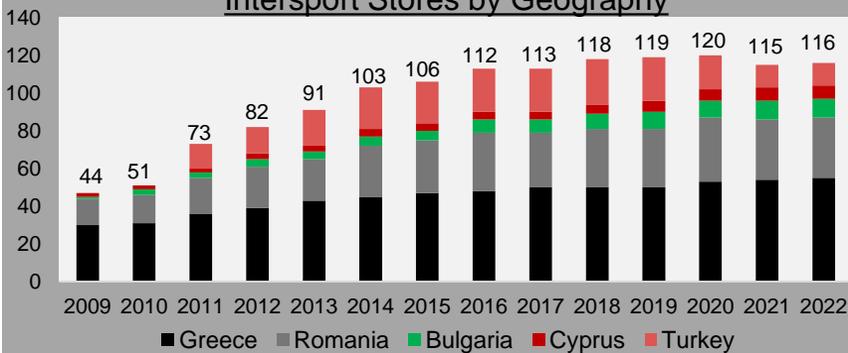


Number of Stores

Greece	
Intersport stores	55
The Athlete's Foot stores	14
Turkey	
Intersport stores	12
The Athlete's Foot stores	3

Romania	
Intersport stores	32
Cyprus	
Intersport stores	7
Bulgaria	
Intersport stores	10

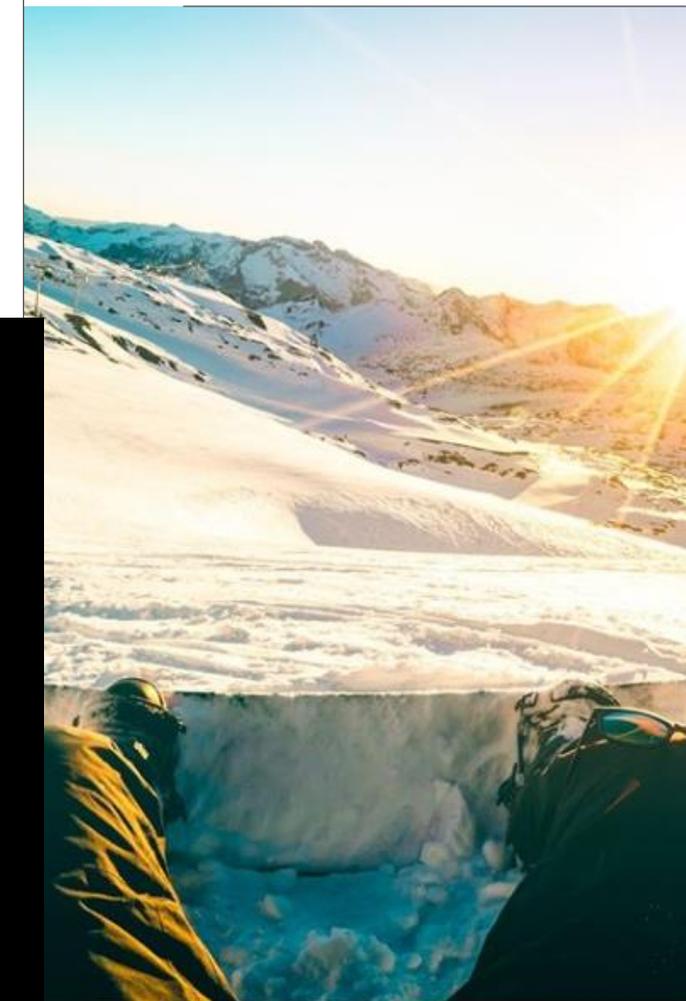
Intersport Stores by Geography



SPORTING GOODS- Financial Performance

<u>Q3</u>				<u>9M</u>		
CY 22	PY 21	Index		CY 22	PY 21	Index
50,4	48,5	104	Revenue	131,5	122,7	107
22,9	21,4	107	Gross Profit	61,7	55,5	111
45,6%	44,2%		Margin	46,9%	45,2%	
3,6	3,4	108	EBITDA (OPR)	7,4	11,1	67
1,9	1,8	107	EBIT	2,5	6,8	37
0,5	0,1	399	PBT	-1,5	2,0	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 € 138,8 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 new retail investment property in Greece (Florida1 Retail Park and Piraeus Retail Park).
- 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>9M 2022</u>
	12/07/2021	31/12/2021	30/09/2022
GAV*	184,5	215,9	286,1
Net Debt	8,1	31,2	93,1
<i>% on GAV</i>	4,4%	14,4%	32,5%
NAV	173,5	184,9	202,3

*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 79 Kindergartens since 2013
 - ❖ Offer of IKEA meals to people in need
 - ❖ Support to MAKE-A –WISH: (131 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



Governance	5
Environment	5
Social	5



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.



Thank you!