



Corporate Presentation

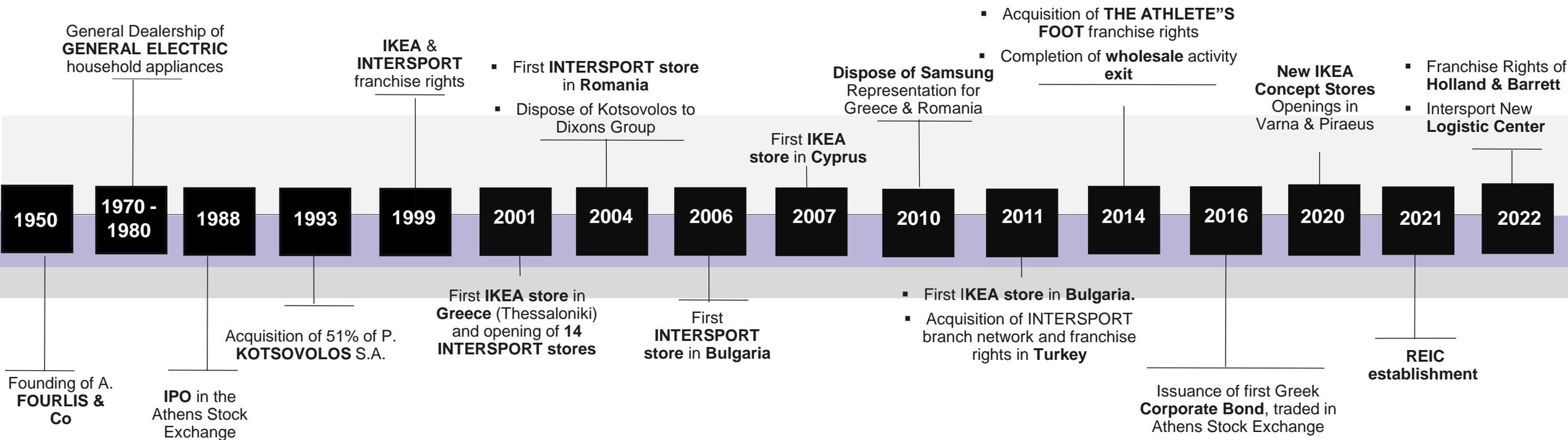
March 2023

FOURLIS
GROUP OF COMPANIES

70
YEARS

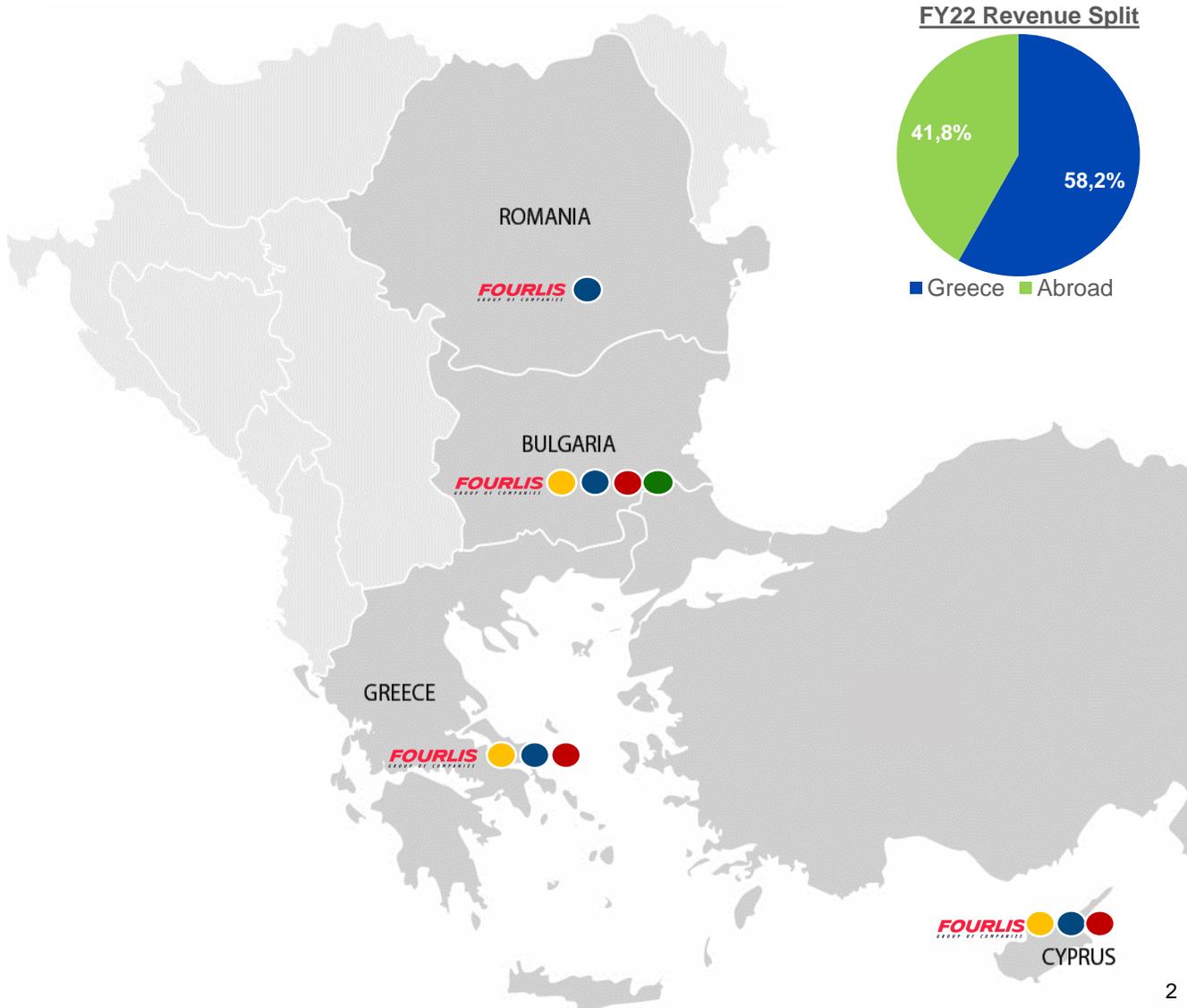
FOURLIS
GROUP OF COMPANIES

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
 - ❖ **Retail Health & Wellness** through the franchise of HOLLAND & BARRETT stores in Greece.

- ✓ 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



● Retail Health & Wellness

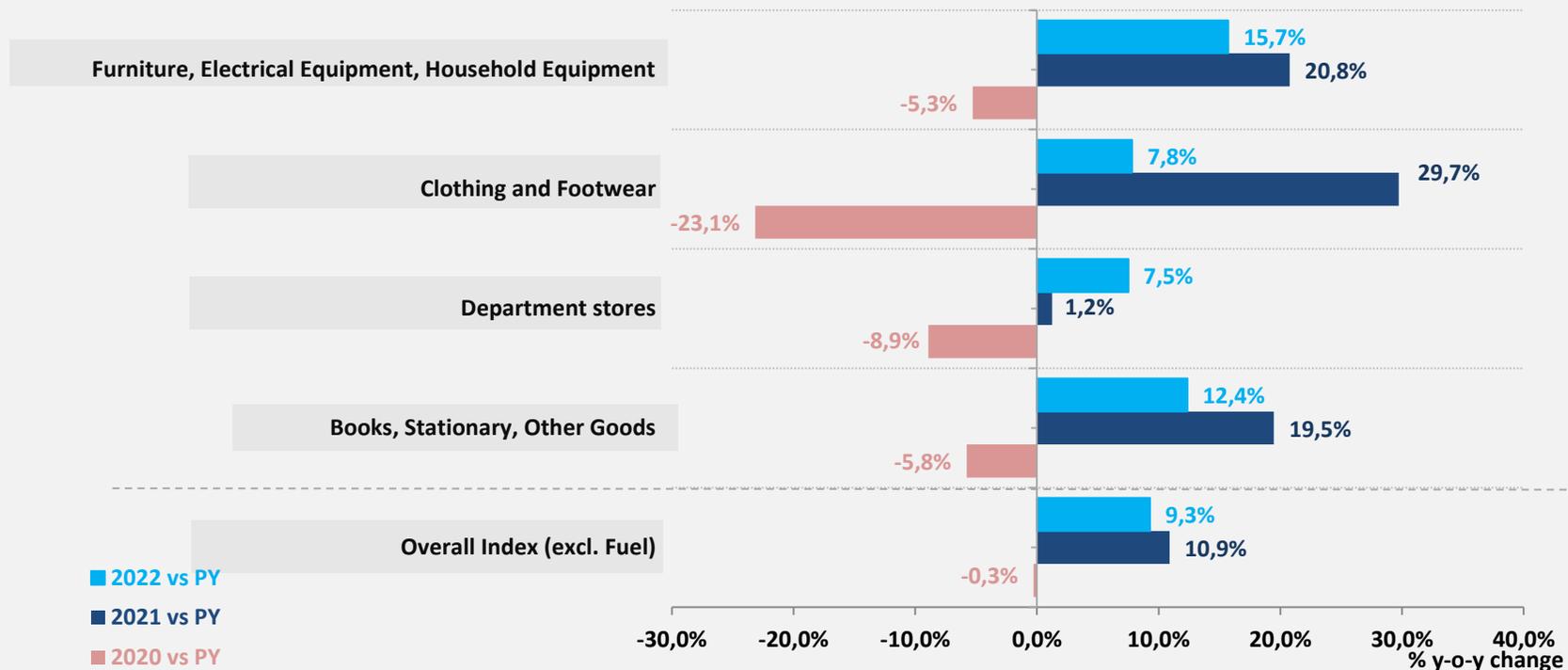


● Real Estate Investment



Retail Sales in Greece

Retail Sales (Turnover Index)



Period: until December 2022

Source: Hellenic Statistical Authority

Executive Summary 2022

- ✓ Fournalis Group, during FY22, realized **sales of € 501,4 million**, 14,0% higher vs FY21 (€ 439,8 mio).
- ✓ **E-Commerce sales** for the Group in FY22 reached **€ 69,7 million** vs € 77,8 million in FY21.
 - ✓ *Retail Home Furnishings sales in Greece in FY22 increased by 15,2 % y-o-y, while in the other countries sales increased by 17,4 % y-o-y.*
 - ✓ *Retail Sporting Goods sales in Greece in FY22 increased by 10,8% y-o-y, while in the other countries sales increased by 10,4% y-o-y average.*

- ✓ FY22 **EBITDA (OPR)** was **€ 39,6 million** vs € 38,1 million in FY21.
- ✓ FY22 **Profit Before Taxes** was **€ 20,0 million** vs € 12,1 million.
- ✓ The Group realized **Net Profit** of **€ 19,8 million increased by 71,4%** vs prior year (€ 11,5 mio).

- ✓ Fournalis Group **Net Debt** as of 31/12/2022 was **€ 201,3 million**. **€ 102,5 million** (€ 104,6 million as of 31/12/2021) is related to the Retail activities of the Group and **€ 98,8 million** (€ 31,2 million as of 31/12/2021) is related to the Real Estate activity (Trade Estates REIC).
- ✓ CAPEX **€ 86,5 mio** (Retail activity **€ 18,8 mio** and **€ 67,7 mio** investments of the Real Estate activity).

Consolidated Key Financial Figures

Group Consolidated Key Financial
Figures (in €mm)

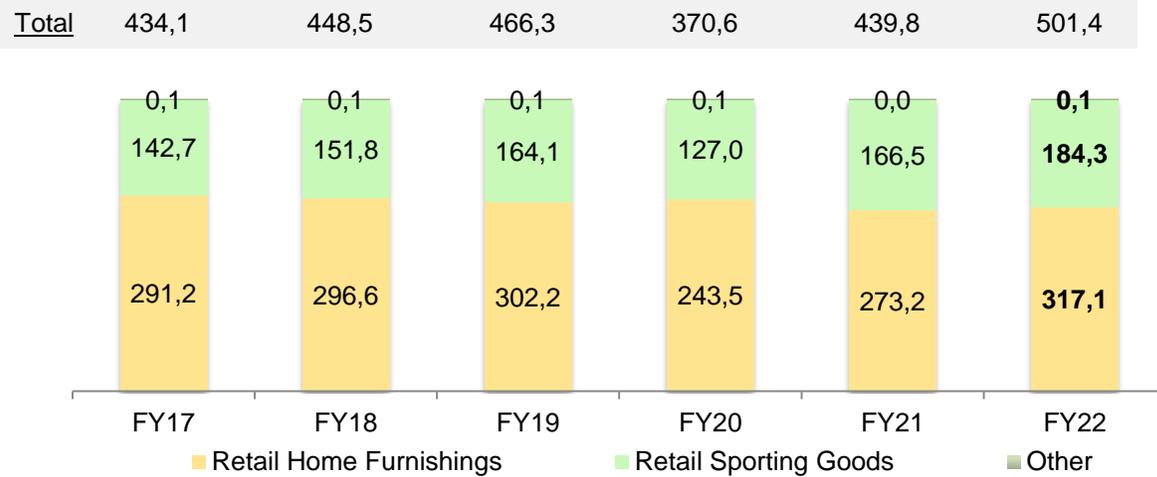
<u>Q4</u>				<u>FY</u>		
CY 22	PY 21	Index		CY 22	PY 21	Index
148,9	123,2	121	Revenue	501,4	439,8	114
65,8	55,0	120	Gross Profit	225,8	192,9	117
44,2%	44,6%		Margin	45,0%	43,9%	
15,2	11,5	133	EBITDA (OPR)	39,6	38,1	104
3,5	-0,2	n/c	Inv. Assets (TE) Revaluation	8,5	0,7	n/c
14,9	8,1	183	EBIT	33,7	26,9	126
10,7	4,7	230	PBT	20,0	12,1	166
10,5	3,5	302	NP	19,8	11,5	171

Consolidated Balance Sheet

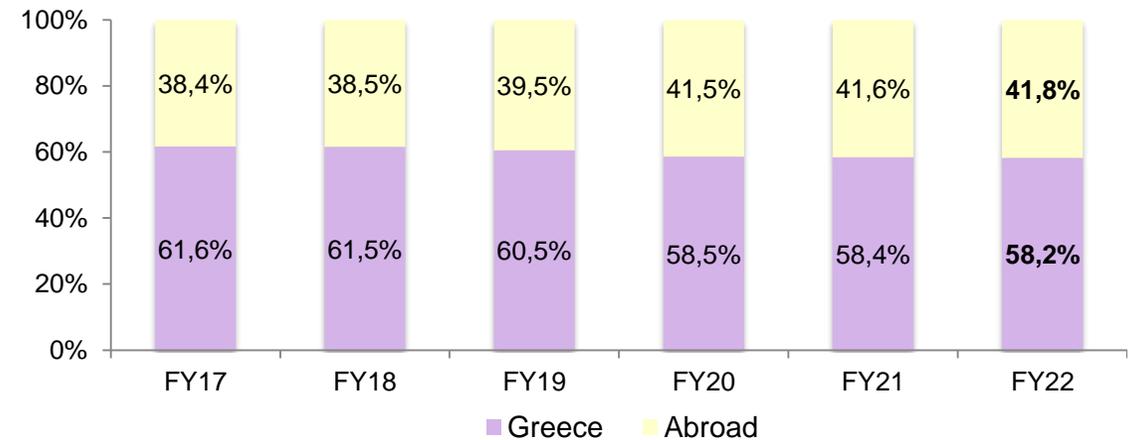
<i>(in € million)</i>	FY 2022	FY 2021
Property, plant & equipment	73,3	70,4
Right of Use Assets	133,9	121,1
Other Non Current Assets	53,3	49,5
Non-current assets	260,5	241,0
Inventories	91,8	79,2
Receivables	23,5	22,6
Cash & Cash Equivalent	58,4	103,5
Assets Held for Sale	317,8	228,7
Current assets	491,6	434,0
Total Assets	752,1	675,0
Loans and Borrowings	104,0	90,0
Long Term Lease Liability	111,4	104,1
Other non-current liabilities	9,2	8,5
Non-current liabilities	224,6	202,7
Loans and Borrowings	44,7	135,4
Short Term Lease Liability	31,6	25,4
Account Payables	104,2	98,0
Loans and Borrowings of Assets Held for sale	113,3	13,8
Liability of Assets Held for Sale	32,6	22,7
Current liabilities	326,4	295,3
Shareholders Equity	201,1	177,0
Shareholders Equity & Liabilities	752,1	675,0

Consolidated Revenue Breakdown

Revenue Breakdown by Activity (in € mm)



Revenue Breakdown by Geography (in € mm)



Net Debt Structure by Segment

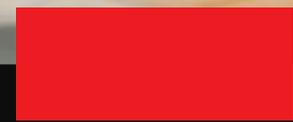
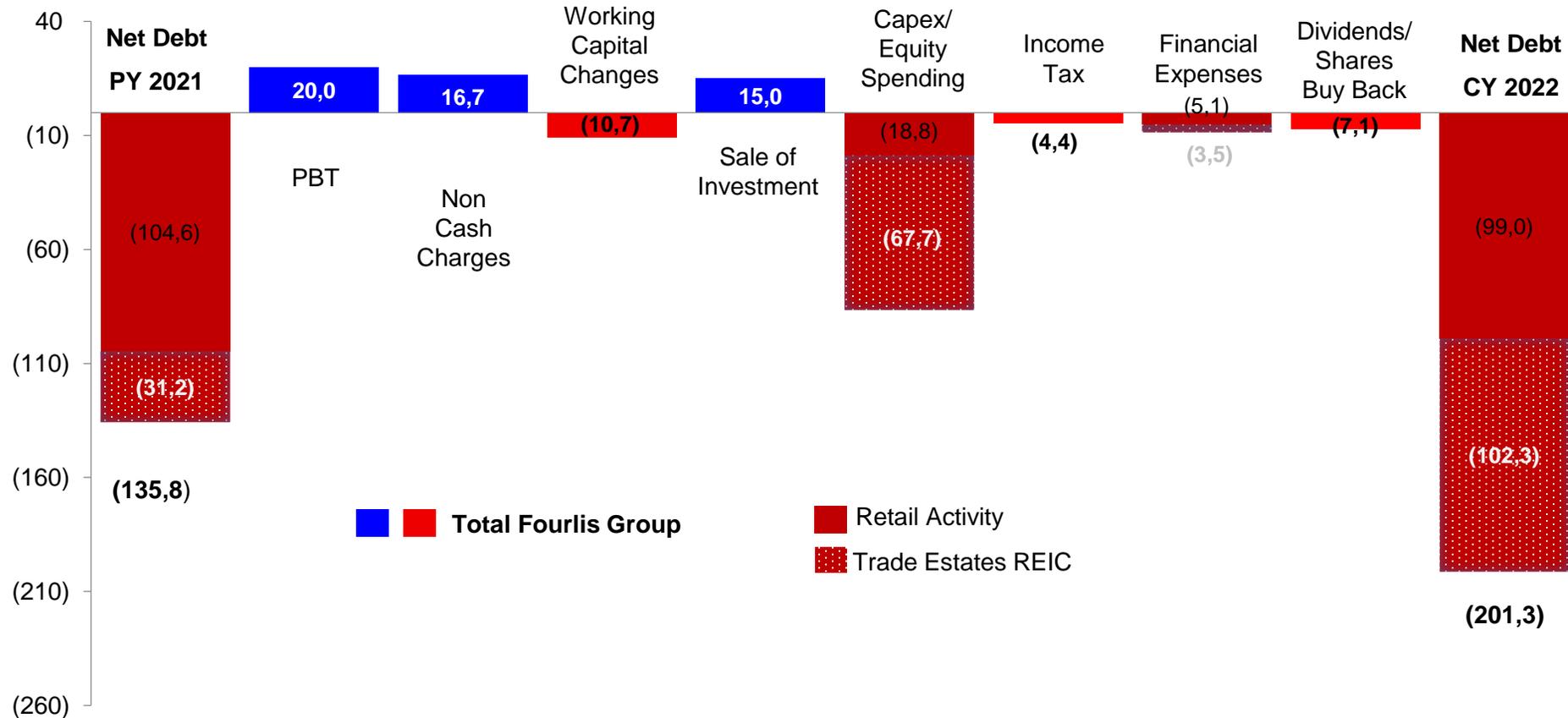


Net Debt Structure by Segment (in € mm)

	31.12.2022	31.12.2021	Δ vs PY end
	76,6	84,6	-8,0
	26,6	20,1	6,5
 / Other	-0,7	-0,2	-0,5
Retail Group Net Debt	102,5	104,6	-2,0
	98,8	31,2	67,6
Total Group Net Debt	201,3	135,8	65,6

2022 – Cash Flow Performance

Group Cash Flow (in € mm)



Home Furnishings - IKEA

Number of Stores

Greece

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

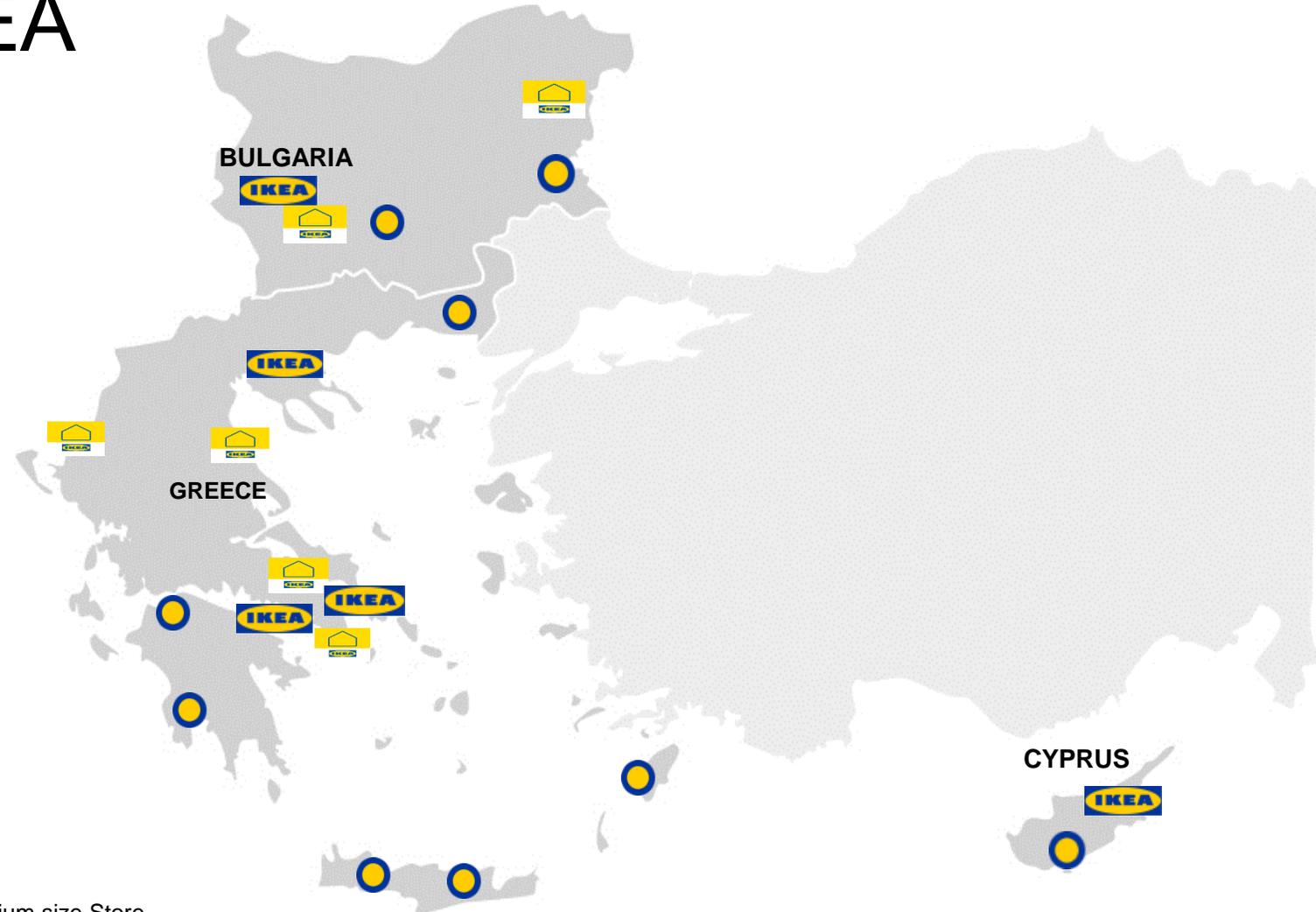
Bulgaria

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

Home Furnishings - IKEA

Financial Performance



IKEA Key Financial Figures (in €mm)

Q4				FY		
CY 22	PY 21	Index		CY 22	PY 21	Index
96,3	79,5	121	Revenue	317,6	273,4	116
40,9	33,3	123	Gross Profit	139,4	115,8	120
42,5%	41,9%		Margin	43,9%	42,4%	
11,5	9,0	128	EBITDA (OPR)	30,5	25,8	118
13,0	7,2	181	EBIT	31,6	20,5	154
10,9	5,3	207	PBT	23,8	12,1	197

Sporting Goods - INTERSPORT

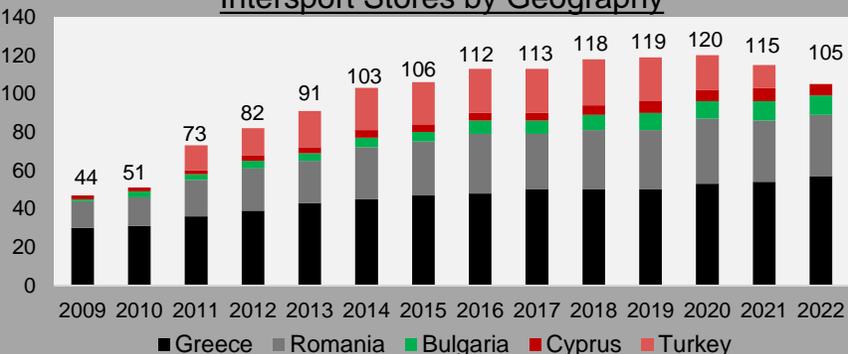
Intersport Customers in 000's



Number of Stores

Greece		Cyprus	
Intersport stores	57	Intersport stores	6
Romania		Bulgaria	
Intersport stores	32	Intersport stores	10

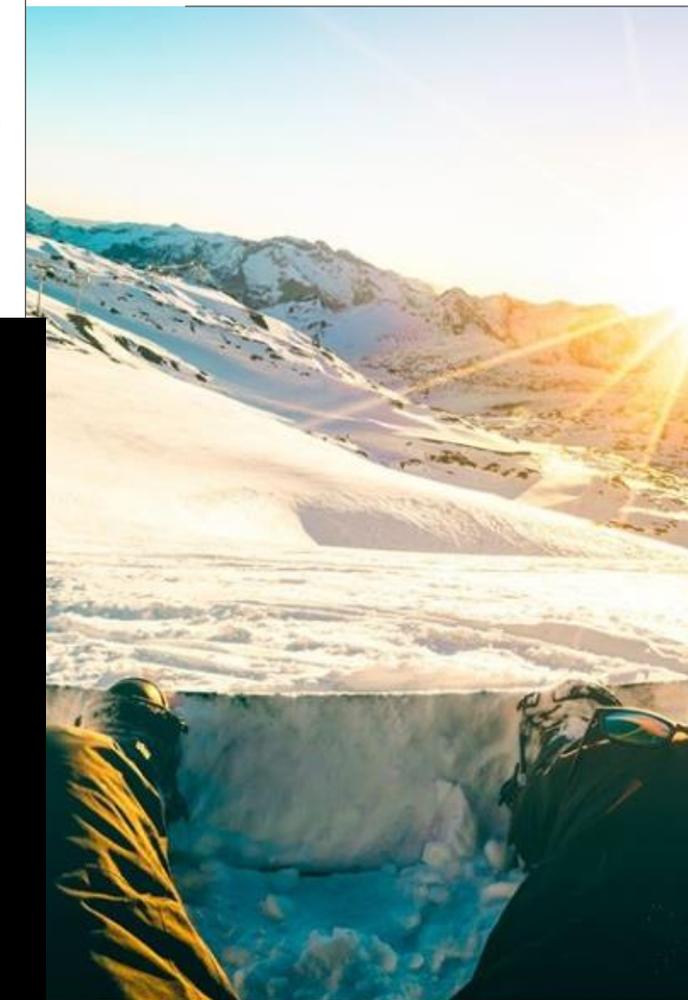
Intersport Stores by Geography



E-Commerce in all 4 countries



Sporting Goods - INTERSPORT Financial Performance



INTERSPORT Key Financial Figures (in €mm)

<u>Q4</u>				<u>FY</u>		
CY 22	PY 21	Index		CY 22	PY 21	Index
52,7	43,8	120	Revenue	184,3	166,6	111
25,1	21,8	115	Gross Profit	86,8	77,2	112
47,6%	49,6%		Margin	47,1%	46,4%	
5,0	3,1	160	EBITDA (OPR)	12,4	14,2	87
3,1	1,6	192	EBIT	5,6	8,5	66
1,1	0,1	1562	PBT	-0,4	2,1	n/c

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 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, Piraeus Retail Park and Chalandri retail Investment).
-
- 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>FY21</u>	<u>FY22</u>
	12/07/2021	31/12/2021	31/12/2022
GAV*	184,7	216,0	300,1
Net Debt	8,1	31,2	98,8
<i>% on GAV</i>	4,4%	14,5%	32,9%
NAV	173,5	184,9	211,0

*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.
 - Furlis Group's investment in the health and wellness products sector began with the operation of the first 3 "HOLLAND & BARRETT" retail stores, while the company's website will soon be up and running.
 - The agreed Development Plans for the countries Greece, Bulgaria and Romania include the opening of 100-120 stores in the next five years.
-
- 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.



ESG Ratings

❖ ISS Corporate Solutions

My Company's Scores



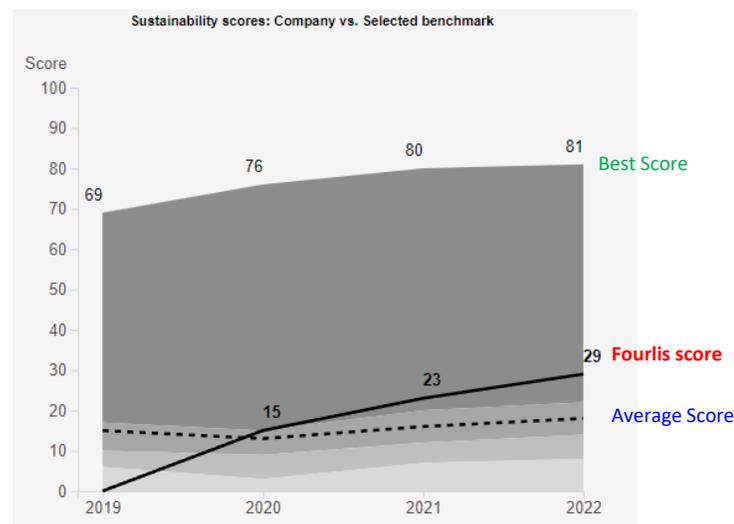
Fourlis Holdings SA's last Governance data profile update, Mar 03, 2023.
Last E&S data profile update, Nov 23, 2022.

Governance	3	▶
Environment	6	▶
Social	5	▶

Lower Governance Risk = 1 - Higher Governance Risk = 10
Higher E&S Disclosure = 1 - Lower E&S Disclosure = 10

❖ S&P Global

Corporate Sustainability Assessment Results	Fourlis Score 2022	Y-o-Y	Average Score	Best Score
S&P Global ESG Score	29	+6	18	81
Governance & Economic Dimension	32	+12	22	81
Environmental Dimension	24	+4	16	87
Social Dimension	30	-3	15	83



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
- ❖ Individual e-sessions with psychologists
- ❖ Sports tournaments
- ✓ Scholarships
- ✓ Lending libraries
- ✓ Diversity Charter Signatory

SOCIETY



Donations

- ✓ **IKEA**
 - ❖ Stations of Joy: Refurbishment of 83 Kindergartens since 2013
 - ❖ Offer of IKEA meals to people in need in cooperation with BOROUME
 - ❖ Support to MAKE-A –WISH: (132 wishes granted since 2013)
 - ❖ Support to host spaces for families from Ukraine.
- ✓ **INTERSPORT**
 - ❖ Womanism: a women's empowerment action
- ✓ **GROUP**
 - ❖ Corporate Volunteerism

ENVIRONMENT



- ✓ Responsible Energy Management
 - ❖ Photovoltaic Systems
 - ❖ GHG Emissions' calculation
- ✓ Proper Waste Management
 - ❖ Recycling Programs
 - ❖ Organic waste composting
 - ❖ IKEA achieved its goal of reducing food waste at its restaurants by 52%
 - ❖ IKEA became a member of the Alliance for the Reduction of Food Waste
 - ❖ 1st INTERSPORT eco friendly store in the world (Riverwest)
- ✓ Responsible Water Consumption
- ✓ Sustainable Products

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 features a bed with white linens and a grey blanket, a desk with a laptop and books, a kitchen with a sink and stove, and a storage unit with a white cabinet and a red mat. The overall aesthetic is clean and functional.

Thank you!