



## SHAREHOLDERS' UPDATE

### **JUMBO's strategy was confirmed during this year's Easter season**

Once more, **JUMBO** stores were consumers' **first choice** for Easter shopping.

May's first week of trading was the most crucial for Easter related sales. From the **beginning of the year up to May 5<sup>th</sup>**, **Group sales** were up by **c.10%** y-o-y which captures the whole of Easter related trading, and is at the upper end of the budgeted full year sales growth.

It is recalled that in a previous announcement management had indicated its intention to revise its estimates based on the sales performance over the Easter period.

As we type today, on one hand there is concerted international effort to manage a potential ceasefire, while on the other, due to the continued military operations in the Middle East, management decided to **review its estimates** for 2024 post 1H trading.

For the time being, management is maintaining its sales and earnings growth estimates for the year in a range of **+8% to +10%**.

- At the next Annual General Meeting, to be held on **Wednesday May 22<sup>nd</sup>**, management will propose a dividend of **EUR 1,00 (gross) per share**, representing c. **45%** of the Group's 2023 net profit.

**Jumbo Group's sales** in April 2024 were up **by c 11%** compared to the same month last year.

- over the **first four months of 2024**, Group's sales were up by **c.+8%** y-o-y.

### Sales performance by country:

#### Greece:

In **April 2024**, the net sales of the parent company - excluding intragroup sales – increased by c. **13%** y-o-y. The restored Jumbo hyper-store in **Karditsa restarted operations**. The store was closed due to the unprecedented floods in early September 2023.

Overall, for the first **four months** of **2024** the net sales of the parent company - excluding intragroup sales – increased by c. **5%** y-o-y.



### **Cyprus**

The network's sales increased by **c. 1% y-o-y** in **April 2024**. Overall, for the first **four months** of 2024 the network's sales increased by c. **3%** y-o-y.

### **Bulgaria**

The network's sales increased by c. **7%** y-o-y in April 2024. Overall, for the first **four months** of 2024 the network's sales increased by c. **9%** y-o-y.

### **Romania**

The network's sales (including the on-line store [www.e-jumbo.ro](http://www.e-jumbo.ro)) increased by c. **10%** y-o-y in April 2024. Overall, for the first **four months** of 2024 the network's sales increased by c. **12%** y-o-y.

In April 2024, one more owned store was added in Oradea, Romania, JUMBO's second store in the city.

The Jumbo Group operates **86** stores, of which **53** in Greece, **5** in Cyprus, **10** in Bulgaria and **18** in Romania.