FOURLIS
GROUP OF COMPANIES

Corporate Presentation

March 2017

Company Profile

- FOURLIS GROUP is a leading retail group of companies of quality consumer goods in Southeast Europe. The initial company was founded in 1950.

- The group is active in two key divisions:

  - Retail Home Furnishings through the franchise of IKEA stores in Greece, Cyprus and Bulgaria,

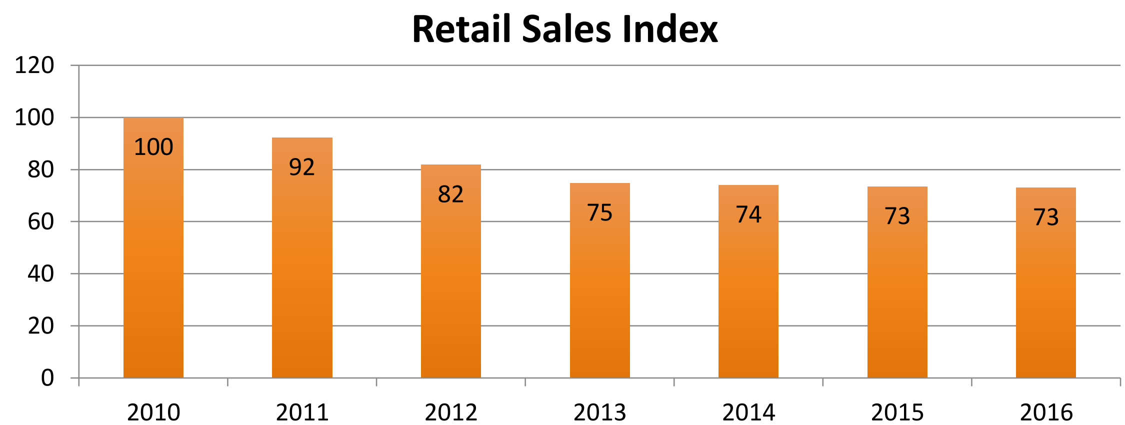
  - Retail Sporting Goods through the franchise of INTERSPORT stores in Greece, Cyprus, Romania, Bulgaria and Turkey along with THE ATHLETE'S FOOT stores in Greece and Turkey.

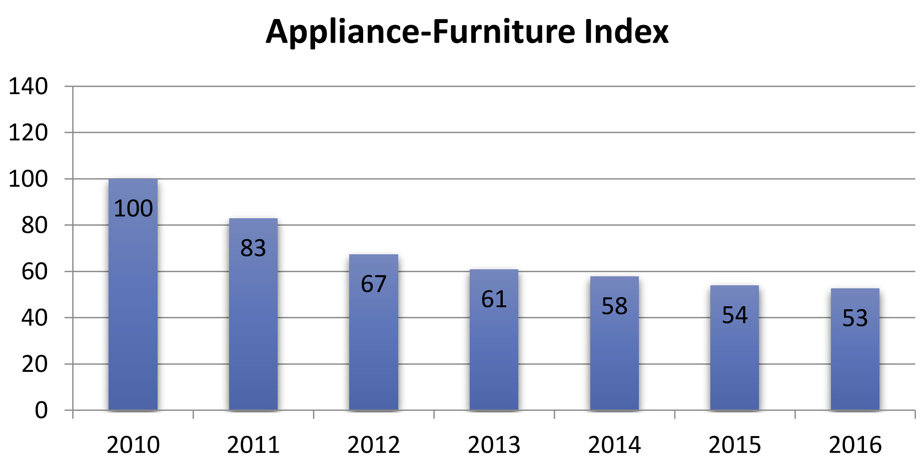
<u>Our Business Activities</u>

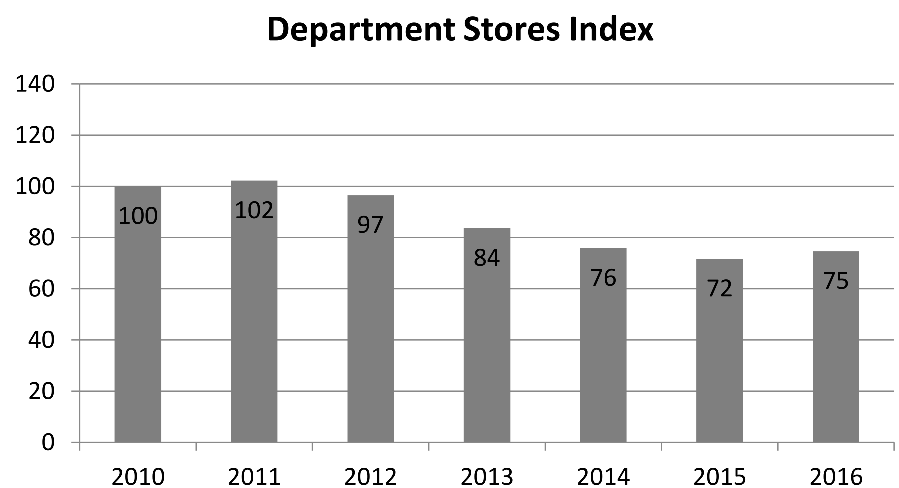
Retail Home Furnishings IKEA

Retail Sporting Goods INTERSPORT, the athlete's foot

Economic Environment in Greece remains <u>challenging</u>







Source: Hellenic Statistical Authority

Executive Summary FY16

- ✓ FOURLIS Group, during FY16, realized **sales € 428,1 million 3,3% higher** vs same period last year (€ 414,4 mio).
- ✓ FY16 **EBITDA was € 38,4 million** vs € 32,6 million in FY15 (17,9% higher).
- ✓ Consolidated **Profits Before Taxes were € 7,7 million** vs €2,5 million in FY15.
- ✓ The Group realized **Net Profits € 6,0 million** vs €0,3 million in FY15.
- ✓ **Net Debt € 114,5 million** vs € 124,8 million FY15.
- ✓ **CAPEX € 10,6 mio**.

- ✓ In October 2016, HOUSEMARKET S.A. successfully issued via a public offer a **€40,0 mio 5Y corporate bond** listed in the Athens Exchange Market.

- ✓ In October 2016, **one new pick-up point opened in Burgas**, Bulgaria.
- ✓ **7 new Intersport** stores and **2 new The Athlete's Foot** opened during 2016.

€428,1m
FY16 Consolidated Sales

€38,4m
FY16 EBITDA

€7,7m
FY16 PBT

Issue of €40m
corporate bond

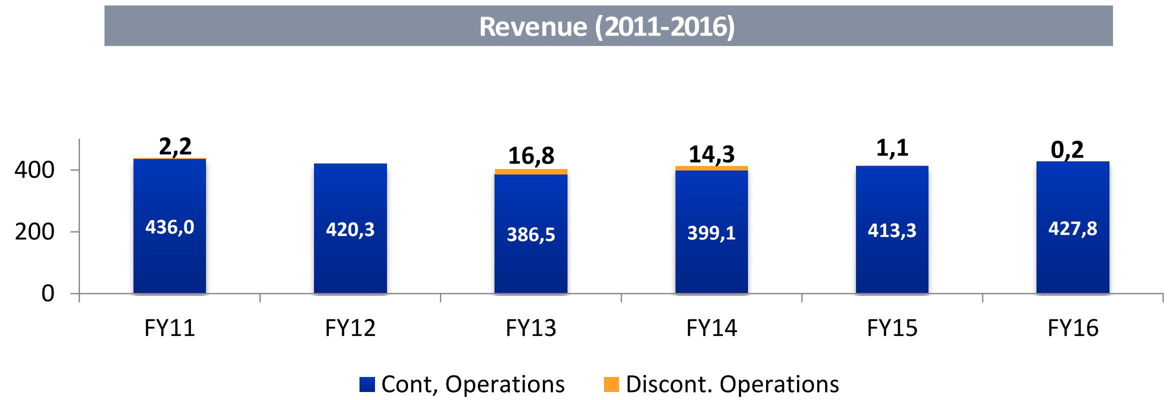
FOURLIS GROUP OF COMPANIES

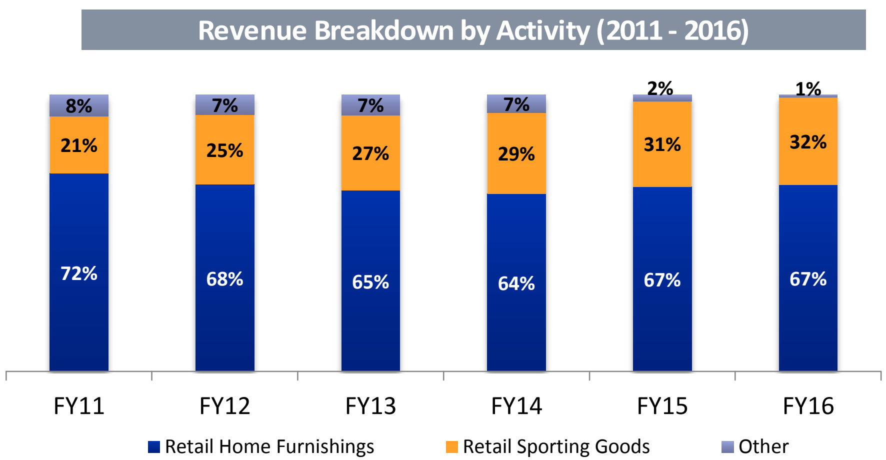
Consolidated Key Financial Figures

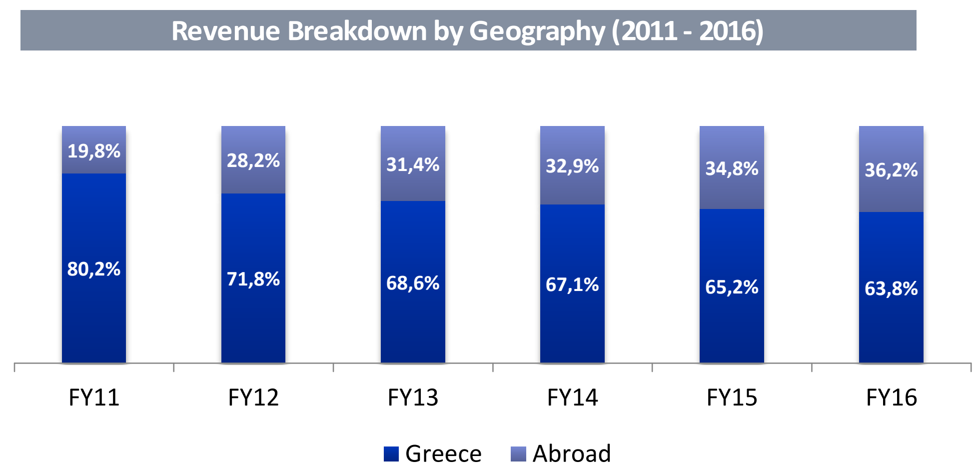
Group Consolidated Key Financial Figures (in €mm)

Q4				FY		
CY 16	**PY 15**	**Index**		**CY 16**	**PY 15**	**Index**
116,1	**118,8**	**98**	**Revenue**	**428,1**	**414,4**	**103**
49,4	**48,8**	**101**	**Gross Profit**	**182,0**	**171,1**	**106**
42,5%	*41,1%*		*Margin*	*42,5%*	*41,3%*	
12,9	**14,3**	**90**	**EBITDA**	**38,4**	**32,6**	**118**
11,1%	*12,0%*		*Margin*	*9,0%*	*7,9%*	
5,2	**6,5**	**79**	**PBT**	**7,7**	**2,5**	**306**
4,7	**3,9**	**120**	**NP**	**6,0**	**0,3**	**2.375**

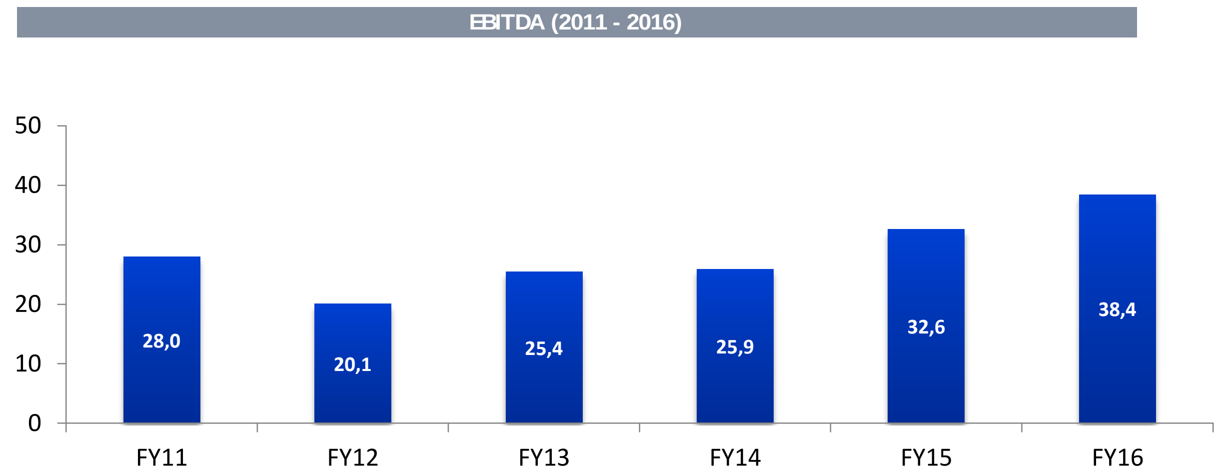
Consolidated Key Financial Figures

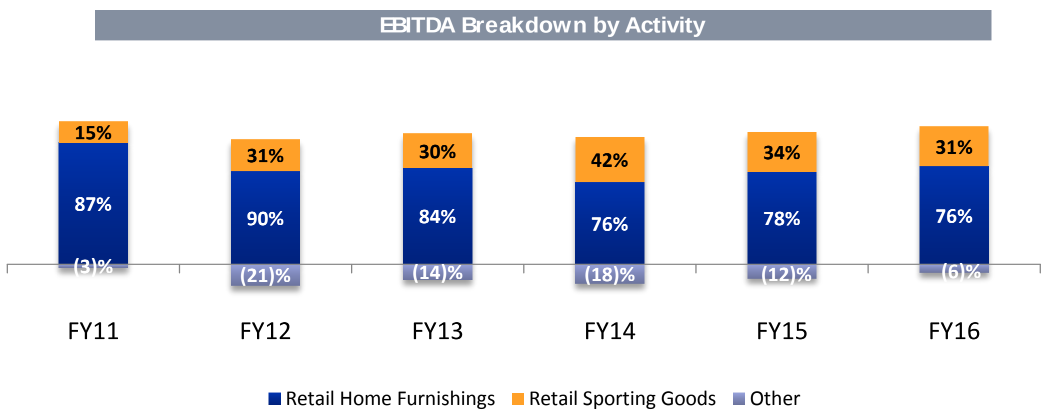


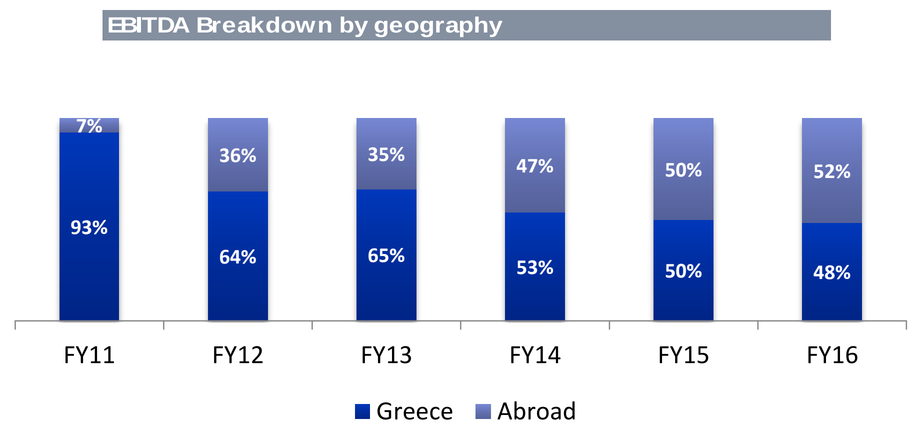




Consolidated Key Financial Figures





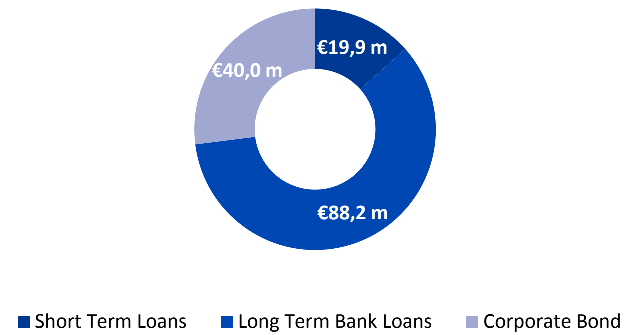


Net Debt Structure by Segment & Evolution

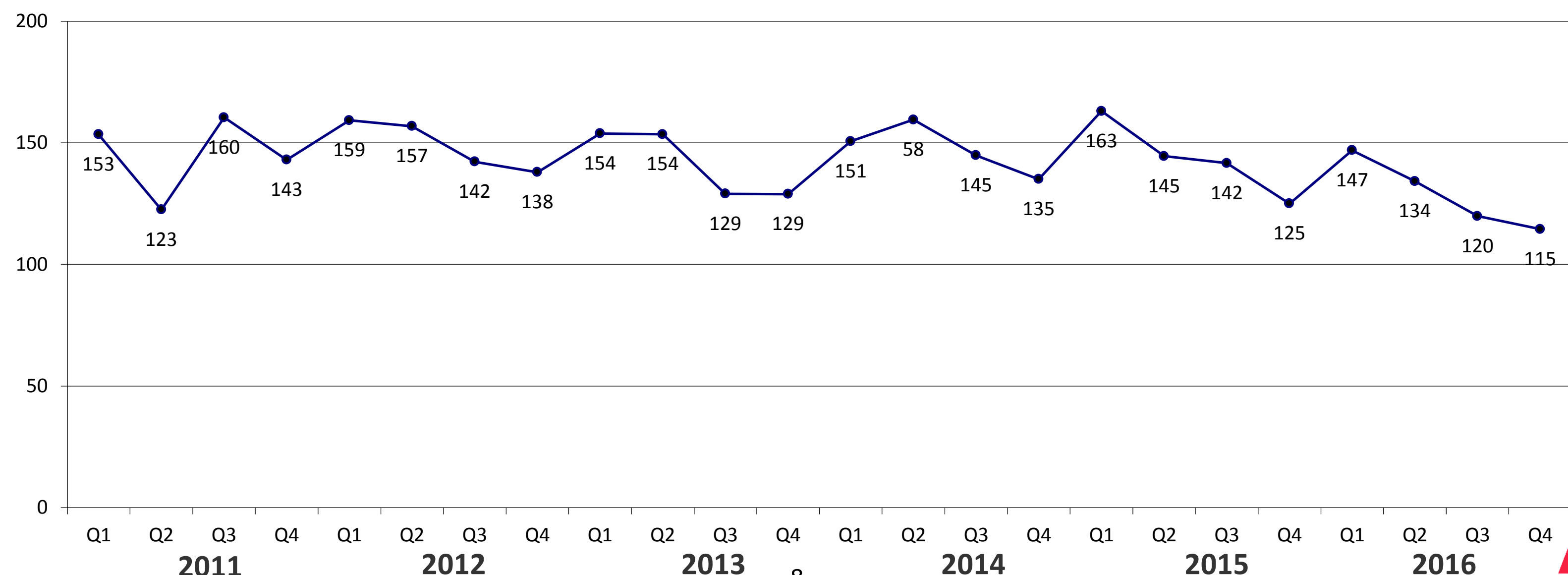
Net Debt Structure by Segment - € mm

	31.12.2016	31.12.2015	Δ vs PY end
IKEA	81,7	90,3	-8,6
INTERSPORT	34,2	34,9	-0,7
FOURLIS	-1,3	-0,4	-0,9
Total	114,5	124,8	-10,3

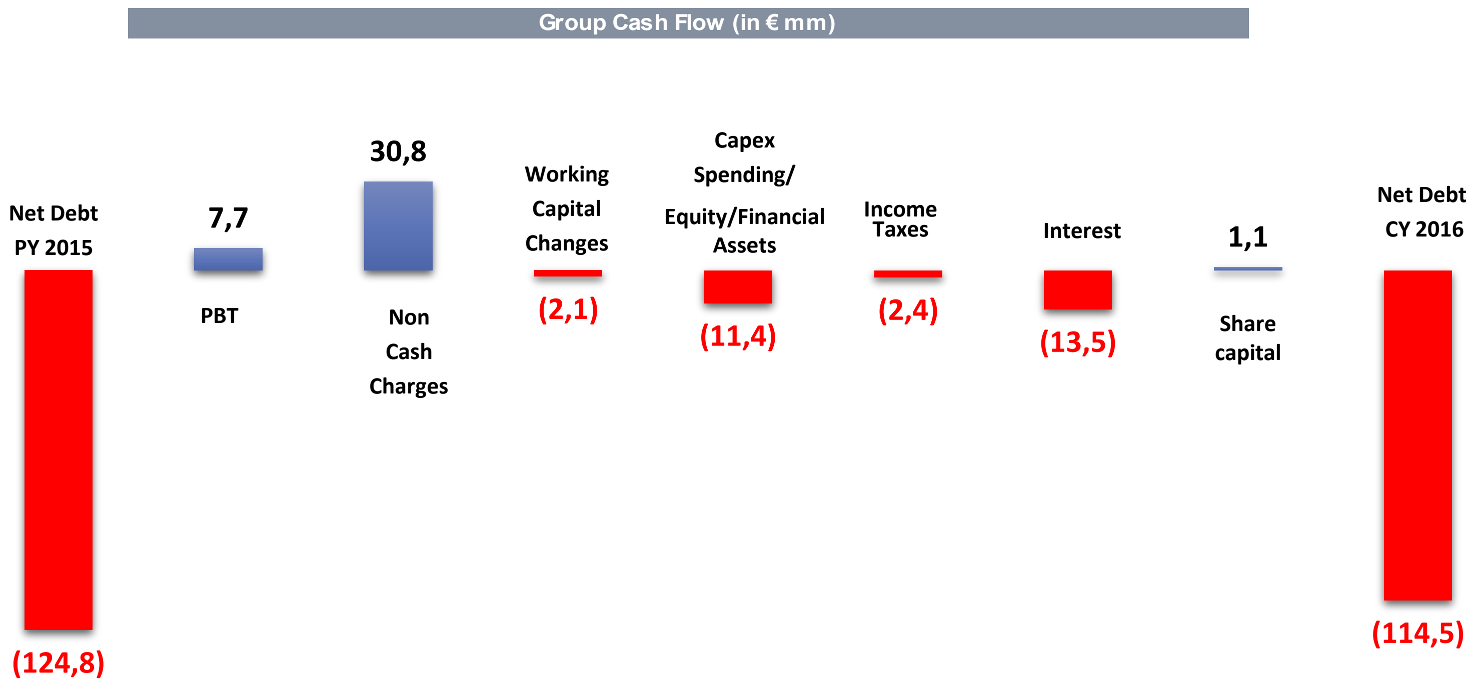
Debt Structure FY16



Evolution of Net Debt



FY16 – Cash Flow Performance



HOUSEMARKET

Bulgaria

- Sofia 1 store
- 2 Pick Up Points

Greece

- Athens 2 stores
- Thessaloniki 1 store
- Countryside 2 stores
- 5 Pick Up Points

- E-Commerce in all three countries

Cyprus

- Nicosia 1 store

HOUSEMARKET – Financial Performance

IKEA Key Financial Figures (in €mm)

Q4				FY		
CY16	**PY15**	**Index**		**CY16**	**PY 15**	**Index**
82,3	**85,5**	**96**	**Revenue**	**291,3**	**279,5**	**104**
32,5	**32,3**	**100**	**Gross Profit**	**117,2**	**108,6**	**108**
39,4%	*37,8%*		*Margin*	*40,2%*	*38,9%*	
10,5	**11,9**	**88**	**EBITDA**	**29,1**	**25,6**	**114**
12,7%	*13,9%*		*Margin*	*10,0%*	*9,1%*	
5,7	**6,6**	**86**	**PBT**	**8,1**	**4,6**	**178**

INTERSPORT

Greece

Intersport stores	48
The Athlete's Foot stores	7

Turkey

Intersport stores	23
The Athlete's Foot stores	1

Romania

Intersport stores	31

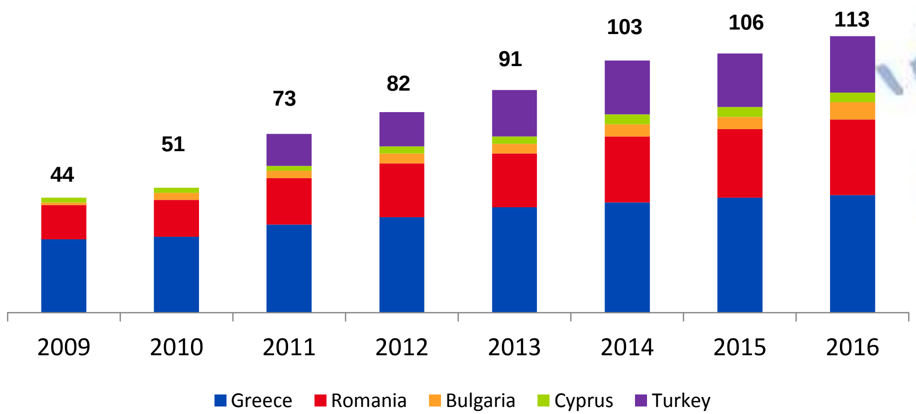
Bulgaria

Intersport stores	7

Cyprus

Intersport stores	4

Stores by geography



INTERSPORT – Expansion Plan

A Target of 160+ Stores

Greece

now 48 stores ❑ 55 stores

Cyprus

now 4 stores ❑ 5 stores

Bulgaria

now 7 stores ❑ 10 stores

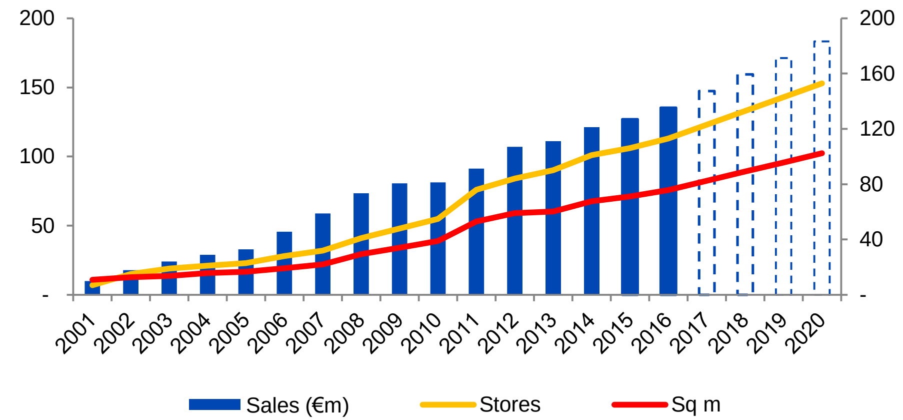
Romania

now 31 stores ❑ 40 stores

Turkey

now 23 stores ❑ 55 stores

Expansion Plan (2020)



INTERSPORT – Financial Performance

INTERSPORT Key Financial Figures (in €mm)

Q4				FY		
CY16	PY15	Index		CY16	PY 15	Index
33,8	**32,5**	**104**	**Revenue**	**136,5**	**129,2**	**106**
16,9	**16,3**	**104**	**Gross Profit**	**64,9**	**61,4**	**106**
50,2%	*50,3%*		*Margin*	*47,5%*	*47,5%*	
3,4	**4,1**	**82**	**EBITDA**	**11,9**	**10,9**	**109**
10,0%	*12,7%*		*Margin*	*8,7%*	*8,4%*	
0,5	**2,2**	**23**	**PBT**	**2,3**	**2,8**	**82**

- A global retailer for trendy athletic footwear and apparel.
- 471 stores in 26 countries.
- Carrying some of the world's most renowned brands.
- Sport with style.
- Fourlis Group has the franchise rights to develop **The Athlete's Foot store** network in Greece and Turkey.
- Today operate 7 stores in Greece and 1 store in Turkey.

Real Estate Projects

sofia ring MALL

- Main Tenants: Lidl, United Colors of Benetton, Mr.Bricolage, Folli Follie, H&M, MANGO, FUN Ring Park, IKEA, INTERSPORT
- GLA : 69.000 m^2
- Opened : November 2014

Rentis – Piraeus Avenue

- Main Tenants: Lidl, ΚΩΤΣΟΒΟΛΟΣ, INTERSPORT
- GLA : 8.000 m^2
- Opened: 2009

MISSION
2025
FOURLIS