

# Management Outlook for 2020FY

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	Updated Outlook
Consolidated Revenue Growth	-11% ( $\pm$ 2%)
Turkey Retail Stores	4 net new stores 10 store expansions
EBITDA Margin	8.0% ( $\pm$ 1%) (exc. IFRS16) 16.0% ( $\pm$ 1%) (inc. IFRS16)
Net Debt/EBITDA	0.1x (exc. IFRS16)
CAPEX	4% of consolidated sales

**Important Notice:** The uncertainties regarding Covid19 prevail for the second half of the year. This outlook assumes all stores continue to be open in all regions for the rest of the year.

# Disclaimer

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