

## IMAGINARIUM

IMAGINARIUM is a value-added, multichannel retail company with a vertically integrated business model, and its own design and brand, specializing in selling children's games and products. Imaginarium is one of the greatest success stories in the Spanish specialized retail sector.

### COMPANY PROFILE as at

05/20/14

Price	2,19
Price as at 12/01/2009	4,31
Equity Market Value	38.141.916,00 €
Nº of Shares	17.416.400
Max/Min	4,50/0,99



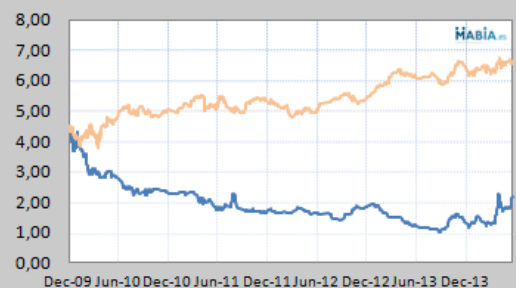
Volume	Shares	Turnover	Capital Increases
2014	398.000	671.000	2014 0
2013	325.000	450.000	2013 0
2012	129.000	208.000	2012 0
2011	523.000	964.000	2011 0
2010	1.709.000	4.814.000	2010 0

Ticker	<b>IMG</b>	Perc. of Equity Market Value in MAB	<b>1,43%</b>
Sector	<b>Consumer Services</b>	Price Performance since 12/01/2009	<b>-49,188</b>

Price Performance per year (%)	2010	2011	2012	2013	2014
Imaginarium	-47,100	-27,632	10,909	-27,869	65,909
MAB Index	-37,679	-6,312	2,293	183,437	56,701
IBEX Small Cap Index	-18,316	-25,102	-24,448	44,290	15,942
IBEX 35 Index	-17,428	-13,113	-4,655	21,417	5,766

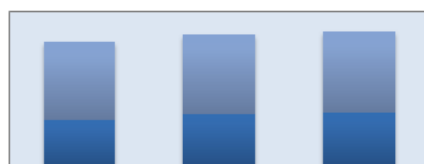
### MAJOR SHAREHOLDERS

Publifax SL	34,55%
Inroch SL	12,79%
Banco Grupo Cajatrés SA	10,65%
Anexa Capital, SCR de RS, SA	16,38%
Minority shareholders	25,63%



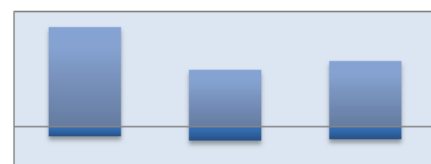
IMG vs IBEX 35

### Sales Revenue



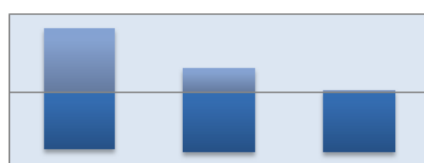
	2011	2012	2013
2nd. Sem.	61.303.118 €	61.908.096 €	63.154.539 €
1st. Sem.	35.854.000 €	40.039.000 €	41.527.000 €

### Ebitda



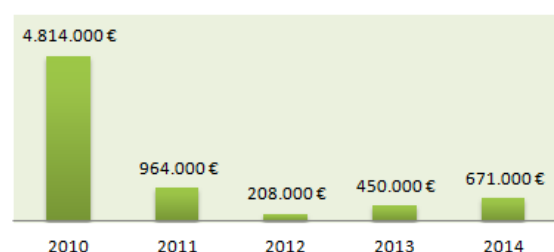
	2011	2012	2013
2nd. Sem.	10.449.426 €	5.975.995 €	6.910.732 €
1st. Sem.	-965.000 €	-1.443.000 €	-1.200.000 €

### Net Income



	2011	2012	2013
2nd. Sem.	4.932.287 €	1.816.740 €	95.596 €
1st. Sem.	-4.490.000 €	-4.745.000 €	-4.681.000 €

### Volume



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### INCOME (Annual)

	2011	2012	2013	Variation
<b>Sales Revenue</b>	<b>97.157.118,00 €</b>	<b>101.947.096,00 €</b>	<b>104.681.539,00 €</b>	3%
<b>Ebitda</b>	<b>9.484.426,00 €</b>	<b>4.532.995,00 €</b>	<b>5.710.732,00 €</b>	26%
Ebitda Margin	10%	4%	5%	
<b>Net Income</b>	<b>442.287,00 €</b>	<b>-2.928.260,00 €</b>	<b>-4.585.404,00 €</b>	<b>-57%</b>
Net Margin	0,5%	n.a.	n.a.	

Performance Information	2011	2012	2013	*2014
ROE	1,70%	N.A.	N.A.	N.A.
ROA	3,45%	N.A.	N.A.	N.A.
Equity Market Value / Sales**	0,30	0,31	0,22	0,36
Equity Market Value / EBITDA	3,03	7,03	4,03	6,68
EPS	0,03 €	N.A.	N.A.	N.A.
PER	64,97	N.A.	N.A.	N.A.
Return Rate	1,54%	N.A.	N.A.	N.A.
Nº of Shares	17.416.400	17.416.400	17.416.400	17.416.400
Price as at 12-31	1,65	1,83	1,32	N.A.
Price as at 30-04-14				2,19

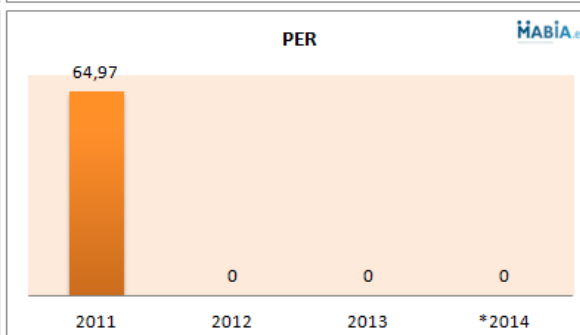
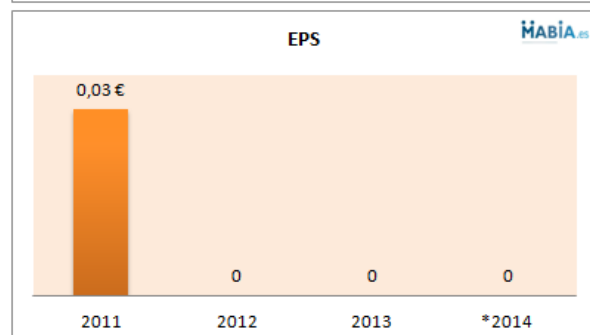
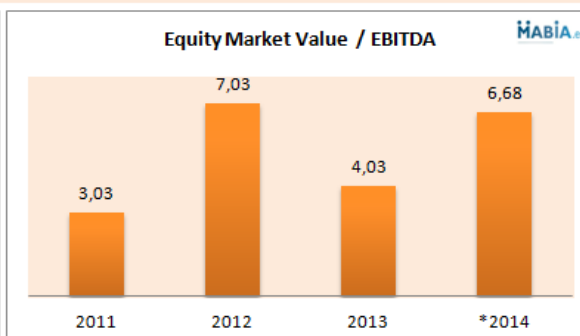
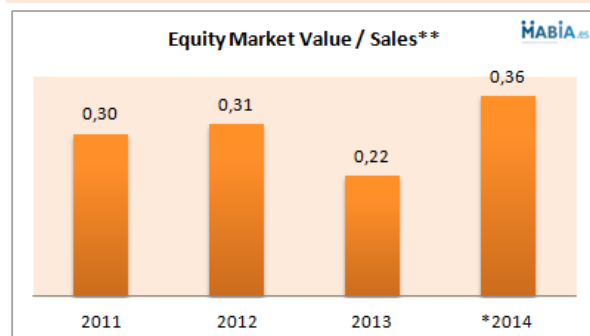
\*2014 data is price as at 05-20-14 & last public Financial Statements.

\*\*Sales Revenue



### There is no forecast from the Company.

	2014E	2015E	2016E
Equity Market Value / Sales**	N.A.	N.A.	N.A.
Equity Market Value / EBITDA	N.A.	N.A.	N.A.
EPS	N.A.	N.A.	N.A.
PER	N.A.	N.A.	N.A.



### Debt Analysis

	2011	2012	2013
Total debt/Ebitda	4,10	10,77	8,82
Ebitda/Finance Costs	6,24	2,53	1,96
Total debt/Equity	1,49	2,13	3,11