



## 9-months 2015 Financial Results

Folli Follie Group announces the financial results for 9-months 2015

All business segments continue to exhibit strong operating performance in all the markets the Group operates.

Consolidated revenues of the continuing operations for the 9-months 2015 reached € 875,5 mio compared to 724,0 mio in the equivalent period of 2014, an increase of 20,9%. Improved performance on all business segments of the Group resulted to an increase in operating profits to € 154,6 mio compared to € 146,6 mio in the equivalent period last year, an increase of 5,5%. EBITDA reached € 175,1 mio., increased by 8,5%. Net profits after tax are reported at €104,2 mio.

<i>Amounts in € mil.</i>	<b>9M 2015</b>	<b>9M 2014</b>	
	<b>Contin. Operations</b>	<b>Contin. Operations</b>	<b>D%</b>
<b>Revenue</b>	875,5	724,0	<b>20,9%</b>
<b>Gross Profit</b>	399,6	351,9	<b>13,6%</b>
<b>Operating Profit</b>	154,6	146,6	<b>5,5%</b>
<b>EBITDA</b>	175,1	161,4	<b>8,5%</b>

### Financial figures for the 9-month 2015

- Revenues reached €875,5 mln
- Gross profits reached €399,6 mln
- Operating profits reached €154,6 mln
- Net profits reached €104,2 mln
- Finally EBITDA reached €175,1 mln

Financial Figures  
(amounts in euro million.)

<i>Amounts in € mil.</i>	<b>9M 2015</b>	<b>9M 2014</b>
<b>P&amp;L Statement</b>		
<b>Sales Revenue</b>	<b>875,47</b>	<b>723,98</b>
<b>Gross Profit</b>	<b>399,56</b>	<b>351,87</b>
<b>Operating profit (EBT)</b>	<b>154,56</b>	<b>146,55</b>
<b>Profit before taxes (PBT)</b>	<b>140,78</b>	<b>138,21</b>
<b>Profit after taxes (PAT)</b>	<b>106,37</b>	<b>97,55</b>
<b>Attributable to:</b>		
<i>Owners of the parent company</i>	<i>104,24</i>	<i>95,27</i>
<i>Non controlling interests</i>	<i>2,13</i>	<i>2,27</i>
<b>Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)</b>	<b>175,10</b>	<b>161,41</b>

Sales per segment of the continuing operations

All three business segments of the Group exhibited strong operating performance. More specifically:

- Revenues from the Jewellery, Watches and Accessories activity increased by 22,6% to €628 Mio. EBITDA for the segment reached €156,2 Mio compared to €132,9 Mio in the equivalent period last year, an increase of 10,3%.
- Revenues from Department stores activity increased by 13,3% to € 120,6 Mio. EBITDA for the segment is reported at €9, 8 Mio, compared to €7, 8 Mio last year.
- Revenues of Retail/Wholesale of footwear and apparel exhibited a strong increase of 20,6% to €126,8 Mio . EBITDA for the segment is reported at € 9,1 Mio compared to €12,1 Mio last year.

<b>SALES PER SEGMENT (after eliminations)</b>				
<i>Amounts in € mil.</i>	<b>9M 2015</b>	<b>9M 2014</b>	<b>% Δ</b>	<b>% in total</b>
Jewellery-Watches-Accessories	628,0	512,4	22,6%	71,7%
Department Stores	120,6	106,5	13,3%	13,8%
Retail / Wholesale	126,8	105,1	20,6%	14,5%
<b>Total</b>	<b>875,5</b>	<b>724,0</b>	<b>20,9%</b>	<b>100,0%</b>

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Mr George Koutsolioutsos CEO of the Folli Follie Group said: "As we head towards the end of the year, all indications we have is that FFG will achieve its financial targets for 2015. Both sales and profitability of the Group continue to improve. Yet, most of the markets we operate continue to experience challenges and the economic environment remains volatile. During Q3 2015 we manage to successfully overcome the severe financial crisis that the Greek market experienced and due to our liquidity, imposed capital controls did not hinder our domestic business activity. Simultaneously, the Group has taken the strategic decision (i) to increasingly invest in digital technology in order to adjust to the new environment that is emerging in global retail markets as well as (ii) to invest in new markets. In this respect, we constantly review our business model and try to adapt to the new conditions in the global markets. Even though it is difficult to predict the short term outlook of the economic environment we remain committed to our goal that is to safely navigate the Group, adjust our activities where this is necessary in order to achieve our medium-term business objectives".

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FF Group is a global leading force in the **fashion world** that operates in more than 28 countries. The FF Group designs, produces and markets on a global level its own brands: Folli Follie and awards winning British jewellery Links of London. The Group has a strategic participation in the **travel retail** sector globally through Dufry AG – and maintains at the same time a leading presence in the **retail and wholesale** segment in Greece and the Balkans. In 2014, this segment internationalized further through the acquisition of Juicy Couture Europe Limited and the distribution of the brand in Continental Europe. Factory Outlet as well as "Attica" Department stores are the Group's major own retail distribution channels in Greece, whereas brands such as Ermenegildo Zegna, Juicy Couture, Nike, Converse, Samsonite, Guess, Calvin Klein and G-Star, belong to the Group's local brand portfolio. With a dynamic three pillar structure and an impressive portfolio the FF Group "accompanies" a customer through all life phases: from early childhood to adulthood one can relate to the FF Group and its brand portfolio.

FF Group creates fashion globally and has established a strong presence with more than 800 points of sale worldwide, whereas it employs more than 4.800 people worldwide.

"Folli Follie Group"

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