



2015 Financial Results

Folli Follie Group announces the financial results for 2015

Consolidated revenues of the continuing operations for the 2015 reached €1.193 mln compared to €998,1mln in 2014, increased by 19,5%.

Improved performance on all business segments of the Group resulted to an increase in operating profits to €238,5 mln compared to €202,4 mln in the last year, an increase of 17,9%.

EBITDA reached €265 mln, increased by 18,8%.

Net profits after tax & minority rights are reported at €182,6 mln.

<i>Amounts in € mil.</i>	2015	2014	
	Contin. Operations	Contin. Operations	D%
Revenue	1.193,0	998,1	19,5%
Gross Profit	581,2	501,8	15,8%
Operating Profit	238,5	202,4	17,9%
EBITDA	265,0	223,0	18,8%

Financial figures for 2015

- § Revenues reached €1.193 mln
- § Gross profits reached €581,2 mln
- § Operating profits reached €238,5 mln
- § Net profits after tax & minority rights reached €182,6 mln
- § Finally EBITDA reached €265 mln

Financial Figures
(amounts in euro million.)

<i>Amounts in € mil.</i>	2015	2014
	Continuing Operations	Continuing Operations
P&L Statement		
Sales Revenue	1.193,0	998,1
Gross Profit	581,2	501,8
Operating profit (EBT)	238,5	202,4
Profit before taxes (PBT)	225,3	192,8
Profit after taxes (PAT)	186,6	145,4
Attributable to:		
Owners of the parent company	182,6	141,2
Non controlling interests	4,0	4,2
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	265,0	223,0

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 21.6% to €857 mln. EBITDA for the segment reached €239 mln compared to €196 mln in the last year, an increase of 22%.
- Revenues from **Department stores** activity increased by 11,6% to € 171,4 mln. EBITDA for the segment is reported at €16,1 mln, increased compared to last year by 23,7%.
- Revenues of **Retail / Wholesale** of footwear and apparel exhibited a strong increase of 17,9% to €164,7 mln. EBITDA for the segment is reported at € 9,8 mln compared to €13,9 mln last year.

Sales per Segment (after eliminations)				
Continuing Operations				
<i>Amounts in € mil.</i>	2015	2014	% Δ	% of total
Jewellery-Watches-Accessories	857,0	704,9	21,6%	71,8%
Department Stores	171,4	153,5	11,6%	14,4%
Retail / Wholesale	164,7	139,7	17,9%	13,8%
Total	1.193,0	998,1	19,5%	100,0%

Mr George Koutsolioutsos CEO of the Folli Follie Group said: “We ended the year 2015 achieving all our business and financial targets that we set at the beginning of the Year. All business units exhibited double-digit growth and profitability in a challenging global environment. During the second half of 2015 and throughout the severe crisis in the Greek market we managed to run our businesses effectively without impacting our performance. In parallel, the Group is heavily investing (i) in digital technology in order to adjust to the new requirements in the global retail landscape, as well as (ii) to the development of new products and markets. In the meantime, we remain alert regarding the market dynamics and we are ready to adopt our business model in the changing conditions. For 2016 we are focused on our targets and are confident that we will continue to develop our brands irrespective of the challenges in the markets we operate. Our primary target is to safely navigate the Group to the benefit of our shareholders and our employees”.

FF Group is a global leading force in the **fashion world** that operates in more than 30 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, Shiseido, Max Factor, 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 985 points of sale worldwide, whereas it employs more than 5.000 people worldwide.

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