



Financial Results 2017

FF Group announces the financial results for 2017

Consolidated revenues for 2017 reached €1.419,3 mio compared to €1.337,3 mio in 2016, increased by 6,1%. Operating profit for 2017 reached €260,6 mio compared to € 262,3 mio in the equivalent period last year. **EBITDA reached €294,9 mio**, increased by 1%. **Net profits after tax & minority rights are reported at €212 mio.**

<i>Amounts in € mio.</i>	2017	2016	D%
Revenue	1.419,3	1.337,3	6,1%
Gross Profit	633,8	612,3	3,5%
Operating Profit	260,6	262,3	-0,6%
EBITDA	294,9	291,9	1,0%

Financial figures for 2017

- Revenues reached €1.419,3 mio
- Gross profit reached €633,8 mio
- Operating profit reached €260,6 mio
- Net profits after tax & minority rights reached €212 mio
- Finally, EBITDA reached €294,9 mio

Financial Figures

<i>Amounts in € mio.</i>	2017	2016
Sales Revenue	1.419,27	1.337,28
Gross Profit	633,77	612,30
Operating profit (EBT)	260,57	262,27
Profit before taxes (PBT)	242,04	253,48
Profit after taxes (PAT)	216,82	226,91
Attributable to:		
<i>Owners of the parent company</i>	212,01	222,47
<i>Non controlling interests</i>	4,81	4,44
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	294,87	291,86
Earnings per share	3,1947	3,3515

Sales per segment

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

- Revenues from the Jewellery, Watches and Accessories activity increased by 6% to €1.036,4 mio. EBITDA for the segment reached €270,4 mio compared to €267,5 mio in the equivalent period last year, an increase of 1,1 %.
- Revenues from Department stores activity increased by 10,1% to €199,8 mio. EBITDA for the segment is reported at €16,1 mio compared to €15,3 mio of the last year, an increase of 4,9 %.
- Revenues of Retail/Wholesale of footwear and apparel increased by 2,8% to € 183,1 mio. EBITDA for the segment is reported at €8,4 mio compared to € 9,1 mio last year.

SALES PER SEGMENT (after eliminations)				
<i>Amounts in € mio</i>	2017	2016	% D	% of Total
Jewellery-Watches-Accessories	1.036,4	977,8	6,0%	73,0%
Department Stores	199,8	181,4	10,1%	14,1%
Retail / Wholesale	183,1	178,1	2,8%	12,9%
Total	1.419,3	1.337,3	6,1%	100,0%

Mr George Koutsolioutsos CEO of the Folli Follie Group commented: “In 2017, the Group achieved positive growth across all its business units. Simultaneously, we continued the necessary investments in the digital transformation of the Group in order to adapt to the new trends in the global retail market. Our main strategic priority remains the rapid expansion of omnichannel across all business units in order to gain competitive advantage and emphasize in the creation of strong operating cash flows in the coming years. Finally, we are becoming more confident that the Greek market is entering into a long-term growth cycle with positive results for our Group through our dominant position.

We anticipate that 2018 will be another positive year, remaining focused to deliver maximum value to all our stakeholders through the implementation of our strategic priorities”

FF Group is a global leading force in the **fashion world** that operates in more than 31 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. 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 and 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 880 points of sale worldwide, whereas it employs around 5.000 people worldwide.

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