



First Quarter 2015 Financial Results

Folli Follie Group announces the financial results for the First Quarter 2015

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

Consolidated revenues for Q1 2015 reached € 268,6 mio compared to € 228,0 mio in the equivalent period of 2014, increased by 17,8%. Improved performance on all business segments of the Group resulted to an increase in operating profits to € 57,2 mio compared to € 53,8 mio in the equivalent period last year, an increase of 6,5%. EBITDA reached € 66,3 mio, increased by 12,8%. Net profits after tax are reported at € 34,5 mio.

<i>Amounts in € mio.</i>	Q1 2015	Q1 2014	
	Contin. Operations	Contin. Operations	D%
Revenue	268,6	228,0	17,8%
Gross Profit	136,9	118,7	15,3%
Operating Profit	57,2	53,8	6,5%
EBITDA	66,3	58,8	12,8%

Financial figures for the Q1 2015

- Revenues reached €268,6 mio
- Gross profits reached €136,9 mio
- Operating profits reached €57,2 mio
- Net profits reached €34,5 mio
- Finally EBITDA reached €66,3 mio

Financial Figures
(amounts in euro million.)

<i>Amounts in € mio.</i>	Q1 2015	Q1 2014
P&L Statement	Continuing Operations	Continuing Operations
Sales Revenue	268,62	227,98
Gross Profit	136,88	118,71
Operating profit (EBT)	57,23	53,76
Profit before taxes (PBT)	46,61	49,27
Profit after taxes (PAT)	34,86	38,81
Attributable to:		
<i>Owners of the parent company</i>	<i>34,49</i>	<i>38,29</i>
<i>Non controlling interests</i>	<i>0,37</i>	<i>0,52</i>
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	66,35	58,82
Earnings per share	0,5177	0,5722

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 12,9% to € 182,9 mio. EBITDA for the segment reached € 57,1 mio compared to € 50,4 mio in the equivalent period last year, an increase of 13,2%.
- Revenues from Department stores activity increased by 18,3% to € 39,2 mio. EBITDA for the segment is reported at € 1,7 mio compared to € 1,9 mio of the last year.
- Revenues of Retail/Wholesale of footwear and apparel exhibited a strong increase of 41,6% to € 46,5 mio. EBITDA for the segment is reported at € 7,56 mio compared to € 6,5 mio last year, an increase of 16,2%.

SALES PER SEGMENT (after eliminations)				
Continuing Operations				
<i>Amounts in € mio</i>	Q1 2015	Q1 2014	% D	% in total
Jewellery-Watches-Accessories	182,9	162,0	12,9%	68,1%
Department Stores	39,2	33,1	18,3%	14,6%
Retail / Wholesale	46,5	32,9	41,6%	17,3%
Total	268,6	228,0	17,8%	100,0%

Mr George Koutsolioutsos CEO of the FF Group said: "The Group started 2015 with strong financial results in all the business activities and markets it operates. Not only Own Brands segment (Folli Follie and Links of London) but also Retail/Wholesale and Department Stores segments exhibited double digit turnover growth and improved operating profitability despite the challenges of the economic environment they operate in. We remain optimistic regarding the prospects of the Group for the full year and all of us in the Group are working hard for the achievements of the financial targets we have set in the beginning of the year. The business environment where we operate remains very volatile and we have low visibility on the outlook; yet we remain agile and monitor constantly the evolution ready to adopt our business model accordingly. In the meantime, the Leadership Team of the Group and all its Employees remain committed to achieving the business goals set out for the years ahead".

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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