



PRESS RELEASE

Folli Follie for the Full Year of 2007:

- § **Group sales improved by 45,8%**
- § **Folli Follie stand alone sales improved by 17,8% (currency-adjusted by 26%)**
- § **Group net income after minorities increased by 11,6% to EUR 72,7 million**

Athens, March 12th 2008. Folli Follie S.A. presents full year 2007 financial results by fully consolidating Elmec Sports by 91,2% for the last quarter of 2007. Due to the consolidation, comparisons on a yearly basis cannot be made.

Sales rose by 45,8% to EUR 706,2 million in the fiscal year 2007 (FY 2006: EUR 484,4 million).

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) rose by 30,3% to EUR 157,9 million from EUR 121,2 million in FY 2006 and Earnings Before Taxes reached EUR 125,5 million compared to EUR 106,0 million for the full year 2006 (+18,4%).

The group recorded net profit after taxes of EUR 89,6 million from EUR 81,7 million the same period last year, representing an increase of 9,6%, despite higher interest expenses compared to the same period last year where Hellenic Duty Free Shops had only been consolidated for an eight months period.

Net earnings after taxes and minorities rose by 11,6% to EUR 72,7 million from EUR 65,2 million the same period last year and was influenced by EUR 8,5 million due to a one-off tax.

Finally, the profits per share reached EUR 2,21 from EUR 1,98 in FY 2006.

Folli Follie (stand alone) results highlights:

With regards to Folli Follie S.A. stand alone figures (based on DFS equity method) sales for the period January 1st, to December 31st 2007 rose by 17,8% to EUR 292,0 million (FY 2006: EUR 247,8 million). At comparable exchange rates sales would have increased by 26%.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) reached EUR 88,1 million from EUR 69,9 million the year before increasing by 26,1%.

Net sales by geographical region:

In an analysis of Folli Follies total sales for the full year 2007 on a stand-alone basis* and by looking at each region, Japan accounted for 18% of total sales and recording a sales increase of 2%, the rest of Asia reached 44% of total sales and growing by 20%, Europe generated 20% of sales showing an increase of 13% and Travel Retail operations reached a sales participation of 18% growing by 41% compared to the same period last year.

Sales per product category:

According to the sales per product category in the fiscal year 2007, jewellery accounted for 59%, watches accounted for 34% and accessories for 7% of sales.

Folli Follie is a Greek company which designs, manufactures and distributes jewellery, watches and fashion accessories under the Folli Follie brand. Nowadays, Folli Follie is active in 25 countries, has more than 350 points of sale, and continues to develop new strategically important markets around the world while strengthening its presence in existing ones.

- based on DFS equity method

Folli Follie S.A. group results

| in EUR mn | FY 2007 | FY 2006 | Growth |
|------------------|---------|---------|--------|
| Sales | 706,2 | 484,4 | 45,8% |
| EBITDA | 157,9 | 121,2 | 30,3% |
| Gross Margin | 53,3% | 53,8% | |
| EBT | 125,5 | 106,0 | 18,4% |
| Net Profit a. M. | 72,7 | 65,2 | 11,6% |

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For more information on Folli Follie S.A., please visit our website at www.follifollie.com

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