



PRESS RELEASE

“Folli Follie’s Financial Results for the first semester 2005 according to the International Financial Reporting Standards (IFRS)”

Athens, September 28th 2005. Following a steady growth rate, Folli Follie presents the financial results for the first semester 2005.

The **profits per share** reached 0,88€ against 0,84€ from 2004, an increase of 5%. **Net Profit after Taxes** amounted to 29,1 M€ posting growth of 5%, compared to 27,6 M€ of the same semester in 2004.

Consolidated sales for the period January 1st 2005 to June 30th 2005 increased by 12% reaching 100,7 M€ versus 90 M€ of the same period in 2004. **Earnings Before Taxes** was 36,7 M€ a 10% increase compared to 33,2 M€ in June 2004.

Earnings Before Interest, Tax, Depreciation and Amortization (**EBITDA**) increased by 20% to 36,1 M€ versus 30 M€ in the previous year. On the **EBITDA** level, the profit **margin** reached 36,1%, versus 33% in 2004.

With regard to the parent company Folli Follie S.A., financial results also demonstrated positive growth rates in the first semester of 2005, reaching sales of 19,2 M€, which represent an increase of 5% in comparison to the same period in 2004.

In an analysis of total sales by looking at each region, Japan accounted for 20%, the rest of Asia 49%, Europe 18% and Travel Retail operations reached 13%. According to the sales per product category, jewellery account for 65% of sales, watches account for 29% and accessories account for 6%.

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 20 countries, has around 300 points of sale, and continues to develop new strategically important markets around the world while strengthening its presence in existing ones.

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