



FOLLI FOLLIE GROUP SA

General Commercial Registry Number: 3027701000 (previous Registration No:14216/06/B/86/06)
23rd Km Athens - Lamia 145 65 Ag.Stefanos
Financial Data and Information for the Period
January 1st, 2016 - June 30th, 2016
According to 4/507/28.4.2009 resolution of Greek Capital Committee

The following data and information that result from Financial statements aim to provide a general briefing for the financial position and the results of operations of FOLLI FOLLIE S.A, with trade mark "FF GROUP",and the Group. It is therefore recommended, to any reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit Company's web site, where the Financial Statements are posted, as well as the relevant Certified Auditors Review Report whenever that is required by the law.

Company Information

Supervisory Authority: MINISTRY OF DEVELOPMENT/General Secretariat of Commerce,
Website address: <http://www.ffgroup.com>
Financial Statements' approval date by the BoD 12 September 2016
Certified Auditor Accountant: George I. Varthalitis
Auditing Company : ECOVIS VNT Auditing SA
Type of Auditors' Review Report: Unqualified opinion

Members of the Board Directors:

Chairman - Executive Member Dimitris koutsoloutsos
Vice President - Executive Member Kaiti koutsoloutsos
Managing Director - Executive member George koutsoloutsos
Deputy Managing Director & General Manager, Executive Member Emmanouil Zachariou
Executive Member Eirini Nioti
Non-Executive Member Jiannong Qian
Non-Executive Member Elias Koukoutsas
Non-Executive Member Elias Koukountis
Non-Executive Member Zacharias Mantzavinos
Independent non-Executive Member Epaminondas Dafermos
Independent non-Executive Member Georgios Aranis

DATA FROM STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in €					CASH FLOW STATEMENT (consolidated and non consolidated) amounts in €				
The Group		The Company			The Group		The Company		
30.06.2016	31.12.2015	30.06.2016	31.12.2015		01.01. - 30.06.2016	01.01. - 30.06.2015	01.01. - 30.06.2016	01.01. - 30.06.2015	
ASSETS					2nd Alternate: Indirect method				
Property, Plant & Equipment	239.983.877,97	197.018.259,62	43.638.911,28	45.929.766,18	Cash Flows related to Operating Activities				
Investment Property	74.665.243,49	75.285.901,43	74.665.243,49	75.285.901,43	Net Profit before taxes (Continuing operations)	123.223.279,77	95.987.697,35	-15.927.281,62	-18.123.568,06
Intangible assets	132.861.933,86	137.454.797,28	41.753.135,33	41.895.396,29	Adjustments	0,00	0,00	0,00	0,00
Participations	843.369,36	631.023,17	216.892.146,85	216.220.996,29	Depreciation and Amortisation	17.296.249,52	14.928.603,53	3.013.286,82	3.001.142,91
Other non-current assets	263.518.835,19	240.289.322,72	135.040.680,73	138.836.301,99	Provisions	829.037,95	2.712.203,00	2.116.646,00	2.370.582,00
Inventories	512.944.741,22	490.327.968,61	39.746.340,83	37.671.158,84	Exchange differences	-20.179.234,89	75.791.500,25	0,00	0,00
Trade Receivables	579.791.801,03	585.865.489,69	74.764.826,43	72.146.994,77	Results (income, expenses, gains and losses) from investing activities	8.756.309,99	6.362.820,42	-1.045.381,83	6.437.638,47
Other current assets	417.078.614,07	480.736.278,30	115.505.296,01	128.212.017,13	Interest and related expenses	8.155.874,77	7.352.801,41	6.088.030,76	5.384.104,68
TOTAL ASSETS	2.221.688.416,19	2.207.609.040,82	742.006.580,95	756.198.532,92	Adjustments related to working capital or other operating activities	0,00	0,00	0,00	0,00
					Decrease/(increase) of Inventories	-22.616.772,61	-75.802.228,42	-1.634.400,12	-3.778.281,98
					Decrease/(increase) of Receivables	3.402.898,75	1.582.196,07	-18.752.946,65	-19.604.826,41
					Increase/(decrease) of payable accounts (except Banks)	-14.409.691,01	-48.480.742,11	3.505.270,51	-2.284.145,62
					Minus	0,00	0,00	0,00	0,00
					Interest paid and similar expenses	-2.779.770,36	-8.765.607,07	-547.220,78	-5.384.104,68
					Income Tax paid	-45.247.347,42	-11.597.616,67	0,00	-1.578.605,16
					Net cash inflows/(outflows) from Operating Activities (a)	56.430.834,46	60.071.627,76	-23.183.996,91	-33.560.063,85
EQUITY AND LIABILITIES					Investing Activities				
Share capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00	Purchases of subsidiaries, associates and other investments	-275.000,00	-29.939.344,00	-3.575.000,00	-4.433.075,28
Other components of equity	1.621.511.659,16	1.555.883.746,56	398.799.516,37	419.723.272,02	Acquisition of minorities	-240.000,00	0,00	-240.000,00	0,00
Total equity attributable to owners of the Parent (a)	1.641.596.122,16	1.575.968.209,56	418.883.979,37	439.807.735,02	Purchases of tangible and intangible assets	-60.498.937,07	-44.809.362,85	-939.057,76	-995.538,84
Non controlling interests (b)	30.368.469,32	29.720.774,10	0,00	0,00	Proceeds from sale of tangible and intangible assets	1.432.321,96	1.544.554,35	1.424.155,00	11.000,00
Total Equity (c) = (a)+(b)	1.671.964.591,48	1.605.688.983,66	418.883.979,37	439.807.735,02	Interest received	240.115,23	1.354.406,06	80.133,00	842.702,04
Long-term borrowings	324.176.459,36	332.643.035,38	251.046.380,80	242.066.785,17	Dividends received	0,00	0,00	0,00	0,00
Provisions / Other long terms liabilities	41.146.107,85	42.920.078,06	27.763.120,10	29.496.077,76	Proceeds from sale of financial assets	3.982.363,21	-932.403,05	723.706,14	-932.403,05
Short-term borrowings	35.178.556,05	45.035.170,21	1.903.137,39	6.361.030,07	Decrease/(increase) of other long-term receivables	-875.692,67	-4.048.472,07	-1.112.773,88	-20.140,11
Other current liabilities	149.222.701,45	181.321.773,51	42.409.963,29	38.466.904,90	Net cash inflows/(outflows) from Investing Activities (b)	-56.234.829,34	-76.830.621,56	-3.638.837,50	-5.527.455,24
Total liabilities (d)	549.723.824,71	601.920.057,16	323.122.601,58	316.390.797,90	Financing Activities				
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.221.688.416,19	2.207.609.040,82	742.006.580,95	756.198.532,92	Proceeds from Loans	9.495.381,11	42.952.564,11	0,00	0,00
					Proceeds from leases	0,00	2.496.661,01	0,00	0,00
					Payment of Loans	-14.908.039,43	-46.887.039,64	0,00	0,00
					Payments for leases	-4.390.926,66	-3.160.770,97	-1.019.107,06	-976.777,02
					Own Stock	-999.894,66	-3.279.500,41	-999.894,64	-3.279.499,23
					Expenses related to capital increase	0,00	0,00	0,00	0,00
					Dividends paid / Return capital	-1.168.457,88	0,00	0,00	0,00
					Net cash inflows/(outflows) from Financing Activities (c)	-11.971.937,52	-7.878.085,90	-2.019.001,70	-4.256.276,25
					Net increase / (decrease) in cash and cash equivalents	-11.775.932,40	-24.637.079,70	-28.841.836,11	-43.343.795,34
					(a) + (b) + (c)				
					Cash and cash equivalents at beginning of the Period	245.450.700,72	297.032.823,27	61.283.352,71	146.752.090,49
					Cash and cash equivalents at end of the Period	233.674.768,32	272.395.743,57	32.441.516,60	103.408.295,15
					DATA FROM STATEMENT OF CHANGES IN EQUITY				

n the Note E 1.1 of the financial statements are mentioned a. The name and country of the registered office of each of the companies included in the consolidated financial statements for the Period 01.01.2016 – 30.06.2016 , and the percentage with which the mpany participated, directly or indirectly, in their equity and b. The consolidation method applied for each company included in the consolidated financial statements for the statements for the Period 01.01.2016 – 30.06.2016

The unaudited fiscal years of the parent company and its subsidiaries are listed in Note E 15 of the financial statements. **3.** The number of employees by the Group as of 30.06.2016 amounted to 5.062 and the respective number for the Company was 1.148. On 06.2015 amounted to 4.990 employees for the Group and 1.151 for the Company. **4.** In the financial statements are included the following provisions in total: a) For the Group provisions for unaudited tax years amounting to € 239th. , provision for staff compensation € 4.442th., litigations €1.123 thousand, and other provisions amounting to € 3.234th. b) The Company provisions for unaudited tax years amounting to € 211th., provision for staff compensation € 2.049th. , litigations € 1.123th. And other provisions € 290th. **5.** On June 2016 the Company held 571.383 own shares.**6.** The amounts mentioned in "Other comprehensive income / expenses after taxes" are as following: For the Company an amount of € 4.908th. refers to valuation loss on available for sale financial assets and for the pup, an amount of € 5.451th. refers to valuation loss on available for sale financial assets , an amount of € 42th. refers to financial instruments valuation profit and finally amount of € 25.181th. refers to foreign exchange differences (losses) on translating foreign findings. **7.** In the comparative data of comprehensive income do not include the newly acquired companies in the second half of 2015, under the name «FF Cosmetics AE», «Warlaby Trading Ltd» & «Nariaco Investments Ltd» without significant effect on the amounts the consolidated statements of the period. **8.** All transactions (inflows and outflows) from the beginning of the year, as well as the balances of receivables and payables at the end of the period of the Group and the Company, which have resulted from transactions h related parties as defined to IAS 24 are as following:

amounts in thousands.000	<u>The Group</u>	<u>The Company</u>
A) Income	24,38	11.578,66
B) Expenses	1.590,00	4.168,84
C) Receivables	345,41	116.696,06
D) Payables	615,07	235.271,88
E) Directors' and members' of the Board of the Directors transactions and fees	1.783,76	1.632,04
F) Receivables from the Directors' and the members' of the BoD	0,06	0,00
G) Payables to the Directors' and the members' of the BoD	0,00	0,00