



PRESS RELEASE

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

Athens, March 22, 2006. Folli Follie presents record sales and profits for another year.

Consolidated sales for the period January 1st 2005 to December 31st 2005 increased by 14,5% reaching 222,8 M€ versus 194,6 M€ of the same period in 2004. **Earnings Before Taxes** reached 70 M€ a 5,7% increase compared to 66,2 M€ in December 2004.

Earnings Before Interest, Tax, Depreciation and Amortization (**EBITDA**) increased by 9,5% to 67,5 M€ versus 61,7 M€ in the previous year. The **gross margin** is 60%, remaining stable from 2004.

The **profits per share** reached 1,68 € against 1,59 € from 2004, an increase by 5,5%. In the upcoming General Assembly of Shareholders the company will propose a dividend per share of 0,26€, an increase of 18% compared to last year’s. **Net Profit after Taxes** were 56.7 M€, compared to 54.2 M€ of the same period in 2004, thus presenting an increase of 5%.

With regard to the parent company Folli Follie S.A., financial results demonstrated positive growth rates reaching **sales** of 36,9 M€ which represent an increase of 3,4% in comparison to the same period in 2004, when sales were 35,7%. Earnings After Taxes were 15,4 M€, a 31.5% increase as compared to 11,7 M€ in 2004.

In an analysis of total sales by looking at each region, Japan accounted for 24%, the rest of Asia 40%, Europe 22% and Travel Retail operations reached 14%. According to the sales per product category, jewellery accounted for 64% of sales, watches accounted for 30% and accessories accounted for 6%.

At 17:30 (Athens time) Folli Follie will be presenting a full analysis of the financial results through a conference call. Folli Follie’s financial statements will be published in the press on March 23rd 2006.

Folli Follie is a fashion company offering a “full fashion concept” with its lines of jewellery, watches and accessories. Driven by the philosophy of offering “affordable, fashionable luxury”, the brand has a presence in 22 countries with around 300 points of sale, and continues to develop new strategically important markets around the world.