



PRESS RELEASE

“Folli Follie’s Nine Months Financial Results according to the International Financial Reporting Standards (IFRS)”

Athens, November 28th 2006. Folli Follie presents 9-months figures 2006 by fully consolidating Hellenic Duty Free Shops for a 5-month period. Due to the consolidation, comparisons on a quarterly or yearly basis cannot be made.

Consolidated Sales for the period January 1st 2006 to September 30th compared to same period last year increased by 113% and reached €331,3 million vs €155 million.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) reaching 93,4 M€ from 48,7 M€, an increase of 92% and Earnings Before Taxes was €85,5 million compared to €52,2 million (+63,8%).

Finally, Net Profit after Taxes amounted to €64,8 million from €42 million, representing an increase of 54,3%. Net earnings after taxes and minorities reached €52 million, increasing by 24,7% compared to €41,7 million the year before.

The profits per share reached 1,58 € from 1,27 € increasing by 24,4%.

It should be noted that the figures issued by the Folli Follie Group are not comparable to previous releases, as Hellenic Duty Free Shops have been fully consolidated since May 2006.

With regard to Folli Follie S.A. stand alone figures (based on DFS equity method), sales amount to €176,8 million from €155 million, which represents an increase of 14% in comparison to the same period in 2005.

At the same time Profit after Taxes increased by 21,9% reaching €51,2 million compared to €42 million in 2005. Net earnings after taxes and minorities reached €51,8 million, increasing by 24,2% compared to €41,7 million the year before.

In an analysis of Folli Follie’s total sales on a stand-alone basis and by looking at each region, Japan accounted for 18%, the rest of Asia 50%, Europe 18% and Travel Retail operations reached 14%.

According to the sales per product category, jewellery account for 62% of sales, watches

account for 32% 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 23 countries, has more than 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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