



PRESS RELEASE

“Folli Follie’s Full Year 2006 Financial Results according to the International Financial Reporting Standards (IFRS)”

Athens, March 15th 2007. Folli Follie presents full year figures 2006 by fully consolidating Hellenic Duty Free Shops for an eight-month period. Due to the consolidation, comparisons on a quarterly or yearly basis cannot be made.

Consolidated Sales for the period January 1st, to December 31st 2006 compared to same period last year increased by 117,4% and reached €484,4 million vs €222,8 million.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) reaching €121,2 million from €67,5 million, an increase of 79,5% and Earnings Before Taxes was €106,0 million compared to €70,0 million (+51,4%).

Finally, Net Profit after Taxes amounted to € 81,7 million from € 56,6 million, representing an increase of 44,3%. Net earnings after taxes and minorities reached €65,2 million, increasing by 17,7% compared to €55,4 million the year before.

The profits per share reached 1,98 €from 1,68 €increasing by 17,8%.

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 €247,8 million from €222,8 million, which represents an increase of 11,2% in comparison to the same period in 2005.

At the same time Profit after Taxes increased by 16% reaching €65,7 million compared to €56,6 million in 2005. Net earnings after taxes and minorities reached €65,7 million, increasing by 18,6% compared to €55,4 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 21%, the rest of Asia 43%, Europe 21% and Travel Retail operations reached 15%.

According to the sales per product category, jewellery account for 61% of sales, watches

account for 33% 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 24 countries, has more than 330 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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