



First Quarter 2017 Financial Results

Folli Follie Group announces the financial results for the First Quarter 2017

Consolidated revenues for Q1 2017 reached € 317,9 mio compared to € 293,7 mio in the equivalent period of 2016, increased by 8,3%. Improved performance on all business segments of the Group resulted to **an increase in operating profits to € 73,1 mio** compared to € 59,5 mio in the equivalent period last year, an increase of 22,9%. **EBITDA reached € 82,1 mio**, increased by 15,8%. **Net profits after tax & minority rights are reported at € 53,8 mio.**

<i>Amounts in € mio.</i>	Q1 2017	Q1 2016	D%
Revenue	317,9	293,7	8,3%
Gross Profit	155,1	142,5	8,8%
Operating Profit	73,1	59,5	22,9%
EBITDA	82,1	70,9	15,8%

Financial figures for Q1 2017

- Revenues reached €317,9 mio
- Gross profit reached €155,1 mio
- Operating profit reached €73,1 mio
- Net profits after tax & minority rights reached €53,8 mio
- Finally, EBITDA reached €82,1 mio

Financial Figures
(amounts in euro million.)

<i>Amounts in € mio.</i>	Q1 2017	Q1 2016
Sales Revenue	317,94	293,67
Gross Profit	155,07	142,48
Operating profit (EBT)	73,07	59,46
Profit before taxes (PBT)	67,63	54,93
Profit after taxes (PAT)	54,03	43,68
Attributable to:		
<i>Owners of the parent company</i>	53,79	43,17
<i>Non controlling interests</i>	0,24	0,51
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	82,11	70,93
Earnings per share	0,8103	0,6486

Sales per segment

All three business segments of the Group exhibited strong operating performance. More specifically:

- Revenues from the Jewellery, Watches and Accessories activity increased by 10,8% to €226,3 mio. EBITDA for the segment reached €73,7 mio compared to €61,3 mio in the equivalent period last year, an increase of 20,3 %.
- Revenues from Department stores activity amounted to €40,8 mio. compared to €41,4 mio of the last year. EBITDA for the segment is reported at €2 mio compared to €2,7 mio of the last year.
- Revenues of Retail/Wholesale of footwear and apparel increased by 6% to €50,8 mio. EBITDA for the segment is reported at €6,3 mio compared to €7 mio last year.

SALES PER SEGMENT				
<i>Amounts in € mio</i>	3M 2017	3M 2016	% D	% of Total
Jewellery-Watches-Accessories	226,3	204,3	10,8%	71,2%
Department Stores	40,8	41,4	-1,4%	12,8%
Retail / Wholesale	50,8	47,9	6,0%	16,0%
Total	317,9	293,7	8,3%	100,0%

Mr George Koutsolioutsos CEO of the Folli Follie Group commented: “2017 started well for all our activities of our Group irrespective of the challenging international business environment that we operate in. We continue our digital transformation investment program that we have already communicated in order to be ready for the new competitive retail landscape and exploit any new opportunities that may arise. Simultaneously we expand to new markets and enrich our product offerings. In order to adapt to the new challenges of the digital era, we are reviewing our internal processes and operating model towards efficiency so as to adapt to the requirements of the new sophisticated consumer.

We remain focused on our priorities and anticipate that 2017 will be another positive year for our Group.

FF Group is a global leading force in the **fashion world** that operates in more than 30 countries. The FF Group designs, produces and markets on a global level its own brands: Folli Follie and awards winning British jewellery Links of London. The Group has a strategic participation in the **travel retail** sector globally through Dufry AG – and maintains at the same time a leading presence in the **retail and wholesale** segment in Greece and the Balkans. Factory Outlet as well as “Attica” Department stores are the Group’s major own retail distribution channels in Greece, whereas brands such as Ermenegildo Zegna, Juicy Couture, Nike, Converse, Samsonite, Guess, Calvin Klein and G-Star, Shiseido, Max Factor belong to the Group’s local brand portfolio.

With a dynamic three pillar structure and an impressive portfolio the FF Group “accompanies” a customer through all life phases: from early childhood to adulthood one can relate to the FF Group and its brand portfolio.

FF Group creates fashion globally and has established a strong presence with more than 950 points of sale worldwide, whereas it employs around 5.000 people worldwide.

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