



**“ FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL
SOCIETE ANONYME ”**

REG. NO.: 3027701000

23RD KM ATHENS – LAMIA HIGHWAY 145 65, AG. STEFANOS, ATTICA

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD 01.01.2014 TO 31.03.2014

According to International Financial Reporting Standards

(IFRS)

(IAS 34)

The attached interim financial statements for the period 01.01.2014 – 31.03.2014 were approved by the Company's Board of Directors on May 28th of 2014 and were published by being posted in the internet, at www.ffgroup.com.

Contents

A.	Interim Financial Statements for the period January 1st to March 31st 2014	4
1.	Statements of Financial Position for the Group and the Company	4
1.1	Statement of Financial Position of the Group	4
1.2	Statement of Financial Position of the Company	5
2.	Statement of Comprehensive Income for the Group and the Company	6
2.1	The Group	6
2.2	The Company	7
3	Statements of Changes in Equity for the Group and the Company	8
3.1	The Group	8
3.2	The Company	9
4	Cash Flow Statement	10
B.	Information about the Interim Financial Statements	11
1.	General Information	11
1.1	Group Structure.....	11
2	Important accounting policies of the Group	12
2.1	Consolidation.....	14
2.1.1	Subsidiaries.....	14
2.1.2	Currency Translations	14
3	Financial Information per segment.....	15
4	Own-used tangible assets – Investments in real property for the Group and the Company....	17
5	Own-used intangible assets – Investments in real property for the Group and the Company	19
6	Investments in related entities	21
7	Other Long Term Assets	21
8	Inventories	21
9	Trade Receivables and other Current Assets.....	22
10	Cash and cash equivalents	22
11	Borrowings	23
12	Retirement Benefit liabilities - Retirement benefit due to service exit	23
13	Long Term Liabilities	24
14	Other Long Term Liabilities.....	25
15	Trade and Other Liabilities	25
16	Current income tax and current tax liabilities.....	25
17	Deferred Income Tax.....	26
18	Revenues	27
19	Other Income.....	27
20	Administrative and Selling Expenses	28

21	Other Expenses	29
22	Financial Income - Expenses.....	30
23	Related party transactions	31
24	Probable Obligations	32
25	Number of Employed Personnel.....	32
26	Post Balance Sheet Events.....	32
C.	Information for the period January 1 st to March 31 st 2014.....	34

A. Interim Financial Statements for the period January 1st to March 31st 2014

1. Statements of Financial Position for the Group and the Company

1.1 Statement of Financial Position of the Group

		The Group	
		31.03.2014	31.12.2013
Assets			
Non-current assets			
	<i>Notes</i>		
Tangible fixed assets	4	174.539.621,19	175.305.338,39
Investment Property	4	75.785.704,31	76.053.155,41
Intangible assets	5	12.101.079,45	11.938.947,00
Goodwill	5	91.853.872,21	91.872.622,21
Investments in subsidiaries	6	0,00	14.000.000,00
Investments in Associates		918.548,52	479.383,27
Investments available for sale		154.221.735,71	153.747.536,89
Deferred tax claims	17	3.330.812,55	3.485.524,29
Other long term assets	7	20.486.561,19	20.376.393,82
Total non-current		533.237.935,13	547.258.901,28
Current assets			
Inventories	8	293.396.185,63	254.839.033,30
Trade receivables	9	400.678.375,50	390.415.004,20
Other current assets	9	117.712.754,82	127.669.284,66
Other financial assets at fair value through profit		19.948,70	20.059,78
Cash & cash equivalent	10	229.782.145,67	251.584.195,30
Total current assets		1.041.589.410,32	1.024.527.577,24
Total assets		1.574.827.345,45	1.571.786.478,52
Equity & Liabilities			
Equity of shareholders of the parent company			
Share capital		20.084.463,00	20.084.463,00
Share Premium		145.211.731,47	145.211.731,47
Other reserves		47.481.401,42	47.741.628,47
Other equity		-144.481.404,78	-130.655.674,31
Retained earnings		1.116.055.299,16	1.077.755.479,47
		1.184.351.490,27	1.160.137.628,10
Minority interests		23.723.843,22	23.293.877,43
Total equity		1.208.075.333,49	1.183.431.505,53
Liabilities			
Long-term liabilities			
Long-term borrowings	11	35.895.107,69	35.904.529,82
Deferred tax liabilities	17	13.589.136,26	12.762.162,21
Employee benefit liabilities	12	2.463.888,35	2.534.670,23
Total long-term provisions	13	3.101.280,56	3.485.456,71
Other long-term liabilities	14	9.011.511,97	9.725.733,54
Total long-term liabilities		64.060.924,83	64.412.552,51
Short-term liabilities			
Short-term borrowings	11	178.851.167,40	186.638.474,70
Trade and other payables	15	114.508.394,76	120.258.929,37
Current Income tax	16	5.550.325,84	11.465.616,98
Current tax liabilities	16	3.778.682,20	5.576.882,50
Dividends payable		2.516,93	2.516,93
Total short term liabilities		302.691.087,13	323.942.420,48
Total liabilities		366.752.011,96	388.354.972,99
Total equity & liabilities		1.574.827.345,45	1.571.786.478,52

1.2 Statement of Financial Position of the Company

		The Company	
		31.03.2014	31.12.2013
Assets			
Non-current assets			
	<i>Notes</i>		
Tangible fixed assets	4	49.554.648,26	50.441.327,95
Investment Property	4	75.785.704,31	76.053.155,41
Intangible assets	5	3.495.967,13	3.635.503,69
Goodwill	5	39.373.861,68	39.373.861,68
Investments in subsidiaries	6	200.267.864,24	200.167.864,24
Investments in Associates		1.200.000,00	700.000,00
Investments available for sale		154.032.354,71	153.558.153,89
Deferred tax claims		0,00	0,00
Other long term assets	7	11.410.541,61	11.409.013,38
Total non-current		535.120.941,94	535.338.880,24
Current assets			
Inventories	8	34.830.387,17	31.213.252,87
Trade receivables	9	77.521.306,52	74.603.411,30
Other current assets	9	16.206.572,66	32.515.122,75
Other financial assets at fair value through profit		19.948,70	20.059,78
Cash & cash equivalent	10	126.140.367,72	134.500.088,67
Total current assets		254.718.582,77	272.851.935,37
Total assets		789.839.524,71	808.190.815,61
Equity & Liabilities			
Equity of shareholders of the parent company			
Share capital		20.084.463,00	20.084.463,00
Share Premium		145.211.731,47	145.211.731,47
Other reserves		43.424.264,37	43.672.225,11
Other equity		-85.554.366,48	-85.554.366,48
Retained earnings		434.415.114,63	437.796.611,32
		557.581.206,99	561.210.664,42
Minority interests		0,00	0,00
Total equity		557.581.206,99	561.210.664,42
Liabilities			
Long-term liabilities			
Long-term borrowings	11	24.779.552,46	25.226.682,00
Deferred tax liabilities	17	12.449.852,83	11.652.186,23
Employee benefit liabilities	12	1.455.269,43	1.435.182,00
Total long-term provisions	13	1.862.095,01	2.412.095,01
Other long-term liabilities	14	8.904.802,34	9.641.912,28
Total long-term liabilities		49.451.572,07	50.368.057,52
Short-term liabilities			
Short-term borrowings	11	143.282.396,01	143.144.124,37
Trade and other payables	15	39.046.248,38	51.803.555,75
Current Income tax	16	-1.418.686,13	0,00
Current tax liabilities	16	1.894.270,46	1.661.896,62
Dividends payable		2.516,93	2.516,93
Total short term liabilities		182.806.745,65	196.612.093,67
Total liabilities		232.258.317,72	246.980.151,19
Total equity & liabilities		789.839.524,71	808.190.815,61

2. Statement of Comprehensive Income for the Group and the Company

2.1 The Group

	Notes	The Group			The Group		
		01.01. - 31.03.2014	01.01. - 31.03.2014	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2013	01.01. - 31.03.2013
		Continuing operations	Non - Continuing operations	Total	Continuing operations	Non - Continuing operations	Total
Turnover	18	227.981.022,63		227.981.022,63	205.068.932,52	41.280.609,86	246.349.542,38
Cost of goods		-109.269.474,46		-109.269.474,46	-101.902.915,20	-20.343.025,01	-122.245.940,21
Gross Profit		118.711.548,17	0,00	118.711.548,17	103.166.017,32	20.937.584,85	124.103.602,17
Other operating income	19	2.710.881,44		2.710.881,44	1.992.616,38	2.355.736,20	4.348.352,58
Administration expenses	20	-12.344.476,43		-12.344.476,43	-10.619.389,47	-2.654.255,73	-13.273.645,20
Selling expenses	20	-54.440.232,16		-54.440.232,16	-52.215.470,36	-14.539.556,89	-66.755.027,25
Other operating expenses	21	-879.439,56		-879.439,56	-1.293.826,85	-142.793,36	-1.436.620,21
Operating income		53.758.281,46	0,00	53.758.281,46	41.029.947,02	5.956.715,07	46.986.662,09
Financial-Investments and other income-expenses at fair value	22	-4.427.459,13		-4.427.459,13	-9.314.912,07	-2.842.056,80	-12.156.968,87
Investments in Associates		-60.834,76		-60.834,76	-76.635,68	0,00	-76.635,68
Profit/Loss (before the tax)		49.269.987,57	0,00	49.269.987,57	31.638.399,27	3.114.658,27	34.753.057,54
Income tax		-10.463.807,14		-10.463.807,14	-4.993.598,64	551.942,78	-4.441.655,86
Profit/Loss (after the tax)		38.806.180,43	0,00	38.806.180,43	26.644.800,63	3.666.601,05	30.311.401,68
Depreciation & amortization		5.063.694,07		5.063.694,07	4.928.168,74	1.298.898,65	6.227.067,39
Profit before taxes depreciation & amortisation		58.821.975,53	0,00	58.821.975,53	45.958.115,76	7.255.613,72	53.213.729,48
Other comprehensive income / (expenses): Recognised in Equity							
<i>Amounts not reclassified to income statement</i>		0	0	0	0	0	0
Revaluation of liabilities for employee benefits							
<i>Amounts may be reclassified to income statement in subsequent periods</i>							
Financial assets available for sale		474.200,82		474.200,82	-140,00		-140,00
Valuation of Assets		0,00		0,00	0,00		0,00
Valuation of financial instruments		738.109,94		738.109,94	2.464.104,26		2.464.104,26
Income tax relating to items of the total income		0,00		0,00	-632.222,55		-632.222,55
Deferred taxes non-participants in Profit		-191.908,58		-191.908,58	0,00		0,00
Profit / loss from associates		-8.508,00		-8.508,00	0,00		0,00
Other income / expenses not participating in profit for the period		0,00		0,00	857.676,17		857.676,17
Foreign translation exchange differences		-13.805.883,44		-13.805.883,44	19.814.264,91		19.814.264,91
Other comprehensive income, net of taxes		-12.793.989,26	0,00	-12.793.989,26	22.503.682,79	0,00	22.503.682,79
Total comprehensive income after taxes		26.012.191,17	0,00	26.012.191,17	49.148.483,42	3.666.601,05	52.815.084,47
Profit is attributable to:							
Shareholders of the parent company		38.289.811,43	0,00	38.289.811,43	26.673.173,42	3.666.601,05	30.339.774,47
Non controlling interests		516.369,00	0,00	516.369,00	-28.372,79		-28.372,79
Total		38.806.180,43	0,00	38.806.180,43	26.644.800,63	3.666.601,05	30.311.401,68
Total comprehensive income							
Attributable to :							
Shareholders of the parent company		25.493.778,01	0,00	25.493.778,01	49.176.856,21	3.666.601,05	52.843.457,26
Non controlling interests		518.413,16	0,00	518.413,16	-28.372,79		-28.372,79
Total		26.012.191,17	0,00	26.012.191,17	49.148.483,42	3.666.601,05	52.815.084,47
Earnings / Losses per share							
Basic and diluted (in euros):		0,57222		0,57222			0,45509

2.2 The Company

	Notes	The Company			The Company		
		01.01. - 31.03.2014	01.01. - 31.03.2014	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2013	01.01. - 31.03.2013
		Continuing operations	Non - Continuing operations	Total	Continuing operations	Non - Continuing operations	Total
Turnover	18	39.380.080,51		39.380.080,51	32.043.343,84	41.388.428,59	73.431.772,43
Cost of goods		-23.321.861,55		-23.321.861,55	-19.809.050,22	-21.066.297,19	-40.875.347,41
Gross Profit		16.058.218,96	0,00	16.058.218,96	12.234.293,62	20.322.131,40	32.556.425,02
Other operating income	19	895.045,06		895.045,06	1.061.134,50	1.175.358,06	2.236.492,56
Administration expenses	20	-3.029.604,17		-3.029.604,17	-2.207.671,70	-2.434.454,82	-4.642.126,52
Selling expenses	20	-12.552.084,24		-12.552.084,24	-10.424.883,73	-12.927.683,53	-23.352.567,26
Other operating expenses	21	-314.025,92		-314.025,92	-33.655,36	-133.890,03	-167.545,39
Operating income		1.057.549,69	0,00	1.057.549,69	629.217,33	6.001.461,08	6.630.678,41
Financial-Investments and other income-expenses at fair value	22	-3.833.288,34		-3.833.288,34	-8.938.705,28	-2.832.557,66	-11.771.262,94
Investments in Associates		0,00		0,00			0,00
Profit/Loss (before the tax)		-2.775.738,65	0,00	-2.775.738,65	-8.309.487,95	3.168.903,42	-5.140.584,53
Income tax		-605.758,02		-605.758,02	-2.082.174,02	551.942,78	-1.530.231,24
Profit/Loss (after the tax)		-3.381.496,67	0,00	-3.381.496,67	-10.391.661,97	3.720.846,20	-6.670.815,77
Depreciation & amortization		1.402.381,69		1.402.381,69	1.439.094,69	1.252.405,97	2.691.500,66
Profit before taxes depreciation & amortisation		2.459.931,38	0,00	2.459.931,38	2.068.312,02	7.253.867,05	9.322.179,07
Other comprehensive income / (expenses): Recognised in Equity							
<i>Amounts not reclassified to income statement</i>							
Revaluation of liabilities for employee benefits							
<i>Amounts may be reclassified to income statement in subsequent periods</i>							
Financial assets available for sale		474.200,82		474.200,82	-140,00		-140,00
Valuation of Assets				0,00	0,00		0,00
Valuation of financial instruments		738.109,94		738.109,94	2.464.104,26		2.464.104,26
Income tax relating to items of the total income		0,00		0,00	-640.667,11		-640.667,11
Deferred taxes non-participants in Profit		-191.908,58		-191.908,58	0,00		0,00
Profit / loss from associates		0,00		0,00	857.676,17		857.676,17
Other income / expenses not participating in profit for the period		0,00		0,00	0,00		0,00
Foreign translation exchange differences		0		0,00	0,00		0,00
Other comprehensive income, net of taxes		1.020.402,18	0,00	1.020.402,18	2.680.973,32	0,00	2.680.973,32
Total comprehensive income after taxes		-2.361.094,49	0,00	-2.361.094,49	-7.710.688,65	3.720.846,20	-3.989.842,45
Profit is attributable to:							
Shareholders of the parent company				-3.381.496,67			-6.670.815,77
Non controlling interests				0,00			
Total				-3.381.496,67			-6.670.815,77
Total comprehensive income							
Attributable to :							
Shareholders of the parent company				-2.361.094,49			-3.989.842,45
Non controlling interests				0,00			
Total				-2.361.094,49			-3.989.842,45
Earnings / Losses per share							
Basic and diluted (in euros):							
				-0,05053			-0,10006

3 Statements of Changes in Equity for the Group and the Company

3.1 The Group

The Group											
	Share Capital	Share Premium	Consolidation Differences	Fair Value Reserves	own shares	Other Reserves	Retained earnings	Currency exchange differences	Total shareholders' equity	Minority Interests	Total Equity
Balance at 1.1.2013	20.084.463,00	145.211.731,47	-87.027.854,86	0,00	-13.384.633,73	-896.260,44	768.222.990,18	-27.533.149,61	804.677.286,01	20.412.136,83	825.089.422,84
Earnings After taxes	0,00	0,00	0,00	0,00	0,00	0,00	30.339.774,47	0,00	30.339.774,47	-28.372,79	30.311.401,68
Valuation of financial assets	0,00	0,00	0,00	0,00	0,00	2.464.104,26	0,00	0,00	2.464.104,26	0,00	2.464.104,26
Valuation of investments available for sale	0,00	0,00	0,00	0,00	0,00	-140,00	0,00	0,00	-140,00	0,00	-140,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	19.814.264,91	19.814.264,91	0,00	19.814.264,91
Actuarial loss / (gain)	0,00	0,00	0,00	0,00	0,00	857.676,17	0,00	0,00	857.676,17	0,00	857.676,17
Other income not calculated in profit for the period	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subsidiary's Capital increase Expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Deferred tax in equity	0,00	0,00	0,00	0,00	0,00	-632.222,55	0,00	0,00	-632.222,55	0,00	-632.222,55
Income tax relating to items of the total income	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive income for the period,net of tax	0,00	0,00	0,00	0,00	0,00	2.689.417,88	30.339.774,47	19.814.264,91	52.843.457,26	-28.372,79	52.815.084,47
Capital increase	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Various Expenses/income in Equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Capital increase expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Minority interest resulted from Subsidiaries' rates change	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends payable	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acquisition of minority shareholding	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	-7.498,81	7.912,82	-414,01	0,00	0,00	0,00
Liquidation of Participations	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Purchase / Sale of own shares	0,00	0,00	0,00	0,00	13.384.633,73	-1.337.048,88	0,00	0,00	12.047.584,85	0,00	12.047.584,85
Balance at 31st March 2013	20.084.463,00	145.211.731,47	-87.027.854,86	0,00	0,00	448.609,75	798.570.677,47	-7.719.298,71	869.568.328,12	20.383.764,04	889.952.092,16
Balance at 1.1.2014	20.084.463,00	145.211.731,47	-87.027.854,86	0,00	0,00	47.741.628,46	1.077.755.479,47	-43.627.819,44	1.160.137.628,10	23.293.877,43	1.183.431.505,53
Earnings After taxes	0,00	0,00	0,00	0,00	0,00	0,00	38.289.811,43	0,00	38.289.811,43	516.369,00	38.806.180,43
Valuation of financial assets	0,00	0,00	0,00	0,00	0,00	738.109,94	0,00	0,00	738.109,94	0,00	738.109,94
Valuation of investments available for sale	0,00	0,00	0,00	0,00	0,00	474.200,82	0,00	0,00	474.200,82	0,00	474.200,82
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-13.805.883,44	-13.805.883,44	0,00	-13.805.883,44
Actuarial loss / (gain)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other income not calculated in profit for the period	0,00	0,00	0,00	0,00	0,00	-8.508,00	0,00	0,00	-8.508,00	0,00	-8.508,00
Subsidiary's Capital increase Expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Deferred tax in equity	0,00	0,00	0,00	0,00	0,00	-191.908,58	0,00	0,00	-191.908,58	0,00	-191.908,58
Income tax relating to items of the total income	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive income for the period,net of tax	0,00	0,00	0,00	0,00	0,00	1.011.894,18	38.289.811,43	-13.805.883,44	25.495.822,17	516.369,00	26.012.191,17
Capital increase	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Various Expenses/income in Equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Capital increase expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Minority interest resulted from Subsidiaries' rates change	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-100.000,00	-100.000,00
Dividends payable	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acquisition of minority shareholding	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	-3.763,25	10.008,26	-19.847,04	-13.602,03	13.596,79	-5,24
Liquidation of Participations	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Purchase / Sale of own shares	0,00	0,00	0,00	0,00	-1.268.357,97	0,00	0,00	0,00	-1.268.357,97	0,00	-1.268.357,97
Balance at 31st March 2014	20.084.463,00	145.211.731,47	-87.027.854,86	0,00	-1.268.357,97	48.749.759,39	1.116.055.299,16	-57.453.549,92	1.184.351.490,27	23.723.843,22	1.208.075.333,49

3.2 The Company

The Company											
	Share Capital	Share Premium	Consolidation Differences	Fair Value Reserves	own shares	Other Reserves	Retained earnings	Currency exchange differences	Total shareholders' equity	Minority Interests	Total Equity
Balance at 1.1.2013	20.084.463,00	145.211.731,47	-85.554.366,48	0,00	-13.384.633,73	-4.690.550,95	40.074.713,56	0,00	101.741.356,87	0,00	101.741.356,87
Earnings After taxes	0,00	0,00	0,00	0,00	0,00	0,00	-6.670.815,77	0,00	-6.670.815,77	0,00	-6.670.815,77
Valuation of financial assets	0,00	0,00	0,00	0,00	0,00	2.464.104,26	0,00	0,00	2.464.104,26	0,00	2.464.104,26
Valuation of investments available for sale	0,00	0,00	0,00	0,00	0,00	-140,00	0,00	0,00	-140,00	0,00	-140,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Actuarial loss / (gain)	0,00	0,00	0,00	0,00	0,00	857.676,17	0,00	0,00	857.676,17	0,00	857.676,17
Other income not calculated in profit for the period	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subsidiary's Capital increase Expenses	0,00	0,00	0,00	0,00	0,00	-640.667,11	0,00	0,00	-640.667,11	0,00	-640.667,11
Deferred tax in equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Income tax relating to items of the total income	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive income for the period,net of tax	0,00	0,00	0,00	0,00	0,00	2.680.973,32	-6.670.815,77	0,00	-3.989.842,45	0,00	-3.989.842,45
Capital increase	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Various Expenses/income in Equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Capital increase expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Minority interest resulted from Subsidiaries' rates change	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends payable	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acquisition of minority shareholding	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Liquidation of Participations	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Purchase / Sale of own shares	0,00	0,00	0,00	0,00	13.384.633,73	-1.337.048,88	0,00	0,00	12.047.584,85	0,00	12.047.584,85
Balance at 31st March 2013	20.084.463,00	145.211.731,47	-85.554.366,48	0,00	0,00	-3.346.626,51	33.403.897,79	0,00	109.799.099,27	0,00	109.799.099,27
Balance at 1.1.2014	20.084.463,00	145.211.731,47	-85.554.366,48	0,00	0,00	43.672.225,13	437.796.611,30	0,00	561.210.664,42	0,00	561.210.664,42
Earnings After taxes	0,00	0,00	0,00	0,00	0,00	0,00	-3.381.496,67	0,00	-3.381.496,67	0,00	-3.381.496,67
Valuation of financial assets	0,00	0,00	0,00	0,00	0,00	738.109,94	0,00	0,00	738.109,94	0,00	738.109,94
Valuation of investments available for sale	0,00	0,00	0,00	0,00	0,00	474.200,82	0,00	0,00	474.200,82	0,00	474.200,82
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Actuarial loss / (gain)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other income not calculated in profit for the period	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Subsidiary's Capital increase Expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Deferred tax in equity	0,00	0,00	0,00	0,00	0,00	-191.908,58	0,00	0,00	-191.908,58	0,00	-191.908,58
Income tax relating to items of the total income	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive income for the period,net of tax	0,00	0,00	0,00	0,00	0,00	1.020.402,18	-3.381.496,67	0,00	-2.361.094,49	0,00	-2.361.094,49
Capital increase	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Various Expenses/income in Equity	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Capital increase expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Minority interest resulted from Subsidiaries' rates change	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends payable	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Acquisition of minority shareholding	0,00	0,00	0,00	0,00	0,00	-4,97	0,00	0,00	-4,97	0,00	-4,97
Transfers	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Liquidation of Participations	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Purchase / Sale of own shares	0,00	0,00	0,00	0,00	-1.268.357,97	0,00	0,00	0,00	-1.268.357,97	0,00	-1.268.357,97
Balance at 31st March 2014	20.084.463,00	145.211.731,47	-85.554.366,48	0,00	-1.268.357,97	44.692.622,34	434.415.114,63	0,00	557.581.206,99	0,00	557.581.206,99

4 Cash Flow Statement

	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Cash Flows related to Operating Activities				
Net Profit before taxes (Continuing operations)	49.269.987,57	31.638.399,27	-2.775.738,65	-8.309.487,95
Net Profit before taxes (Non - Continuing operations)	0,00	3.114.658,27	0,00	3.168.903,42
Adjustments				
Depreciation and Amortisation	5.063.694,07	4.928.168,73	1.402.381,69	1.439.095,69
Provisions	270.940,18	178.997,04	42.489,75	36.474,00
Exchange differences	676.031,66	-1.223.182,13	0,00	0,00
Results (income, expenses, gains and losses) from investing activities	749.064,93	9.204.822,05	1.100.474,85	8.643.380,29
Interest and related expenses	3.022.999,37	9.542.743,26	2.704.361,46	8.937.743,01
Adjustments related to working capital or other operating activities				
	0,00	0,00	0,00	0,00
Decrease/(increase) of Inventories	-39.711.843,85	-20.923.044,74	-3.617.134,30	-2.813.732,03
Decrease/(increase) of Receivables	-3.218.950,98	-19.178.516,23	12.980.341,08	-8.373.539,51
Increase/(decrease) of payable accounts (except Banks)	-2.960.026,75	-1.388.921,50	-13.204.707,62	-245.750,10
Minus	0,00	0,00	0,00	0,00
Interest paid and similar expenses	-3.295.710,60	-10.334.140,29	-2.508.111,83	-9.460.500,33
Income Tax paid	-13.644.515,93	-5.044.049,77	0,00	-24.972,83
Cash Flows from Non - Continuing operations	0,00	332.988,77	0,00	441.531,16
Net cash inflows/(outflows) from Operating Activities (a)	-3.778.330,33	-2.265.735,54	-3.875.643,57	-9.729.758,60
Investing Activities				
Purchases of subsidiaries, associates and other investments	-600.000,00	70.000,00	-600.000,00	0,00
Acquisition of minorities	0,00	0,00	0,00	0,00
Proceeds from the sale of Travel Retail activity	0,00		0,00	
Adjustments related to the sale of Travel Retail activity	0,00		0,00	
Purchases of tangible and intangible assets	-5.651.530,65	-3.640.357,82	-1.008.714,92	-813.377,31
Proceeds from sale of tangible and intangible assets	267.267,31	70.986,95	2.439,02	8.421,71
Interest received	652.792,10	293.855,37	427.685,95	22.523,66
Dividends received	0,00	0,00	0,00	0,00
Proceeds from sale of financial assets	-1.340.911,19	-1.982.418,18	-1.530.488,73	-2.093.186,79
Decrease/(increase) of other long-term receivables	1.495,52	-715.990,86	-1.528,23	826.469,47
Investing Activities from Non- Continuing operations	0,00	-780.080,83	0,00	-777.685,34
Net cash inflows/(outflows) from Investing Activities (b)	-6.670.886,91	-6.684.005,37	-2.710.606,91	-2.826.834,60
Financing Activities				
Capital increase	0,00	0,00	0,00	0,00
Proceeds from Loans	2.996.157,70	4.800.000,00	0,00	2.000.000,00
Proceeds from leases	512.200,88	0,00	0,00	0,00
Payment of Loans	-12.890.515,13	-9.097.271,73	-79.858,53	-7.302.000,00
Payments for leases	-702.317,87	-1.401.082,39	-425.253,97	-768.179,79
Own Stock	-1.268.357,97	12.047.444,85	-1.268.357,97	12.047.584,85
Expenses related to capital increase	0,00	0,00	0,00	0,00
Dividends paid	0,00	-340,60	0,00	-340,60
Financing Activities from Non - Continuing operations	0,00	0,00	0,00	0,00
Net cash inflows/(outflows) from Financing Activities (c)	-11.352.832,39	6.348.750,13	-1.773.470,47	5.977.064,46
Net increase / (decrease) in cash and cash equivalents	-21.802.049,63	-2.600.990,78	-8.359.720,95	-6.579.528,74
(a) + (b) + (c)	0,00	0,00	0,00	0,00
Cash and cash equivalents at beginning of the Year	251.584.195,30	126.483.148,41	134.500.088,67	11.729.895,39
Cash and cash equivalents at end of the Year	229.782.145,67	123.882.157,63	126.140.367,72	5.150.366,65

B. Information about the Interim Financial Statements

1. General Information

The company titled "FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME" under the distinctive title "FOLLI FOLLIE GROUP" is a Societe Anonyme registered in Greece, in the Registry of Societes Anonymes with number: 14216/06/B/86/06 and its registered seat is in Agios Stefanos, Attica. The Company is active in the fields manufacturing of jewellery, department stores, and in the field of apparel and footwear.

These financial statements include the interim financial statements of «FOLLI FOLLIE GROUP» and its subsidiaries, together referred to as Group covering the period from January 1st 2014 to March 31st 2014, have been approved by the Board of the Company on May 28th 2014.

1.1 Group Structure

The consolidated financial statements include the financial statements of the parent company and of its subsidiaries.

The structure of the Group is presented in the following table:

Company Name	Head Office	Direct % Participation	Indirect % Participation	Total	Consolidation
FOLLI FOLLIE JAPAN LTD	JAPAN	100,00%		100,00%	Full
FOLLI FOLLIE FRANCE SA	FRANCE	100,00%		100,00%	Full
FOLLI FOLLIE SPAIN SA	SPAIN	100,00%		100,00%	Full
FOLLI FOLLIE UK LTD	UK	100,00%		100,00%	Full
FOLLI FOLLIE SOURCING LTD	H.K.	99,99%		99,99%	Full
FOLLI FOLLIE ASIA LTD	H.K.		99,99%	99,99%	Full
FOLLI FOLLIE TAIWAN LTD	TAIWAN		99,99%	99,99%	Full
FOLLI FOLLIE KOREA LTD	S.KOREA		99,99%	99,99%	Full
FOLLI FOLLIE SINGAPORE LTD	SINGAPORE		99,99%	99,99%	Full
FOLLI FOLLIE MACAU LTD	MACAU		99,99%	99,99%	Full
FOLLI FOLLIE MALAYSIA LTD	MALAYSIA		99,99%	99,99%	Full
FOLLI FOLLIE THAILAND LTD	THAILAND		99,99%	99,99%	Full
FOLLI FOLLIE CHINA (PILION LTD)	CHINA	100,00%		100,00%	Full
FOLLI FOLLIE SHENZHEN LTD	CHINA	100,00%		100,00%	Full
BLUEFOL GUAM LTD	GUAM		99,99%	99,99%	Full
BLUEFOL HAWAII LTD	HAWAII		99,99%	99,99%	Full
BLUEFOL HONG KONG LTD	H.K.		99,99%	99,99%	Full
FOLLI FOLLIE HOLDINGS SA	GREECE	100,00%		100,00%	Full
LINKS (LONDON) LIMITED	UK		100,00%	100,00%	Full
LINKS OF LONDON (INTERNATIONAL) LTD	UK		100,00%	100,00%	Full
LINKS OF LONDON COM LTD (UK)	UK		100,00%	100,00%	Full
LINKS OF LONDON INC (USA)	USA		100,00%	100,00%	Full
LINKS OF LONDON (FRANCE)	FRANCE		100,00%	100,00%	Full
FF GROUP ROMANIA SRL	ROMANIA	100,00%		100,00%	Full
FF GROUP BULGARIA EOOD	BULGARIA	100,00%		100,00%	Full
MOUSTAKIS S.A.	GREECE	100,00%		100,00%	Full
ATTIKA DEPARTMENT STORES S.A.	GREECE	32,51%	13,39%	45,90%	Full
LOGISTICS EXPRESS S.A.	GREECE	100,00%		100,00%	Full
MFK FASHION LTD	CYPRUS	100,00%		100,00%	Full
PLANACO S.A	GREECE	100,00%		100,00%	Full
ICE CUBE S.A.	GREECE	25,00%		25,00%	Full
COLLECTIVE PATRAS S.A.	GREECE	80,00%		80,00%	Full

In the financial statements of the parent company, the affiliate companies are valued on their acquisition cost minus any probable impairment losses.

2 Important accounting policies of the Group

Standards and Interpretations Effective for the Year 2014

Annual Improvements 2011-2013 issued in December 2013 that concern IAS 40, IFRS 1, IFRS 3 και IFRS 13. The improvements are effective for annual periods commencing on or after 01.01. 2014. They are not expected to have a material impact on the financial statements of the group or the company.

Recoverable Amount – Disclosures for Non Financial Assets (Amendments to IAS 36)". The amendments impose additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposal. It is not expected to have material effect on the financial statements (Effective for annual periods beginning on or after 1 January 2014).

Novation of Derivatives and Continuation of Hedge Accounting (Amendments to IAS 39). The amendments refer to the provision of relief from discontinuing hedge accounting when novation of a derivative designated as a hedging instrument meets certain criteria. It is not expected to have material effect on the financial statements (Effective for annual periods beginning on or after 1 January 2014).

Amendment to IAS 32 Financial Instruments - Presentation . The amendments refer to offsetting financial assets and financial liabilities. It is not expected to have material effect on the financial statements. (Effective for annual periods beginning on or after 1 January 2014).

Investment Entities (Amendments in: IFRS 10, IFRS 11 and IAS 27). Not applicable to the Company. (Effective for annual periods beginning on or after 1 January 2014).

IFRIC 23 levies. The Interpretation addresses the accounting for a liability to pay a levy if that liability is within the scope of IAS 37, as well as the accounting for a liability to pay a levy whose timing and amount is certain. It is not expected to have material effect on the financial statements. (Effective for annual periods beginning on or after 1 January 2014).

New Standards and Interpretations Effective for Annual Periods Beginning after 01.01.2014

Annual Improvements 2010-2012 issued in December 2013 that concern IAS 16, IAS 24, IAS 38, IFRS 2, IFRS 3, IFRS 8 and IFRS 13. The improvements are effective for annual periods commencing on or after 01.07. 2014. They are not expected to have a material impact on the financial statements of the group or the company.

"Amendment of IAS 19 Employee Benefits" issued in November 2013 that concerns contributions to defined benefit plans by employees or other, related to services. The amendment is effective for annual periods beginning on or after 01.07.2014. It is not expected to have a material impact on the financial statements of the group or the company.

"Amendments of IFRS 9 Financial instruments" by adding a third chapter concerning "Hedge Accounting" and amendments to IAS 39, IFRS 7 and existing IFRS 9, that issued in November 2013 . The amendments are available for use. The mandatory application of the hole IFRS 9 will be determined when the standard is finalized. They are not expected to have a material impact on the financial statements of the group or the company.

"Amendment of IAS 16 and IAS 38 Clarification of Acceptable Methods of Depreciation and Amortization" The amendment provides clarification regarding the acceptable depreciation methods. It is effective for annual periods beginning on or after 01.01.2016. It is not expected to have a material impact on the financial statements of the group or the company.

"Amendment of IFRS 11 Accounting for Acquisitions of interests in Joint Operations" The amendment requires the acquirer of an interest in a joint operation in which the activity constitutes a business, as defined in IFRS 3 Business Combinations, to apply all of the principles on business combinations accounting in IFRS 3 and other IFRSs except for those principles that conflict with the guidance in this IFRS. In addition, the acquirer shall disclose the information required by IFRS 3 and other IFRSs for business combinations. It is effective for annual periods beginning on or after 01.01.2016. It is not expected to have a material impact on the financial statements of the group or the company.

“IFRS 14 Regulatory Deferral Accounts” The Standard describes regulatory deferral account balances as amounts of expense or income that would not be recognized as assets or liabilities in accordance with other Standards, but that qualify to be deferred in accordance with this Standard because the amount is included, or is expected to be included, by the rate regulator in establishing the price(s) that an entity can charge to customers for rate-regulated goods or services. It permits a first-time adopter within its scope to continue to account for regulatory deferral account balances in its first IFRS financial statements in accordance with its previous GAAP when it adopts IFRS. It is effective for annual periods beginning on or after 01.01.2016. It is not expected to have a material impact on the financial statements of the group or the company.

2.1 Consolidation

2.1.1 Subsidiaries

The consolidated financial statements include the financial statements of the company and of its controlled businesses (subsidiaries). Control is considered when the company is able to define the financial and operational activities of a business with the purpose of acquiring a benefit. The results, assets and liabilities of subsidiaries have been integrated in the financial statements using the complete consolidation method. The financial statements of the subsidiaries have been prepared by following the same accounting policies followed by the company. Company to company transactions, inter-company balances and inter-company incomes and expenses are deleted during consolidation. The goodwill resulting during the acquisition of businesses, if it is positive, is registered as a non-depreciable asset, subjected annually to an audit for the impairment of its value. If it is negative, it is registered as income in the results of operations for the Group. The goodwill refers to the balance between the price for acquiring and the reasonable value of the separate assets, the liabilities and probable liabilities of the acquired business.

2.1.2 Currency Translations

(a) Operating currency and presentation currency

The figures of the financial statements for the Group's companies and for the company are noted in Euro; which is the currency of the financial environment within which they operate (functional currency).

(b) Transactions and Balances

Any transactions in foreign currencies are converted to the functional currency, based on the exchange rates valid during the transactions' dates. Any profits and damages from currency differences, resulted from the liquidation of such transactions during the fiscal year and from the conversion of the of the currency elements expressed in a foreign currency with the current exchange rates, applicable on the date of the Balance Sheet are registered in results. Any foreign currency differences from non-currency elements evaluated at their reasonable price are considered as a section of the reasonable value; thus they are registered in the same section with the differences of reasonable value. The figures of the financial statements of the Group's companies are measured based on the currency of the financial environment for the specific country where each Group company is active. The separate financial statements of the companies participating in the consolidation, which had initially presented in a currency other than the Group's presentation currency, have been converted into €. Assets and liabilities have been translated into € at the closing exchange rate on the date of the balance sheet. Incomes and expenses have been translated to the Group's presentation currency based on the average exchange rate for each stated fiscal year. Any differences resulting from this procedure are transferred to the reserve fund for translating subsidiary balance sheets in a foreign currency, in the net position, through the remaining total earnings.

3 Financial Information per segment

The functional sectors of Group are strategic units selling different goods. They are monitored and managed separately by the board, because these goods are of completely different nature in terms of market demand and gross margin.

The sectors of the Group are the following:

- Jewellery, Watches, Accessories:

This sector includes the treatment and marketing of jewels, watches and accessories.

- Travel Retail:

The sector Travel Retail includes duty free and duty paid sales at airport terminals, border stations and ports. (Until 10/4/2013)

- Department Stores:

This sector deals with the operation of the department stores.

- Clothing – Footwear:

This sector refers to retail and wholesale sale of branded clothing and footwear and perfumes.

- Other Activities:

This sector includes sales to exterior customers below 5%.

The accounting policies for the operating sectors are the same as those used for the financial statements. The outcome of the sectors is calculated upon the profitability, on a pre-tax profit and without taking into account figures such as non-recurring and foreign exchange transactions.

Results per segment for the periods from 01.01.2014 to 31.03.14 and 01.01.2013 to 01.03.2013

GROUP								
<i>amounts in thousands.000</i>	Jewellery - Watch - Accessories	Clothing - Footwear	Departme nt stores	Other segment	Non - Continuing operations "Travel Retail"	Total	Eliminations	Consolidated data
Reference period								
Sales to external customers	171.112	39.247	33.130	451		243.940	-15.959	227.981
Sales intersectoral	435	1.578	16	0		2.029	-2.029	0
Cost of sales	-80.674	-25.498	-20.211	-345		-126.729	17.459	-109.269
Cost of sales sectors	0	-78	-1.903	-30		-2.011	2.011	0
Gross Margin	90.874	15.248	11.031	76		117.230	1.482	118.712
Other operating income	2.000	609	612	8		3.230	-519	2.711
Selling Cost	-34.581	-10.291	-9.738	-347		-54.958	518	-54.440
Selling expenses crosscutting	0	-12	0	-6		-18	18	0
Administration cost	-9.699	-1.699	-795	-154		-12.346	2	-12.344
Administrative expenses crosscutting	0	0	0	0		0	0	0
Other operating cost	-616	-226	-32	-5		-879	0	-879
Segment operating earnings (EBIT)	47.977	3.629	1.079	-428		52.257	1.501	53.758
Previous Reporting Period								
<i>Previous Reporting Period</i>	Jewellery - Watch - Accessories	Clothing - Footwear	Departme nt stores	Other segment	Non - Continuing operations "Travel Retail"	Total	Eliminations	Consolidated data
Sales to external customers	149.992	33.154	31.433	597	45.597	260.773	-14.424	246.350
Sales intersectoral	161	2.371	23	0	13	2.568	-2.568	0
Cost of sales	-71.397	-22.905	-19.151	-390	-24.347	-138.190	15.944	-122.246
Cost of sales sectors	-14	-187	-2.337	-5	-22	-2.564	2.564	0
Gross Margin	78.743	12.433	9.967	202	21.241	122.586	1.517	124.104
Other operating income	2.920	463	463	229	2.308	6.383	-2.035	4.348
Selling Cost	-32.113	-9.385	-9.583	-310	-14.550	-65.940	-815	-66.755
Selling expenses crosscutting	-1	-3	0	0	0	-3	3	0
Administration cost	-10.584	-1.378	-765	-238	-2.650	-15.616	2.342	-13.274
Administrative expenses crosscutting	0	0	0	0	0	0	0	0
Other operating cost	-1.724	-313	-7	-5	-139	-2.188	751	-1.437
Segment operating earnings (EBIT)	37.241	1.817	75	-121	6.211	45.222	1.765	46.987

4 Own-used tangible assets – Investments in real property for the Group and the Company

The book value of assets for the Group and Company respectively, as shown in the consolidated balance sheet for the periods presented were as follows:

	The Group							
	Land	Buildings & Building Installations	Plant & Machinery	Vehicles	Furniture, fittings & equipment	PPE in course of construction	Total	Investment Property
Cost								
Balance at 1.1.2013	40.667.191,83	159.274.337,23	12.851.007,33	5.223.186,52	90.840.917,74	43.874.621,67	352.731.262,32	77.805.873,70
Additions	0,00	7.619.179,94	293.177,48	78.117,74	5.286.313,64	2.622.197,06	15.898.985,86	35.936,44
Disposals	0,00	-933.268,20	-77.808,06	-46.573,33	-2.465.226,58	0,00	-3.522.876,17	0,00
Non Continuing operations -								
Impairments	-14.211.289,96	-49.761.405,06	-3.005.539,76	-1.561.332,60	-17.189.907,46	-401.018,60	-86.130.493,44	0,00
Transfers	12.144.940,10	-17.388.798,21	-177.619,08	162,95	1.310.283,27	-1.007.573,75	-5.118.604,72	4.207.896,71
Exchange Differences	-565.363,31	-1.751.560,95	-133.062,10	-32.751,67	-1.085.789,84	-33.193,30	-3.601.721,17	0,00
Balance at 31.12.2013	38.035.478,66	97.058.484,75	9.750.155,81	3.660.809,61	76.696.590,77	45.055.033,08	270.256.552,68	82.049.706,85
Balance at 1.1.2014	38.035.478,66	97.058.484,75	9.750.155,81	3.660.809,61	76.696.590,77	45.055.033,08	270.256.552,68	82.049.706,85
Additions	0,00	1.509.712,23	162.384,31	33.397,75	2.260.506,87	740.284,44	4.706.285,60	165.717,00
Disposals	0,00	-1.354.527,56	-306.687,54	-0,58	-1.511.349,22	0,00	-3.172.564,90	0,00
Non Continuing operations -								
Impairments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	165.717,35	0,15	-0,42	0,62	-899.999,78	-734.282,08	-165.717,00
Exchange Differences	16.301,29	164.874,90	58.811,62	2.162,65	138.530,85	13.610,07	394.291,38	0,00
Balance at 31.03.2014	38.051.779,95	97.544.261,67	9.664.664,35	3.696.369,01	77.584.279,89	44.908.927,81	271.450.282,68	82.049.706,85
Accumulated amortisation								
Balance at 1.1.2013	0,00	37.484.940,49	9.840.996,28	2.919.668,57	61.705.938,21	679.211,71	112.630.755,26	4.940.722,07
Amortisation charge	0,00	8.713.475,53	849.918,72	307.018,66	8.107.004,63	0,00	17.977.417,54	0,00
Fair value impairment	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.055.829,37
Non Continuing operations -								
Impairments	0,00	-15.526.639,27	-1.934.868,13	-1.420.320,59	-12.540.844,85	0,00	-31.422.672,84	0,00
Decrease of amortisation	0,00	-701.776,34	-40.368,14	-29.430,11	-2.074.085,84	0,00	-2.845.660,43	0,00
Transfers	0,00	365.319,13	161,99	354,21	268.991,53	0,00	634.826,86	0,00
Exchange Differences	0,39	-1.149.754,00	-99.866,22	-29.553,13	-742.299,97	-1.979,17	-2.023.452,10	0,00
Balance at 31.12.2013	0,39	29.185.565,54	8.615.974,50	1.747.737,61	54.724.703,71	677.232,54	94.951.214,29	5.996.551,44
Balance at 1.1.2014	0,39	29.185.565,54	8.615.974,50	1.747.737,61	54.724.703,71	677.232,54	94.951.214,29	5.996.551,44
Amortisation charge	0,00	2.192.263,54	154.944,66	72.114,46	1.943.931,98	0,00	4.363.254,64	0,00
Fair value impairment	0,00	0,00	0,00	0,00	0,00	0,00	0,00	267.451,10
Non Continuing operations -								
Impairments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Decrease of amortisation	0,00	-1.042.297,03	-273.531,74	0,00	-1.457.598,19	0,00	-2.773.426,96	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	179.492,50	31.997,20	1.999,84	156.180,65	-51,51	369.618,68	0,00
Balance at 31.03.2014	0,39	30.515.024,55	8.529.384,62	1.821.851,91	55.367.218,15	677.181,03	96.910.660,65	6.264.002,54
Net Book amount 31.12.2013	38.035.478,27	67.872.919,21	1.134.181,31	1.913.072,00	21.971.887,06	44.377.800,54	175.305.338,39	76.053.155,41
Net Book Amount 31.03.2014	38.051.779,56	67.029.237,12	1.135.279,73	1.874.517,10	22.217.061,74	44.231.746,78	174.539.622,03	75.785.704,31

The Company								
	Land	Buildings & Building Installations	Plant & Machinery	Vehicles	Furniture, fittings & equipment	PPE in course of construction	Total	Investment Property
Cost								
Balance at 1.1.2013	25.051.808,90	99.515.705,69	4.567.499,32	3.817.664,20	37.102.205,29	1.082.227,86	171.137.111,26	80.113.746,18
Additions	0,00	1.363.571,21	30.193,68	77.179,69	1.248.871,62	249.140,74	2.968.956,94	35.936,44
Disposals	0,00	-4.700,00	0,00	-23.511,83	-505.143,57	0,00	-533.355,40	0,00
Non Continuing operations -								
Impairments	-14.211.289,96	-48.526.072,08	-3.001.772,33	-1.481.104,82	-15.923.731,41	-398.118,60	-83.542.089,20	0,00
Transfers	1.403.258,75	-5.611.155,46	0,00	0,00	0,00	-31.000,00	-4.238.896,71	4.207.896,71
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Balance at 31.12.2013	12.243.777,69	46.737.349,36	1.595.920,67	2.390.227,24	21.922.201,93	902.250,00	85.791.726,89	84.357.579,33
Balance at 1.1.2014	12.243.777,69	46.737.349,36	1.595.920,67	2.390.227,24	21.922.201,93	902.250,00	85.791.726,89	84.357.579,33
Additions	0,00	92.846,94	0,00	33.397,75	700.376,73	0,00	826.621,42	165.717,00
Disposals	0,00	0,00	0,00	0,00	-692.193,48	0,00	-692.193,48	0,00
Non Continuing operations -								
Impairments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	165.717,00	0,00	0,00	0,00	-900.000,00	-734.283,00	-165.717,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Balance at 31.03.2014	12.243.777,69	46.995.913,30	1.595.920,67	2.423.624,99	21.930.385,18	2.250,00	85.191.871,83	84.357.579,33
Accumulated amortisation								
Balance at 1.1.2013	0,00	29.959.200,22	2.992.107,79	1.911.891,11	25.973.463,57	0,00	60.836.662,69	7.248.594,55
Amortisation charge	0,00	2.514.121,90	123.700,55	234.865,81	2.239.108,48	0,00	5.111.796,74	0,00
Fair value impairment	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.055.829,37
Non Continuing operations -								
Impairments	0,00	-14.783.553,01	-1.947.696,49	-1.359.088,36	-11.991.464,12	0,00	-30.081.801,98	0,00
Decrease of amortisation	0,00	-4.700,00	0,00	-6.414,94	-505.143,57	0,00	-516.258,51	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Balance at 31.12.2013	0,00	17.685.069,11	1.168.111,85	781.253,62	15.715.964,36	0,00	35.350.398,94	8.304.423,92
Balance at 1.1.2014	0,00	17.685.069,11	1.168.111,85	781.253,62	15.715.964,36	0,00	35.350.398,94	8.304.423,92
Amortisation charge	0,00	469.850,85	17.038,53	54.719,98	437.408,17	0,00	979.017,53	0,00
Fair value impairment	0,00	0,00	0,00	0,00	0,00	0,00	0,00	267.451,10
Non Continuing operations -								
Impairments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Decrease of amortisation	0,00	0,00	0,00	0,00	-692.193,48	0,00	-692.193,48	0,00
Transfers	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Balance at 31.03.2014	0,00	18.154.919,96	1.185.150,38	835.973,60	15.461.179,05	0,00	35.637.222,99	8.571.875,02
Net Book amount 31.12.2013								
	12.243.777,69	29.052.280,25	427.808,82	1.608.973,62	6.206.237,57	902.250,00	50.441.327,95	76.053.155,41
Net Book Amount 31.03.2014								
	12.243.777,69	28.840.993,34	410.770,29	1.587.651,39	6.469.206,13	2.250,00	49.554.648,84	75.785.704,31

5 Own-used intangible assets – Investments in real property for the Group and the Company

The Group					
	Software Progr.	Rental rights	Concessions, Licenses & Similar Rights	Total	Goodwil
<u>Cost</u>					
Balance at 1.1.2013	18.914.177,42	13.232.680,93	113.508.444,70	145.655.303,05	252.828.647,37
Additions	738.775,04	0,00	848,70	739.623,74	0,00
Disposals	0,00	-841.509,25	0,00	-841.509,25	0,00
Non Continuing operations - Impairments	-3.641.038,34	-3.420.000,00	-109.737.307,59	-116.798.345,93	-160.797.933,16
Transfers	-168.886,29	166.672,57	-72.450,17	-74.663,89	0,00
Exchange Differences	-329.172,92	-714.987,17	-130.996,66	-1.175.156,75	0,00
Balance at 31.12.2013	15.513.854,91	8.422.857,08	3.568.538,98	27.505.250,97	92.030.714,21
Balance at 1.1.2014	15.513.854,91	8.422.857,08	3.568.538,98	27.505.250,97	92.030.714,21
Additions	292.533,21	518.102,19	0,00	810.635,40	0,00
Disposals	-19.139,98	0,00	0,00	-19.139,98	0,00
Non Continuing operations - Impairments	0,00	0,00	0,00	0,00	0,00
Transfers	-225.667,77	0,00	0,00	-225.667,77	0,00
Exchange Differences	44.114,84	26.124,97	54.024,00	124.263,81	0,00
Balance at 31.03.14	15.605.695,21	8.967.084,24	3.622.562,98	28.195.342,43	92.030.714,21
<u>Accumulated amortisation</u>					
Balance at 1.1.2013	16.307.183,64	6.340.331,55	23.402.092,65	46.049.607,84	58.092,00
Amortisation charge	714.543,01	1.647.408,13	-106.336,25	2.255.614,89	0,00
Decrease of amortisation	0,00	-789.237,90	0,00	-789.237,90	0,00
Non Continuing operations - Impairments	-3.184.186,82	-3.514.344,59	-25.204.623,73	-31.903.155,14	0,00
Transfers	11.809,96	-1,00	717.189,97	728.998,93	100.000,00
Exchange Differences	-285.615,19	-462.708,66	-27.200,80	-775.524,65	0,00
Balance at 31.12.2013	13.563.734,60	3.221.447,53	-1.218.878,16	15.566.303,97	158.092,00
Balance at 1.1.2014	13.563.734,60	3.221.447,53	-1.218.878,16	15.566.303,97	158.092,00
Amortisation charge	173.110,82	241.416,32	18.461,19	432.988,33	0,00
Decrease of amortisation	-15.983,35	0,00	0,00	-15.983,35	0,00
Non Continuing operations - Impairments	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	18.750,00
Exchange Differences	39.341,48	18.232,35	53.380,13	110.953,96	0,00
Balance at 31.03.14	13.760.203,55	3.481.096,20	-1.147.036,84	16.094.262,91	176.842,00
<u>Net Book amount</u>					
31.12.2013	1.950.120,31	5.201.409,55	4.787.417,14	11.938.947,00	91.872.622,21
<u>Net Book Amount</u>					
31.03.2014	1.845.491,66	5.485.988,04	4.769.599,82	12.101.079,52	91.853.872,21

The goodwill at 31/3/2014, is analyzed as following:

-An amount of 39.374 th. euros appears in the assets of the parent company and emerged after the merging and refers to goodwill on acquisition of company ELMEC SPORT S.A.

-An amount of 52.366 th. euros refers to the goodwill resulting from the acquisition of LINKS (LONDON) LIMITED Company by the Group's subsidiary, and an amount of 114 th. euros refers to other company acquisitions.

The Company					
	Software Progr.	Rental rights	Concessions, Licenses & Similar Rights	Total	Goodwil
<u>Cost</u>					
Balance at 1.1.2013	5.214.038,22	10.385.815,37	110.365.511,67	125.965.365,26	200.171.794,84
Additions	236.196,27	0,00	0,00	236.196,27	0,00
Disposals	0,00	0,00	0,00	0,00	0,00
Non Continuing operations - Impairments	-3.359.829,31	-3.420.000,00	-109.734.657,20	-116.514.486,51	-160.797.933,16
Transfers	-94.222,40	166.672,57	-72.450,17	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00
Balance at 31.12.2013	1.996.182,78	7.132.487,94	558.404,30	9.687.075,02	39.373.861,68
Balance at 1.1.2014	1.996.182,78	7.132.487,94	558.404,30	9.687.075,02	39.373.861,68
Additions	16.376,50	0,00	0,00	16.376,50	0,00
Disposals	0,00	0,00	0,00	0,00	0,00
Non Continuing operations - Impairments	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00
Balance at 31.03.14	2.012.559,28	7.132.487,94	558.404,30	9.703.451,52	39.373.861,68
<u>Accumulated amortisation</u>					
Balance at 1.1.2013	4.585.570,21	6.088.382,93	25.968.561,07	36.642.514,21	0,00
Amortisation charge	169.446,80	1.224.643,79	-279.292,00	1.114.798,59	0,00
Decrease of amortisation	0,00	0,00	0,00	0,00	0,00
Non Continuing operations - Impairments	-2.994.008,90	-3.514.344,59	-25.197.387,98	-31.705.741,47	0,00
Transfers	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00
Balance at 31.12.2013	1.761.008,11	3.798.682,13	491.881,09	6.051.571,33	0,00
Balance at 1.1.2014	1.761.008,11	3.798.682,13	491.881,09	6.051.571,33	0,00
Amortisation charge	27.182,24	126.466,30	2.264,52	155.913,06	0,00
Decrease of amortisation	0,00	0,00	0,00	0,00	0,00
Non Continuing operations - Impairments	0,00	0,00	0,00	0,00	0,00
Transfers	0,00	0,00	0,00	0,00	0,00
Exchange Differences	0,00	0,00	0,00	0,00	0,00
Balance at 31.03.14	1.788.190,35	3.925.148,43	494.145,61	6.207.484,39	0,00
<u>Net Book amount</u>					
31.12.2013	235.174,67	3.333.805,81	66.523,21	3.635.503,69	39.373.861,68
<u>Net Book Amount</u>					
31.03.2014	224.368,93	3.207.339,51	64.258,69	3.495.967,13	39.373.861,68

6 Investments in related entities

In the financial statements of the parent company, the following companies are valued at cost less impairment losses, as given in the table below. The consolidated statements incorporated all the full consolidation method.

Investments in subsidiaries	The Company	
	31.03.2014	31.12.2013
<i>FOLLI-FOLLIE SOURCING LTD</i>	22.627.986,94	22.627.986,94
<i>FOLLI-FOLLIE UK LTD</i>	3.110.450,19	3.110.450,19
<i>FOLLI-FOLLIE FRANCE SA</i>	7.155.791,41	7.155.791,41
<i>FOLLI-FOLLIE JAPAN LTD</i>	15.528.412,86	15.528.412,86
<i>FOLLI-FOLLIE SPAIN SA</i>	4.983.697,81	4.983.697,81
<i>MFK FASHION LTD</i>	367.395,18	367.395,18
<i>PLANACO SA</i>	7.776.221,01	7.776.221,01
<i>FOLLI FOLLIE HOLDINGS</i>	109.227.114,01	109.227.114,01
<i>FOLLI FOLLIE ROMANIA SRL</i>	5.545.971,25	5.545.971,25
<i>FOLLI FOLLIE BULGARIA EOOD</i>	1.544.023,14	1.544.023,14
<i>MOUSTAKIS S.A</i>	943.650,44	943.650,44
<i>LOGISTICS EXPRESS S.A.</i>	60.000,00	60.000,00
<i>ICE CUBE S.A.</i>	125.000,00	25.000,00
<i>COLLECTIVE S.A.</i>	960.000,00	960.000,00
<i>ATTIKA DEPARTMENT STORES S.A.</i>	6.312.150,00	6.312.150,00
<i>SHARE CAPITAL INCREASE FOR SUBSIDIARY</i>	14.000.000,00	14.000.000,00
Total	200.267.864,24	200.167.864,24

7 Other Long Term Assets

Other long term assets	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Bills and checks receivable</i>	672,25	25.536,00	0,00	0,00
<i>Rental deposits</i>	10.078.179,91	10.008.718,28	1.410.541,61	1.409.013,38
<i>Other non current assets</i>	10.407.709,03	10.342.139,54	10.000.000,00	10.000.000,00
Total	20.486.561,19	20.376.393,82	11.410.541,61	11.409.013,38

8 Inventories

Inventories	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Merchandise</i>	299.819.391,36	256.530.634,52	37.544.899,34	32.529.662,45
<i>Products - Raw Materials & Consumables</i>	313.824,30	3.173.718,73	0,00	2.855.323,75
<i>Packing materials</i>	469.431,96	689.957,46	0,00	274.464,48
<i>Less: Provisions for obsolescence</i>	-7.206.461,99	-5.555.277,41	-2.714.512,17	-4.446.197,81
Total	293.396.185,63	254.839.033,30	34.830.387,17	31.213.252,87

Inventories are measured at the lowest value between the acquisition value and the clear liquidating value, as provided for by IAS 2.

9 Trade Receivables and other Current Assets

Trade receivables	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Trade receivables (customers via open balances)</i>	384.504.730,71	379.321.042,07	62.724.452,15	64.701.618,48
<i>Cheques/promissory notes receivables</i>	24.028.032,46	18.953.792,51	21.926.975,97	17.031.914,42
<i>Balance provision of bad debts 31.12.2013</i>	-7.854.387,67	-7.859.830,38	-7.130.121,60	-7.130.121,60
Total	400.678.375,50	390.415.004,20	77.521.306,52	74.603.411,30

Other current assets	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Trade receivables (customers via credit cards)</i>	14.282.468,25	15.088.167,84	1.396.780,05	1.629.345,75
<i>Short-term Loan Claims</i>	875.565,55	4.938.683,55	10.987.915,55	17.689.082,80
<i>Receivables from public sector</i>	3.730.009,49	4.385.242,69	1.479.483,51	2.714.374,28
<i>Advances to suppliers</i>	66.300.357,72	73.475.701,39	338.744,07	7.711.373,29
<i>Personel advances</i>	194.881,41	134.666,77	86.201,83	70.978,42
<i>Purchases under settlement</i>	162.961,82	1.841.992,50	162.961,82	357.674,82
<i>Other receivables</i>	23.141.777,55	21.712.367,10	1.631.074,93	1.791.298,55
<i>Prepaid expenses</i>	8.868.955,28	5.936.682,43	123.410,90	428.628,31
<i>Accrued income</i>	155.777,75	155.780,39	0,00	122.366,53
Total	117.712.754,82	127.669.284,66	16.206.572,66	32.515.122,75

10 Cash and cash equivalents

Cash & cash equivalent	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Cash on hand</i>	910.496,59	1.991.388,27	126.993,05	515.809,51
<i>Cash at bank</i>	228.871.649,08	249.592.807,03	126.013.374,67	133.984.279,16
Total	229.782.145,67	251.584.195,30	126.140.367,72	134.500.088,67

11 Borrowings

The borrowings for the Group and the Company are analyzed as following:

Borrowings	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Borrowed funds				
Bond Loans	37.113.998,57	37.274.798,31	32.381.629,21	32.300.000,00
Bank Loans	144.551.980,58	151.694.934,55	109.156.507,71	109.121.742,37
Leases	33.080.295,94	33.573.271,66	26.523.811,55	26.949.064,00
Total	214.746.275,09	222.543.004,52	168.061.948,47	168.370.806,37
Long-term borrowings	35.895.107,69	35.904.529,82	24.779.552,46	25.226.682,00
Short-term borrowings	178.851.167,40	186.638.474,70	143.282.396,01	143.144.124,37
Total	214.746.275,09	222.543.004,52	168.061.948,47	168.370.806,37
Bond Loans				
More than 5 years	2.283.067,31	2.283.067,31	0,00	0,00
From 1 to 5 years	1.489.465,02	1.729.113,48	0,00	0,00
Up to 1 year	33.341.466,24	33.262.617,52	32.381.629,21	32.300.000,00
Total	37.113.998,57	37.274.798,31	32.381.629,21	32.300.000,00
Bank Loans				
More than 5 years	0,00	0,00	0,00	0,00
From 1 to 5 years	1.776.568,00	1.347.429,52	0,00	0,00
Up to 1 year	142.775.412,58	150.347.505,03	109.156.507,71	109.121.742,37
Total	144.551.980,58	151.694.934,55	109.156.507,71	109.121.742,37
Leases				
More than 5 years	17.282.604,73	17.775.235,00	17.282.604,73	17.775.235,00
From 1 to 5 years	13.063.402,63	12.769.684,51	7.496.947,73	7.451.447,00
Up to 1 year	2.734.288,58	3.028.352,15	1.744.259,09	1.722.382,00
Total	33.080.295,94	33.573.271,66	26.523.811,55	26.949.064,00

At 31.03.2014 the total value of the Company's Current Liabilities exceeds the total value of Current Assets, which is coincidental, because in view of the imminent restructuring of debts of the Company an important part of short term loans will be converted to long term.

12 Retirement Benefit liabilities - Retirement benefit due to service exit

Employee benefit liabilities	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
<i>Liabilities balance principle</i>	2.537.483,69	6.933.024,85	1.435.182,00	6.009.001,83
<i>Formation of provision</i>	148.165,03	1.231.035,82	42.489,75	176.778,51
<i>Provision used in period</i>	-221.760,37	-5.629.390,44	-22.402,32	-4.750.598,34
Total	2.463.888,35	2.534.670,23	1.455.269,43	1.435.182,00

13 Long Term Liabilities

Total long-term provisions	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Remaining provisions for additional taxes 01.01.2014	872.212,77	772.183,18	571.000,00	571.000,00
Formation of provision	0,00	100.000,00	0,00	0,00
Provision used in period	0,00	0,00	0,00	0,00
Provisions for additional taxes 31.03.2014	872.212,77	872.183,18	571.000,00	571.000,00
Provisions for exposure & expenses 01.01.2014	2.064.506,51	3.056.808,83	1.291.095,01	2.150.000,00
Formation of provision	164.561,28	6.723.204,51	0,00	6.743.292,64
Provision used in period	0,00	-7.166.739,81	0,00	-7.052.197,63
Provisions for exposure & expenses 31.03.2014	2.229.067,79	2.613.273,53	1.291.095,01	1.841.095,01
Total	3.101.280,56	3.485.456,71	1.862.095,01	2.412.095,01

Unaudited fiscal years:

Company Name	Unaudited Tax Years
FOLLI FOLLIE SA	2008-2010
FOLLI FOLLIE UK LTD	2006-2012
FOLLI FOLLIE FRANCE SA	2006-2012
FOLLI FOLLIE SPAIN SA	2007-2012
MFK FASHION	2006-2012
PLANACO SA	2010
FOLLI FOLLIE JAPAN LTD	2010-2012
FOLLI FOLLIE SOURCING LTD	2006-2012
FOLLI FOLLIE ASIA LTD	2006-2012
FOLLI FOLLIE TAIWAN LTD	2006-2012
FOLLI FOLLIE KOREA LTD	2006-2012
FOLLI FOLLIE SINGAPORE LTD	2006-2012
FOLLI FOLLIE MACAOU LTD	2008-2012
BLUEFOL GUAM LTD	2006-2012
BLUEFOL HAWAII LTD	2006-2012
BLUEFOL HONG KONG LTD	2006-2012
FOLLI FOLLIE MALAYSIA LTD	2006-2012
FOLLI FOLLIE THAILAND LTD	2006-2012
FOLLI FOLLIE CHINA (PILION LTD)	2006-2012
FOLLI FOLLIE SHENZHEN	2008-2012
FOLLI FOLLIE HOLDINGS SA	2010
LINKS (LONDON) LIMITED	2006-2012
LINKS OF LONDON (INTERNATIONAL) LTD	2006-2012
LINKS OF LONDON COM LTD (UK)	2006-2012
LINKS OF LONDON INC (USA)	2006-2012
LINKS OF LONDON (FRANCE)	2006-2012
FF GROUP ROMANIA SRL	2007-2012
FF GROUP BULGARIA EOOD	2007-2012
MOUSTAKIS S.A	2010
LOGISTICS EXPRESS S.A.	2010
ATTICA DEPARTMENT STORES S.A.	2009-2010
ICE CUBE S.A.	-
COLLECTIVE S.A.	-

The years 2011, 2012 and 2013 for both the parent and the subsidiaries of the interior have been audited by the statutory auditors in accordance with the provisions of Article 82 § 5 of Law 2238/1994.

In addition to the provision for additional taxes from future audits, the Group companies have a provision for litigations. This provision amounts to 686 th. euros.

Provisions are reviewed at each balance sheet date and adjusted to reflect the present value of the expenditure expected to be required to settle the obligation.

14 Other Long Term Liabilities

Other long-term liabilities	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Other liabilities	107.709,63	83.821,26	1.000,00	0,00
Valuation from financial hedging instrume	8.903.802,34	9.641.912,28	8.903.802,34	9.641.912,28
Total	9.011.511,97	9.725.733,54	8.904.802,34	9.641.912,28

15 Trade and Other Liabilities

Trade and other payables	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Suppliers	76.543.955,73	74.743.050,78	27.610.310,71	36.502.786,60
Cheques / promissory notes payables	10.056.551,62	8.311.156,26	6.205.695,54	3.066.710,31
Advances from customers	1.475.274,29	9.214.283,50	0,00	7.765.019,77
Personnel payroll payable	1.163.273,48	526.277,62	171.715,59	232.878,74
Other creditors payable	1.133.821,91	1.180.878,27	1.123.352,92	1.150.541,40
Social security contribution	716.762,47	2.670.975,71	660.455,66	1.397.304,58
Other liabilities	10.289.578,89	11.434.821,79	291.280,17	338.008,37
Accrued expenses	12.920.135,28	12.177.485,44	2.774.396,70	1.350.305,98
Deferred revenue	209.041,09	0,00	209.041,09	0,00
Total	114.508.394,76	120.258.929,37	39.046.248,38	51.803.555,75

16 Current income tax and current tax liabilities

Current Income tax	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
Income tax	5.550.072,84	11.465.363,98	-1.418.686,13	0,00
Special contribution tax	253,00	253,00	0,00	0,00
Total	5.550.325,84	11.465.616,98	-1.418.686,13	0,00

Current tax liabilities	The Group		The Company	
	31.03.2014	31.12.2013	31.03.2014	31.12.2013
V.A.T.	2.696.420,05	4.429.122,67	1.413.473,62	1.152.182,81
Other taxes	1.082.262,15	1.147.759,83	480.796,84	509.713,81
Total	3.778.682,20	5.576.882,50	1.894.270,46	1.661.896,62

17 Deferred Income Tax

	The Group				The Company			
	31.03.2014		31.12.2013		31.03.2014		31.12.2013	
Deferred tax Claims-liabilities	Deferred Tax Claim	Deferred Tax Obligation	Deferred Tax Claim	Deferred Tax Obligation	Deferred Tax Claim	Deferred Tax Obligation	Deferred Tax Claim	Deferred Tax Obligation
Current assets								
Tangible fixed assets		15.965.256,97	0,00	15.883.607,14		15.508.792,22	0,00	15.388.228,23
Intangible assets	213.507,35		995.911,60		536.061,59		1.675.490,33	0,00
Long Term receivables			153.299,27	0,00			0,00	
Non-current assets								
Provisions	427.804,26			201.707,77	98.858,05			544.328,78
Def.Tax recognised in Equity	2.314.988,61		2.510.830,77	0,00	2.314.988,61		2.506.897,19	0,00
Losses	2.613.078,71		2.818.985,31	0,00			0,00	0,00
Accruals	137.554,33		329.650,04	0,00	109.031,14		97.983,26	0,00
Total	5.706.933,26	15.965.256,97	6.808.676,99	16.085.314,91	3.058.939,39	15.508.792,22	4.280.370,78	15.932.557,01
Matching	-2.376.120,71	-2.376.120,71	-3.323.152,70	-3.323.152,70	-3.058.939,39	-3.058.939,39	-4.280.370,78	-4.280.370,78
Total	3.330.812,55	13.589.136,26	3.485.524,29	12.762.162,21	0,00	12.449.852,83	0,00	11.652.186,23

18 Revenues

The analysis of revenues per segment is presented in paragraph 3 of the notes of the Financial Statements.

Turnover	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Sales of Merchandise	224.657.033,26	243.094.826,47	36.808.627,55	70.676.916,36
Sales of Products	1.332.649,31	1.337.153,15	1.056.412,61	1.074.103,95
Sales of other goods	157.659,74	257.256,82	157.016,96	256.684,94
Sales of services	1.833.680,32	1.660.305,94	1.358.023,39	1.424.067,18
Total	227.981.022,63	246.349.542,38	39.380.080,51	73.431.772,43

The decrease of revenues for the Group and the Company is mainly due to the discontinued operation of the Travel Retail.

19 Other Income

Other operating income	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Income from Marketing	28.532,14	888.752,43	0,00	899.339,43
Income from Promoters & Merch.	22.381,11	1.304.302,07	22.381,11	195.261,07
Other income	675.235,93	683.251,08	441.632,61	201.381,82
Received grants	0,00	126.386,47	0,00	126.386,47
Rental income	7.239,21	74.101,75	11.625,00	17.903,42
Foreign exchange gains	1.921.128,98	891.696,37	419.290,61	672.687,86
Other operating & extraordinary income	56.364,07	60.214,26	115,73	11.226,00
Prior year income	0,00	319.648,15	0,00	112.306,49
Total	2.710.881,44	4.348.352,58	895.045,06	2.236.492,56

20 Administrative and Selling Expenses

Administration expenses	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Total Fees & staff	6.063.749,23	7.310.195,36	1.138.356,35	2.321.969,90
Legal-professional-other fees	1.397.988,54	1.244.719,29	620.844,29	588.695,59
Credit card commissions	2.725,27	10.749,52	0,00	0,00
Postage & telecommunication	139.009,88	155.470,99	18.424,25	28.021,14
Rent expenses	838.847,06	1.009.298,32	78.314,01	80.133,44
Car rentals & car leases	37.732,78	55.407,04	30.625,05	50.155,77
Insurance	125.777,61	102.611,50	46.636,35	43.485,56
Repairs & Maintenance	294.608,46	211.846,07	111.765,68	82.337,62
Utilities & cleaning	272.669,77	202.540,68	179.566,92	160.427,53
Other taxes (not income tax)	291.597,15	322.531,44	90.552,94	86.548,29
Transportation expenses	500.040,50	418.363,11	89.788,06	147.676,73
Advertising & promotional expenses	1.050.279,30	250.855,54	140.896,99	25.753,46
Fairs & exhibition expenses	58.481,35	-493,48	0,00	0,00
Stationery & consumables	107.575,68	157.043,55	445,09	43.548,02
Other expenses	306.555,98	410.548,02	131.061,58	98.966,62
Depreciation & amortization	730.673,73	1.299.051,49	325.326,61	848.056,81
Provision for retirement	101.076,60	112.906,76	27.000,00	36.350,04
Other Provisions	25.087,54	0,00	0,00	0,00
Total	12.344.476,43	13.273.645,20	3.029.604,17	4.642.126,52

Selling expenses	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Total Fees & staff	19.532.796,61	26.001.747,53	5.392.429,53	11.104.149,24
Legal-professional-other fees	5.301.402,75	5.082.293,93	1.555.962,27	1.406.072,13
Credit card commissions	910.549,65	1.067.053,38	207.317,10	318.017,01
Postage & telecommunication	296.180,34	438.609,71	75.956,58	157.760,64
Rent expenses	14.537.527,02	16.058.375,75	1.588.299,02	5.087.847,03
Car rentals & car leases	45.834,16	72.091,85	33.509,86	65.170,26
Insurance	382.913,29	456.656,49	250.237,72	293.713,35
Repairs & Maintenance	699.121,17	839.010,70	146.652,06	247.991,50
Utilities & cleaning	1.313.214,74	1.962.157,87	547.746,17	797.824,62
Other taxes (not income tax)	263.140,31	401.261,40	196.735,08	149.825,38
Transportation expenses	1.128.231,99	1.084.104,93	221.395,34	428.188,79
Advertising & promotional expenses	2.981.531,91	3.628.935,11	799.353,34	799.960,61
Fairs & exhibition expenses	95.960,76	169.559,76	50.859,39	142.741,21
Stationery & consumables	368.992,01	339.292,03	7.996,80	43.116,20
Other expenses	2.131.740,65	4.135.443,16	388.942,37	416.029,03
Depreciation & amortization	4.306.318,76	4.893.664,21	1.073.201,86	1.835.357,14
Provision for retirement	96.094,09	124.769,44	15.489,75	58.803,12
Other Provisions	48.681,95	0,00	0,00	0,00
Total	54.440.232,16	66.755.027,25	12.552.084,24	23.352.567,26

21 Other Expenses

Other operating expenses	The Group		The Company	
	01.01. -	01.01. -	01.01. -	01.01. -
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
Penalties & fines	7.656,83	12.082,61	4.587,76	8.477,16
Duties and taxes on deficits	9,79	0,00	0,00	0,00
Impairment of assets	18.750,00	0,00	0,00	0,00
Stock loss & damage	121.104,05	271.837,52	0,00	0,00
Loss from claims not susceptible of collection	0,00	268,22	0,00	0,00
Provisions for exposure & expenses	0,00	0,00	0,00	0,00
Foreign exchange losses	402.897,73	363.730,66	104.382,82	0,00
Prior years' expenses	211.261,17	103.825,78	204.501,10	100.117,26
Other expenses	117.759,99	684.875,42	554,24	58.950,97
Total	879.439,56	1.436.620,21	314.025,92	167.545,39

22 Financial Income - Expenses

Financial-Investements and other income-expenses at fair value	Group		Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Gains from sale of travel retail activity	0,00	0,00	0,00	0,00
Gains from sale of investments	0,00	0,00	0,00	0,00
Losses from sale of investments	0,00	0,00	0,00	0,00
Gains from forex instruments	0,00	108.157,77	0,00	51.511,24
Gains from carve-out of travel retail activity	0,00	0,00	0,00	0,00
Revaluation of fair value investments	0,00	0,00	0,00	0,00
Gains from derivatives	0,00	45.877,92	0,00	45.877,92
Dividends from subsidiaries	0,00	0,00	0,00	0,00
Dividends from investments fair value	0,00	0,00	0,00	0,00
Dividends from other investments	0,00	0,00	0,00	0,00
Losses on derivatives	-1.530.488,73	-2.090.575,95	-1.530.488,73	-2.090.575,95
Devaluation of fair value inventories	0,00	0,00	0,00	0,00
Interest on reserves	646.540,37	280.699,00	427.685,94	13.073,49
Other interests	10.119,52	132.921,55	3.844,61	9.450,17
Interest expenses (Loans)	-2.617.686,00	-9.280.638,95	-2.240.016,95	-8.902.210,20
Interest expenses (Leases)	-302.780,51	-573.010,00	-268.094,88	-558.290,13
Other interests	-88.347,97	-165.156,10	0,00	0,00
Bank commission & taxes	-429.845,61	-516.233,37	-225.329,14	-327.385,93
Profits from sale of assets	2.438,99	56,18	2.438,44	0,61
Impairment losses of trade receivables and other non-current assets	0,00	0,00	0,00	0,00
Losses from the disposal of assets	-115.595,70	-50.565,55	0,00	0,00
Devaluation of fair value of fixed assets	0,00	-25.000,00	0,00	0,00
Other financial expenses	-16.794,74	-42.648,89	-3.216,55	0,00
Impairment of investments	0,00	0,00	0,00	0,00
Losses from foreign exchange products	0,00	0,00	0,00	0,00
Loss on valuation of investment at fair value	-111,08	-12.714,16	-111,08	-12.714,16
Revaluation of fair value of subsidiary	0,00	0,00	0,00	0,00
Other financial income	15.092,33	31.861,68	0,00	0,00
Total	-4.427.459,13	-12.156.968,87	-3.833.288,34	-11.771.262,94

23 Related party transactions

The following transactions refer to related party transactions according to IAS 24.

Transactions between parent and subsidiary		
	01.01. - 31.03.2014	01.01. - 31.03.2013
Sales of goods	11.092.778,63	13.421.158,29
Sales Services-other income	46.892,91	6.059,96
Purchases	2.089.446,42	1.897.700,64
Reception - other expenses	15.242,64	10.587,00

Parent co transactions with other related parties		
	01.01. - 31.03.2014	01.01. - 31.03.2013
Sales of goods	0,00	0,00
Sales Services - Other Income	0,00	0,00
Purchases	0,00	0,00
Reception - other expenses	0,00	0,00

Transactions and Fees with managers		
	01.01. - 31.03.2014	01.01. - 31.03.2013
The Company	618.358,55	1.238.129,19
The Group	656.986,67	1.483.659,98

Group's transactions with other related parties		
	01.01. - 31.03.2014	01.01. - 31.03.2013
Sales of goods	190,00	0,00
Sales Services - Other Income	5.247,00	7.324,00
Purchases	962.139,00	581.834,00
Reception - other expenses	3.839,00	18.375,00

Balance as at the end of the period		
	31.03.2014	31.12.2013
The Company		
From subsidiaries		
Requirements	55.354.797,34	56.638.119,76
Obligations	12.423.718,75	15.718.735,28
From other related parties		
Requirements	39.954,85	4.413.073,38
Obligations	0,00	327.563,95
by executives		
Requirements	0,00	0,00
Obligations	0,00	0,00
The Group		
From other related parties		
Requirements	55.248,85	4.442.097,38
Obligations	1.343.284,00	1.329.403,95
by executives		
Requirements	41.677,54	41.677,54
Obligations	0,00	0,00

24 Probable Obligations

The Group companies have transferred to third parties to secure letters of contingent liabilities of the Group for those parts which are not reflected in the consolidated balance sheet.

For property of the subsidiary Elmec Romania SRL Bucharest registered mortgage in favor of the Bank AlphaBank Romania mortgage on the land Elmec Romania SRL, also situated in Bucharest, to secure credit lines.

The Company has guaranteed loans to its subsidiaries have concluded, totaling € 7,9 million approximately. No other restrictions on ownership or transfer or other charges on assets owned by the Group. The assets acquired through financial leases remain the property of third until the expiration of the contract and repay the obligation.

25 Number of Employed Personnel

At 31.03.2014 the Group employed 4.779 employees versus 5.893 employees on 31.03.2013. Ta according figures for the Company are 1.112 versus 2.213 employees. The decrease of the number of the employees is due to the spin-off of the segment of Travel Retail.

26 Post Balance Sheet Events

There are no events that occurred after March 31st, 2014 which could have a significant influence on the financial position and results of the Group and the Company at March 31st, 2014.

Ag. Stefanos, May 28th 2014

THE CHAIRMAN OF THE BOARD

THE CHIEF EXECUTIVE OFFICER

Dimitrios Koutsolioutsos

Georgios Koutsolioutsos

ID Card No. AK- 031337

ID Card No. AB-593469

DEPUTY CEO & GENERAL
MANAGER

Emmanouil Zachariou

ID Card No. T-005560

CHIEF FINANCIAL OFFICER

CHIEF ACCOUNTANT

Fragiskos Gratsonis

Georgios Alavanos

ID Card No. AB-017181

ID Card No. AI-518859

Lic. No. OEE 0008211 A CLASS

C. Information for the period January 1st to March 31st 2014



FOLLI FOLLIE GROUP SA

General Commercial Registry Number: 3027701000 (previous Registration No:14216/06/8/86/06)
 23rd Km Athens - Lamia 145 05 Ag. Stefanos
 Financial Data and Information for the Period
 January 1st, 2014 - March 31st, 2014
 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 Financial Statements as posted, as well as the relevant Certified Auditor 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 BOJ: 28 May 2014
 Certified Auditor Accountant: Christos C Tsakalogiannis
 Audit Company: BAKER TILLY HELLAS A.E.
 Type of Auditor's Report: Not required

Members of the Board of Directors

Chairman - Executive Member: Dimitris Koudoukoulas
 Vice President - Executive Member: Kiri Koudoukoulas
 Managing Director - Executive Member: George Koudoukoulas
 Deputy Managing Director & General Manager - Executive Member: Emmanouel Zachariou
 Executive Member: Efstathiou Angel
 Non-Executive Member: Jermung Chen
 Non-Executive Member: Eleni Koudoukoulas
 Non-Executive Member: Eleni Koudoukoulas
 Non-Executive Member: Zouhara Moutarou
 Non-Executive Member: Ioanna Tsipoglou
 Non-Executive Member: Anna Maria Koudoukoulas
 Independent non-Executive Member: Epaminondas Deligiannis
 Independent non-Executive Member: George Aronou

	The Group		The Company		CASH FLOW STATEMENT (consolidated and non consolidated) amounts in €			
	31.03.2014	31.12.2013	31.03.2014	31.12.2013	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
DATA FROM STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in €								
ASSETS								
Property, Plant & Equipment	174,539,621.19	175,305,338.39	49,554,648.26	50,441,327.95				
Investment Property	75,785,704.31	76,053,155.41	75,785,704.31	76,053,155.41				
Intangible assets	102,954,951.66	102,811,569.21	42,869,838.81	43,009,355.37				
Participations	818,548.52	14,479,382.27	201,467,864.24	200,867,864.24				
Other non-current assets	178,039,109.45	177,609,453.00	165,440,896.32	164,967,227.27				
Investments	292,996,185.63	294,839,032.20	24,820,387.17	24,212,282.85				
Trade Receivables	400,678,375.20	390,415,004.20	77,523,266.52	74,603,411.30				
Other current assets	37,514,949.10	39,373,329.74	142,366,889.10	147,025,271.20				
TOTAL ASSETS	1,574,827,348.45	1,571,728,478.51	782,879,524.71	808,192,816.61				
EQUITY AND LIABILITIES								
Share capital	20,084,463.00	20,084,463.00	20,084,463.00	20,084,463.00				
Other components of equity	1,144,267,027.27	1,140,933,165.10	1,140,933,165.10	1,137,496,743.99				
Total equity attributable to owners of the Parent (A)	1,164,354,490.27	1,161,117,628.10	1,161,117,628.10	1,157,593,206.99				
Non controlling interests (B)	23,723,843.22	23,723,843.22	0.00	0.00				
Total Equity (C) = (A)+(B)	1,208,078,333.49	1,184,841,471.32	1,161,117,628.10	1,157,593,206.99				
Long-term borrowings	35,895,107.69	35,895,107.69	24,779,024.46	25,226,682.00				
Provisions / Other long term liabilities	28,165,817.14	28,599,022.48	25,441,275.52	25,441,275.52				
Short-term borrowings	178,851,147.40	186,638,474.70	143,282,366.01	143,144,124.37				
Other current liabilities	123,839,310.73	137,303,340.78	39,524,369.70	39,524,369.70				
Total liabilities (D)	368,732,141.56	388,504,077.65	238,879,524.71	238,879,524.71				
TOTAL EQUITY AND LIABILITIES (C) + (D)	1,574,827,348.45	1,571,728,478.51	782,879,524.71	808,192,816.61				

Additional notes and information:

1. The name and the registered office of each company included in the consolidated Financial Statements for the period 01.01.2014 - 31.03.2014, along with the respective participation percentage of the Company, director or indirect, in each of their share capital and by the consolidation method, which was applied, for each company included in the consolidated Financial Statements for the period 01.01.2014 - 31.03.2014, are mentioned in note B3 of the Financial Statements. 2. The un-audited tax fiscal years of the parent Company and its subsidiaries are mentioned in note B3 of the Financial Statements. 3. The personnel employed by the Group as at 31.03.2014 stood at 4,779 and for the period ended 31.03.2013 the Group personnel amounted to 5,893 and for the parent company 2,213. 4. The Financial Statements include the following provisions: a) For the Group's consolidated expense € 686 th, provisions for un-audited tax fiscal years € 873 th, provisions for employees' compensation € 2,494 th, other provisions € 1,543 th. b) For the Company consolidated expense € 527 th, provisions for un-audited tax fiscal years € 770 th, and provisions for employees' compensation € 1,455 th, and other provisions € 764 th. 5. The Company has 54,138 owned shares. 6. The figures mentioned as "Other comprehensive income, net of tax" for the company are € 974 concerning gains from evaluation of investments available for sale, € 738th concerning gains from evaluation of financial instruments, amount of € 191 th, expense from different taxes related to elements of the total comprehensive income, and for the Group, € 274 concerning gains from evaluation of investments available for sale, € 738th concerning gains from evaluation of financial instruments, € 101 th, expense from different taxes related to elements of the total comprehensive income. 7. Other comprehensive income, net of tax, of the Group, arising from the beginning of the period, cumulative, as well as the balances of Assets and Liabilities of the Company and the Group at the end of the period, arising from transactions with related parties as defined in IAS 24 are as follows:

	The Group		The Company		DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in €			
	31.03.2014	31.12.2013	31.03.2014	31.12.2013	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Equity Opening Balance (01.01.2014 and 01.01.2013 respectively)	1,183,431,905.53	825,089,422.84	561,210,644.42	101,741,356.87				
Total comprehensive income net of tax	26,012,151.89	52,815,094.87	26,012,151.89	52,815,094.87				
Minority interest resulted from Subsidiaries' rates change	-100,000.00	0.00	0.00	0.00				
Dividends payable	0.00	0.00	0.00	0.00				
Other Movements	-5.96	0.00	-4.97	0.00				
Purchase / Sale of own shares	1,268,357.97	12,047,584.85	1,268,357.97	12,047,584.85				
Equity Closing Balance (31.03.2014 and 31.03.2013 respectively)	1,208,782,133.48	888,942,202.56	578,812,206.26	103,798,941.72				

	The Group		The Company		DATA FROM STATEMENT OF COMPREHENSIVE INCOME (consolidated and non consolidated) amounts in €			
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	The Group		The Company	
	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013	01.01. - 31.03.2014	01.01. - 31.03.2013
Turnover	227,981,022.63	227,981,022.63	0.00	0.00				
Gross Profit	118,711,548.17	118,711,548.17	0.00	118,711,548.17				
Profit before tax, financial and investing results (EBIT)	52,592,291.46	52,592,291.46	0.00	52,592,291.46				
Profit/Loss (before tax)	49,269,987.57	49,269,987.57	0.00	49,269,987.57				
Profit / Loss after tax (A)	38,806,180.43	38,806,180.43	0.00	38,806,180.43				
Attributable to:								
Shareholders of the parent company	38,806,180.43	38,806,180.43	0.00	38,806,180.43				
Non controlling interests	0.00	0.00	0.00	0.00				
Total	38,806,180.43	38,806,180.43	0.00	38,806,180.43				
Other comprehensive income / expenses net of tax (B)	12,793,989.26	12,793,989.26	0.00	12,793,989.26				
Total comprehensive income net of tax (A) + (B)	26,012,151.17	26,012,151.17	0.00	26,012,151.17				
Attributable to:								
Shareholders of the parent company	26,012,151.17	26,012,151.17	0.00	26,012,151.17				
Non controlling interests	0.00	0.00	0.00	0.00				
Total	26,012,151.17	26,012,151.17	0.00	26,012,151.17				
Basic Earnings/losses (after tax) per share(expressed in €)								
Profit before taxes, financing and investing results , depreciation and amortisation (EBITDA)	58,821,975.53	58,821,975.53	0.00	58,821,975.53				

Agios Stefanos, May 20th, 2014

THE CHAIRMAN OF THE BOARD: GEORGIOS KOUTSOLOUTSOS ID CARD NO. AK 031337

THE MANAGING DIRECTOR: GEORGIOS KOUTSOLOUTSOS ID CARD NO. AS 993495

DEPUTY CEO & GENERAL MANAGER: EPAMINONDAS ZACHARIOU ID CARD NO. TROSSO

THE CHIEF FINANCIAL OFFICER: FRANKISIOS GRATSONOS ID CARD NO. A9017181

THE CHIEF ACCOUNTANT: GEORGIOS ALIANNIS ID CARD NO. A1218806 LIC. NO. O.E.C. 00811 A CLASS