



## Full Year 2013 Financial Results

Folli Follie Group announces the financial results for the Full Year of 2013.

Due to the carve out of the travel retail activity and the sale of it, we depict the financial results of the continuing operations for the period ended 31.12.2013 in comparison to the previous year's reporting period.

### Positive performance in a difficult environment in major key markets we operate

#### Continuing operations

- Revenues of the continuing operations reached € 887.4 mn., increased by 9.6%
- Operating profits reached € 166.6 mn., increased by 53.9%
- Profit before taxes, financing and investing results and depreciation, EBITDA reached € 186.6 mn., increased by 44.6%

	FY 2013	FY 2012	
P&L Statement	Continuing operations	Continuing operations	cng %
Sales Revenue	887.407	809.729	9,6%
Gross profits	446.788	405.089	10,3%
Operating profits (EBIT)	166.606	108.233	53,9%
Profit before taxes, financing and investing results, depreciation and	186.596	129.079	44,6%

#### Financial figures for the FY of 2013 (Non comparable)

- Revenues reached €934.2 mn
- Gross profits reached €470.7 mn
- Operating profits reached €173.4 mn
- Net profits reached € 347.5 mn
- Finally EBITDA reached €194.7 mn

***Financial Figures***  
***(amounts in euro million.)***

	<b>FY 2013</b>	<b>FY2013</b>	<b>FY 2013</b>	<b>FY 2012</b>	<b>FY 2012</b>	<b>FY 2012</b>
<b>P&amp;L Statement</b>	Continuing operations	Discontinuing operations	<b>Total</b>	Continuing operations	Discontinuing operations	<b>Total</b>
Sales Revenue	887.407	46.823	<b>934.230</b>	809.729	300.303	<b>1.110.033</b>
Gross profits	446.788	23.895	<b>470.683</b>	405.089	151.772	<b>556.861</b>
Operating profits (EBIT)	166.606	6.794	<b>173.401</b>	108.233	77.549	<b>185.781</b>
Profit before taxes (PBT)	393.673	3.940	<b>397.613</b>	61.337	69.558	<b>130.894</b>
Profit after taxes (PAT)	343.012	4.492	<b>347.504</b>	26.062	69.558	<b>95.620</b>
<b>Attributable to</b>						
<i>Owners of the parent company</i>	344.632	0	<b>344.632</b>	93.626	0	<b>93.626</b>
<i>Non controlling interests</i>	2.872	0	<b>2.872</b>	1.994	0	<b>1.994</b>
Profit before taxes, financing and investing results, depreciation and amortization (EBITDA)	186.596	8.093	<b>194.689</b>	129.079	83.740	<b>212.818</b>

**Sales per segment of the continuing operations (post eliminations)**

- Revenues from the Jewellery, Watches and Accessories activity increased by 10% to € 642.4 million.
- Revenues from Department stores activity increased by 10% to € 136.1 million.
- Revenues of Retail/Wholesale of footwear and apparel increased by 8.1% reaching € 106.3 million while EBITDA margin reached 9.8% from -6.4% the previous corresponding year.
- Other sales reached €2.5 million.

**SALES PER SEGMENT(after eliminations)**  
**(Continuing operations)**

<b>in € mil.</b>	<b>2013</b>	<b>2012</b>	<b>% chng</b>	<b>% of total</b>
Jewellery-Watches-Accessories	642,4	583,8	10,0%	72,4%
Department Stores	136,2	123,8	10,0%	15,3%
Retail/Wholesale	106,3	98,4	8,0%	12,0%
Other Activities	2,5	3,7	-32,4%	0,3%
<b>Total</b>	<b>887,4</b>	<b>809,7</b>	<b>9,6%</b>	<b>100,0%</b>

Mr George Koutsolioutsos CEO of the Folli Follie Group said: *“Our Group has once again been able to demonstrate improved revenues and profitability (in all segments of its continuing operations). 2013 financial figures are not comparable due to the carve out of the travel retail sector and the sale to Dufry AG which took place in 2013 in two phases. 2013 was a very important year for the total evolution of our Group. The entrance in the share capital of Dufry as one of the major shareholders, signals the internationalization on a global scale of the travel retail sector and the strategic importance for our Group. Additionally, we managed to decrease significantly our debt, and we currently hold net cash position of € 29 million.*

*We expect that 2014 will be another difficult year, but due to the diversification of the product portfolio and geographic expansion, the Group will maintain its good momentum. Together with our strategic partners, starting with the Group Fosun, and recently with the Group Dufry and with the Group Koc, we are constantly exploring new partnerships, new markets and synergies, always focusing on maximizing shareholder value”.*

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FF Group is a global leading force in the **fashion world** that operates in more than 28 countries. The FF Group designs, produces and markets on a global level its own brands: Folli Follie and awards winning British jeweller Links of London. The Group has substantial presence in international travel retail by participating in 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, 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 800 points of sale worldwide, whereas it employs more than 4.600 people worldwide.

“Folli Follie Group”

23rd km Athens - Lamia Highway,

Aghios Stefanos, Athens, GR 145 65

Phone +30 210 6241000 Fax +30 210 6241100

[www.ffgroup.com](http://www.ffgroup.com)