

## **FOLLI FOLLIE GROUP SA**

General Commercial Registry Number: 3027701000 (previous Registration No:14216/06/B/86/06)

23rd Km Athens - Lamia 145 65 Ag.Stefanos Financial Data and Information for the Period January 1st, 2015 - March 31st, 2015

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 Company's web site, where the Financial Statements are posted, as well as the relevant Certified Auditors Report whenever that is required by the law.

**Company Information** 

Supervisory Authority: MINISTRY OF DEVELOPMENT/General Secretariat of Commerce,

27 May 2015

Website address: <a href="http://www.ffgroup.com">http://www.ffgroup.com</a>

Financial Statements' approval date by the BoD

Certified Auditor Accountant:

Auditing Company:
Type of Auditors' Report:

Chrisoula G.Tsakalogianni

BAKER TILLY GREECE VNT SA
Not required

**Members of the Board Directors:** 

Independent non-Executive Member

Chairman - Executive Member Dimitris koutsolioutsos

Vice President - Executive Member Kaiti koutsolioutsos

George koutsolioutsos

Georgios Aronis

31.03.2014

31.03.2014

31.03.2015

<u>31.03.2015</u>

Managing Director - Executive member

Deputy Managing Director & General<br/>Manager, Executive MemberEmmanouil ZachariouExecutive MemberEirini NiotiNon-Executive MemberJiannong QianNon-Executive MemberElias KoukoutsasNon-Executive MemberElias KouloukountisNon-Executive MemberZacharias MantzavinosIndependent non-Executive MemberEpaminondas Dafermos

	DATA FROM STATEMENT OF FINAN					CASH FLOW STATEMENT  (concellidated and non-concellidated) amounts in £			
	(consolidated and non consolidate The Gr		The Compa	nv		(consolidated and non consolidated) amounts in €			
	<u>31.03.2015</u>	<u>31.12.2014</u>	31.03.2015	<u>31.12.2014</u>	2nd Alternate: Indirect method				
<u>ASSETS</u>						The Grou 01.01 31.03.2015	o1.01 31.03.2014	The Comp 01.01 31.03.2015	oany 01.01 31.03.2014
					Cook Flows valated to Operating	01.01 31.03.2013	01.01 31.03.2014	01.01 31.03.2013	01.01 31.03.2014
Property, Plant & Equipment	188.130.161,48	185.779.347,36	47.031.573,58	47.782.940,21	Cash Flows related to Operating Activities				
Investment Property	75.686.637,84	76.038.010,41	75.686.637,84	76.038.010,41	Net Profit before taxes (Continuing operations)	46.614.624,61	49.269.987,57	-8.920.893,51	-2.775.738,65
Intangible assets	115.364.263,03	106.226.801,59	42.263.952,45	42.415.957,21	Net Profit before taxes (Non - Continuing operations)	0,00	0,00	0,00	0,0
Participations	1.273.886,67	659.948,73	206.704.961,86	206.449.961,86	Adjustments				
Other non-current assets	269.505.606,37	237.004.669,50	175.285.727,32	155.101.485,34	Depreciation and Amortisation	9.114.309,73	5.063.694,07	1.535.171,16	1.402.381,6
Inventories	452.539.267,27	366.558.622,52	42.984.864,07	35.799.923,84	Provisions	174.925,67	270.940,18	0,00	42.489,7
Trade Receivables	530.400.768,52	533.812.508,45	76.863.582,37	67.575.884,05	Exchange differences	72.457.096,22	676.031,66	0,00	0,0
Other current assets	496.909.816,51	463.519.889,62	174.065.232,95	194.440.500,58	Results (income, expenses, gains and losses) from investing activities	5.869.920,13 3.363.637.11	749.064,93	8.329.882,34	1.100.474,8
TOTAL ASSETS	<u>2.129.810.407,69</u>	<u>1.969.599.798,17</u>	<u>840.886.532,44</u>	<u>825.604.663,50</u>	Interest and related expenses	3.363.637,11	3.022.999,37	2.985.672,01	2.704.361,4
					Adjustments related to working capital or other operating activities				
					Decrease/(increase) of Inventories	-71.847.823,91	-39.711.843,85	-7.184.940,23	-3.617.134,30
					Decrease/(increase) of Receivables	3.731.667,52	-3.218.950,98	-12.142.859,85	12.980.341,08
					Increase/(decrease) of payable accounts (except Banks)	-33.809.201,81	-2.960.026,75	-8.590.270,06	-13.204.707,62
					Minus				
					Interest paid and similar expenses	-4.177.715,42	-3.295.710,60	-2.985.672,01	-2.508.111,83
					Income Tax paid	-11.356.441,07	-13.644.515,93	-1.578.605,16	0,00
Characterists	20 004 462 00	20.004.462.00	20 004 462 00	20.004.462.00	Cash Flows from Non - Continuing operations	0,00	0,00	0,00	0,00
Share capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00	Net cash inflows/(outflows) from Operating Activities (a)	<u>20.134.998,78</u>	<u>-3.778.330,33</u>	<u>-28.552.515,31</u>	<u>-3.875.643,57</u>
Other components of equity	1.481.647.048,01	1.313.973.208,73	488.603.044,70	480.292.090,10	Investing Activities	9 500 000 00	600 000 00	355 000 00	600 000 00
Total equity attributable to owners of the Parent (a)  Non controlling interests (b)	<b>1.501.731.511,01</b> 26.629.955,49	<b>1.334.057.671,73</b> 26.799.057,11	<b>508.687.507,70</b> 0,00	<b>500.376.553,10</b> 0,00	Purchases of subsidiaries, associates and other investments	-8.500.000,00	-600.000,00	-255.000,00	-600.000,00
Total Equity (c) = (a)+(b)	20.029.955,49 <u>1.528.361.466,50</u>	1.360.856.728,84	508.687.507,70	500.376.553,10	Proceeds from the sale of Travel Retail activity	0,00	0,00	0,00	0,00
Long-term borrowings	315.836.506,91	304.343.050,12	244.150.970,86	241.921.726,69	Adjustments related to the sale of Travel Retail activity	0,00	0,00	0,00	0,00
Provisions / Other long terms liabilities	52.477.528,74	43.908.263,12	41.855.136,68	35.163.029,08	Purchases of tangible and intangible assets	-16.878.158,17	-5.651.530,65	-280.850,58	-1.008.714,92
Short-term borrowings	42.896.787,61	46.793.826,94	1.781.499,10	1.877.732,91	Proceeds from sale of tangible and intangible assets	1.477.691,15	267.267,31	0,00	2.439,02
Other current liabilities	190.238.117,93	213.697.929,14	44.411.418,10	46.265.621,72	Interest received	680.203,26	652.792,10	549.465,07	427.685,95
Total liabilities (d)	601.448.941,19	608.743.069,32	<u>332.199.024,74</u>	325.228.110,40	Dividends received	0,00	0,00	0,00	0,00
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.129.810.407,69	1.969.599.798,17	840.886.532,44	<u>825.604.663,50</u>	Proceeds from sale of financial assets	866.213,49	-1.340.911,19	866.124,72	-1.530.488,73
					Decrease/(increase) of other long-term receivables	27.890,23	1.495,52	-9.220,05	-1.528,23
					Investing Activities from Non- Continuing operations	0,00	0,00	0,00	0,00
					Net cash inflows/(outflows) from Investing Activities (b)	<u>-22.326.160,04</u>	<u>-6.670.886,91</u>	<u>870.519,16</u>	<u>-2.710.606,91</u>
					Financing Activities				
Additional notes and information.					Proceeds from Loans Proceeds from leases	5.681.032,53	2.996.157,70	0,00 0,00	0,00
Additional notes and information:					Payment of Loans	0,00 0,00	512.200,88 -12.890.515,13	0,00	0,00 79.858,53-
In the Note 1.1 of the financial statements are mentioned a. The name and co	ountry of the registered office of each of the compa	anies included in the consolidated finar	ncial statements for the Period 01.01.	2015 – 31.03.2015, and the percentage with which the	Payments for leases	-775.948,32	-12.890.313,13 -702.317,87	-559.064,22	-79.636,33 -425.253,97
ompany participated, directly or indirectly, in their equity and b. The consolida	• • • • • • • • • • • • • • • • • • • •			·	ent Own Stock	-2.205.474,45	-1.268.357,97	-2.205.474,45	-1.268.357,97
ompany and its subsidiaries are listed in Note E of the financial statements. 3.	· · · · · ·	•	• •	•	Expenses related to capital increase	0,00	0,00	0,00	0,00
roup and 1,112 for the Company. 4. In the financial statements are included the					Dividends paid / Return capital	0,00	0,00	0,00	0,00
ther provisions amounting to € 523 th. b) The Company provisions for unaudito wn shares.	ted tax years amounting to € 1,871 th., provision for	stan compensation € 1.954 th. , litiga	tions € 1.123 th. and other provision	5 € 298 tm. <b>5.</b> On warch 31, 2015 the Company held 359.640	Financing Activities from Non - Continuing operations	0,00	0,00	0,00	0,00
The amounts mentioned in "Other comprehensive income / expenses after ta	axes" are as following: For the Company an amount	of € 20.175 th. refers to valuation loss	s on available for sale financial assets	an amount of € 776 th. refers to Financial instruments valuati		<u>2.699.609,76</u>	<u>-11.352.832,39</u>	<u>-2.764.538,67</u>	<u>-1.773.470,47</u>
ofit and finally amount € 202 th. refers to expense from deferred income tax,	. ,	· · · · · · · · · · · · · · · · · · ·			, ( ) 1 1 1 1, 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
nancial instruments valuation profit, an amount of € 115.795 th. refers to forei come. 7. In the comparative data of comprehensive income do not include the alances of receivables and payables at the end of the period of the Group and	ne companies FF GROUP FINANCE LUXEMBOURG SA	-STRENABY FINANCE LTD & APPAREL F	ROMANIA SRL . <b>8.</b> All transactions (inf			<u>508.448,50</u>	<u>-21.802.049,63</u>	<u>-30.446.534,82</u>	<u>-8.359.720,95</u>
and the group und	, , , , , , , , , , , , , , , , , , ,	pa. 1.00 do de. 1110 do de. 1110 do 1111			Cash and cash equivalents at beginning of the Year	297.032.823,27	251.584.195,30	146.752.090,49	134.500.088,67
					Cash and cash equivalents at end of the Year	<u>297.541.271,77</u>	229.782.145,67	116.305.555,67	126.140.367,72
						DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in €			
						(COUSOIIGATEG ANG NON CONSOIIGATEG) AMOUNTS IN E			

						Equity Opening Balance ( 01.01.2015 and 01.01.2014 resp Total comprehensive income net of tax Minority interest resulted from Subsidiaries' rates change Dividends payable Other Movements		0.856.728,84 70.245.985,69 0,00 0,00 -535.773,54	1.183.431.505,53 26.012.191,89 -100.000,00 0,00 -5,96	<b>500.376.553,10</b> 10.516.429,05 0,00 0,00 0,00	<b>561.210.664,42</b> -2.361.094,49 0,00 0,00 -4,93
						Purchase / Sale of own shares		-2.205.474,49	-1.268.357,97	-2.205.474,45	-1.268.357,93
amounts in thousands.000	The Group	The Company				Equity Closing Balance (31.03.2015 and 31.03.2014 response	ectively) <u>1.528</u>	3.361.466,50	<u>1.208.075.333,48</u>	<u>508.687.507,70</u>	<u>557.581.206,99</u>
A) Income	17,46	13.915,10									
B)Expenses	875,52	2.409,47									
C) Receivables	353,05	65.768,08									
D) Payables	1.054,70	226.534,31									
E) Directors' and members' of the Board of the Directors transactions and fees	766,71	728,08									
F) Receivables from the Directors' and the members' of the BoD	41,87	0,00									
G) Payables to the Directors' and the members' of the BoD	0,00	0,00									
		OF COMPREHENSIVE INCOM									
	(consolidated and no	n consolidated) amounts in €									
	The Group		The Company								
		01.01 31.03.2015	01.01 31.03.2014	01.01 31.03.2015			Agios Stefanos, May 27th, 2015				
		Continuing operations	Continuing operations	Continuing operations	Continuing operations						
Turnover		268.623.514,33	227.981.022,63	48.491.816,67	39.380.080,51	Ο ΠΡΟΕΔΡΟΣ ΤΟΥ Δ.Σ.	O ATEVOVALON EVALOUVA OF		0.48454110	THE ATEVOYAGE EVECYA	05.0
Gross Profit		136.883.552,78	118.711.548,17	18.892.595,25	16.058.218,96		Ο ΔΙΕΥΘΥΝΩΝ ΣΥΜΒΟΥΛΟΣ			ΣΤΗΣ ΔΙΕΥΘΎΝΩΝ ΣΥΒΟΎΛ( ΝΙΚΟΣ ΔΙΕΥΘΎΝΤΗΣ	O2 &
Profit before tax, financial and investing results (EBIT)		57.233.631,68	53.758.281,46	1.723.915,38	1.057.549,69				12	MIROZ MILIOTATIIZ	
Profit/Loss (before the tax)		46.614.624,61	49.269.987,57	-8.920.893,51	-2.775.738,65	ΔΗΜΗΤΡΙΟΣ ΚΟΥΤΣΟΛΙΟΥΤΣΟΣ	ΓΕΩΡΓΙΟΣ ΚΟΥΤΣΟΛΙΟΥΤΣΟΣ				
Profit / Loss after tax (A)		34.858.495,14	38.806.180,43	-10.232.878,96	-3.381.496,67	Α.Δ.Τ ΑΚ 031337	A.Δ.T. AB 593469			MANOYHA ZAXAPIOY	
Attributable to:		24 401 024 10	20 200 011 42	10 222 070 06	2 201 406 67					Α.Δ.Τ. Τ005560	
Shareholders of the parent company		34.491.824,18 366.670,96	38.289.811,43 516.369,00	-10.232.878,96	-3.381.496,67						
Non controlling interests		34.858.495,14	38.806.180,43	-10.232.878,96	-3.381.496,67						
Total		34.030.493,14	30.000.100,43	-10.232.676,90	-3.361.490,07						
Other comprehensive income / expenses net of tax (B)		135.387.490,55	-12.793.989,26	20.749.308,01	1.020.402,18						
Total comprehensive income net of tax (A) + (B)		170.245.985,69	26.012.191,17	10.516.429,05	-2.361.094,49						
Attributable to :						о оіко	ΝΟΜΙΚΟΣ ΔΙΕΥΘΥΝΤΗΣ	Ο ΔΙΕΥ	<b>ΌΥΝΤΗΣ ΛΟΓΙΣΤΗΡΙΟΥ</b>		
Shareholders of the parent company		169.868.474,90	25.493.778,01	10.516.429,05	-2.361.094,49						
Non controlling interests		377.510,79	518.413,16	0,00	0,00	ΦD4		ГЕС	ΩΡΓΙΟΣ ΑΛΑΒΑΝΟΣ		
Total		170.245.985,69	26.012.191,17	10.516.429,05	-2.361.094,49		ΓΚΙΣΚΟΣ ΓΡΑΤΣΩΝΗΣ Λ.Δ.Τ. ΑΒ017181		A.Δ.T. AI 518859		
Basic Earnings/losses (after tax) per share(expressed in €)		0,5177	0,5722	-0,1536	-0,0506			ΑΡ.ΑΔ. (	O.E.E. 0008211 A' ΤΑΞΗΣ		
Profit before taxes, financing and investing results , depreciation and		66.347.941,41	58.821.975,53	3.259.086,54	2.459.931,38						