



First Half 2015 Financial Results

FF Group announces financial results for the First Half 2015

All business segments continue to exhibit strong operating performance in all the markets the Group operates.

- § Consolidated revenues for H1 2015 reached € 594,3 mio compared to € 479,0 mio in the equivalent period of 2014, increased by 24,1%.
- § Improved performance on all business segments of the Group resulted to an increase in operating profits to € 113,2 mio compared to € 106,5 mio in the equivalent period last year, an increase of 6,2%.
- § EBITDA reached € 128,1 mio, increased by 10,0%. Net profits after tax are reported at € 73,2 mio.

<i>Amounts in € mio.</i>	H1 2015	H1 2014	D%
Revenue	594,3	479,0	24,1%
Gross Profit	278,2	238,1	16,8%
Operating Profit	113,2	106,5	6,2%
EBITDA	128,1	116,5	10,0%

Financial figures for H1 2015

- § Revenues reached € 594,3 mio
- § Gross profits reached € 278,2 mio
- § Operating profits reached € 113,2 mio
- § Net profits reached € 73,2 mio
- § Finally EBITDA reached €128,1 mio

Financial Figures
(amounts in euro million.)

<i>Amounts in € mio.</i>	H1 2015	H1 2014
Sales Revenue	594,27	479,02
Gross Profit	278,15	238,10
Operating profit (EBT)	113,19	106,55
Profit before taxes (PBT)	95,99	93,17
Profit after taxes (PAT)	74,93	67,55
Attributable to:		
Owners of the parent company	73,20	65,96
Non controlling interests	1,73	1,59
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	128,12	116,50
Earnings per share	1,0991	0,9861

Sales per segment

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

- Revenues from the Jewellery, Watches and Accessories activity increased by 23,4% to € 437,3 mio. EBITDA for the segment reached € 117,4 mio compared to € 104,2 mio in the equivalent period last year, an increase of 12,6%.
- Revenues from Department stores activity increased by 16,3% to € 78,3 mio. EBITDA for the segment is reported at € 6,0 mio compared to € 5,1 mio of the last year.
- Revenues of Retail/Wholesale of footwear and apparel exhibited a strong increase of 37,3% to € 78,7 mio . EBITDA for the segment is reported at € 4,8 mio compared to € 7,2 mio last year.

SALES PER SEGMENT				
<i>Amounts in € mio</i>	H1 2015	H1 2014	% D	% in total
Jewellery-Watches-Accessories	437,3	354,4	23,4%	73,6%
Department Stores	78,3	67,3	16,3%	13,2%
Retail / Wholesale	78,7	57,3	37,3%	13,2%
Total	594,3	479,0	24,1%	100,0%

Mr George Koutsolioutsos, CEO of the FF Group said : “ During the first half of 2015, all business activities of the Group continue to perform well and exhibit strong results. The markets we operate face severe challenges as the global environment experiences increased volatility. During all this period we acted cautiously and have taken the necessary measures in order to safeguard the Group’s liquidity and to ensure a successful continuation of our operations under these tough market conditions. There is still low visibility on the outlook, yet we remain committed to continue to navigate the Group safely, adapting our operations and business model where this is needed, in order to reach our business goals”.

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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 jewellery Links of London. The Group has a strategic participation in the travel retail sector globally through Dufry AG – and maintains at the same time a leading presence in the retail and wholesale segment in Greece and the Balkans. In 2014, this segment internationalized further through the acquisition of Juicy Couture Europe Limited and the distribution of the brand in Continental Europe. 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 950 points of sale worldwide, whereas it employs more than 4.900 people worldwide.

FF Group

23rd km Athens - Lamia Highway,

Aghios Stefanos, Athens, GR 145 65

Phone +30 210 6241000 Fax +30 210 6241100

www.ffgroup.com