



## First Half 2016 Financial Results

### FF Group announces the financial results for the First Half 2016

**Consolidated revenues for H1 2016 reached €652,7 mio** compared to €594,3 mio in the equivalent period of 2015, increased by 9,8%. Improved performance on all business segments of the Group resulted to **an increase in operating profits to €131,5 mio** compared to € 113,2 mio in the equivalent period last year, an increase of 16,2%. **EBITDA reached €148,8 mio**, increased by 16,1%. **Net profits after tax & minority rights are reported at €97,4 mio.**

<i>Amounts in € mio.</i>	<b>H1 2016</b>	<b>H1 2015</b>	<b>D%</b>
<b>Revenue</b>	652,7	594,3	<b>9,8%</b>
<b>Gross Profit</b>	295,1	278,2	<b>6,1%</b>
<b>Operating Profit</b>	131,5	113,2	<b>16,2%</b>
<b>EBITDA</b>	148,8	128,1	<b>16,1%</b>

#### Financial figures for the H1 2016

- Revenues reached €652,7 mio
- Gross profit reached €295,1 mio
- Operating profit reached €131,5 mio
- Net profits after tax & minority rights reached €97,4 mio
- Finally EBITDA reached €148,8 mio

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

<i>Amounts in € mio.</i>	<b>H1 2016</b>	<b>H1 2015</b>
<b>Sales Revenue</b>	<b>652,67</b>	<b>594,27</b>
<b>Gross Profit</b>	<b>295,09</b>	<b>278,15</b>
<b>Operating profit (EBT)</b>	<b>131,49</b>	<b>113,19</b>
<b>Profit before taxes (PBT)</b>	<b>123,22</b>	<b>95,99</b>
<b>Profit after taxes (PAT)</b>	<b>99,33</b>	<b>74,93</b>
<b>Attributable to:</b>		
<i>Owners of the parent company</i>	<b>93,37</b>	<b>73,20</b>
<i>Non controlling interests</i>	<b>1,96</b>	<b>1,73</b>
<b>Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)</b>	<b>148,79</b>	<b>128,12</b>
<b>Earnings per share</b>	<b>1,4666</b>	<b>1,0991</b>

**Sales per segment**

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

- Revenues from the Jewellery, Watches and Accessories activity increased by 10,3% to €482,5 mio. EBITDA for the segment reached €135 mio compared to €117,4 mio in the equivalent period last year, an increase of 15%.
- Revenues from Department stores activity increased by 5,9% to €82,8 mio. EBITDA for the segment is reported at €8 mio compared to €6 mio of the last year.
- Revenues of Retail/Wholesale of footwear and apparel increased by 11% to € 87,4 mio. EBITDA for the segment is reported at €5,8 mio compared to € 4,76 mio last year.

<b>SALES PER SEGMENT (after eliminations)</b>				
<i>Amounts in € mio</i>	<b>H1 2016</b>	<b>H1 2015</b>	<b>% Δ</b>	<b>% total</b>
Jewellery-Watches-Accessories	482,5	437,3	10,3%	73,9%
Department Stores	82,8	78,3	5,9%	12,7%
Retail / Wholesale	87,4	78,7	11,0%	13,4%
<b>Total</b>	<b>652,7</b>	<b>594,3</b>	<b>9,8%</b>	<b>100,0%</b>

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Mr George Koutsolioutsos CEO of the Folli Follie Group remarked: “Year 2016 is evolving positively for our group. Despite the continuing challenges in the external environment (Brexit, terrorist attacks, etc.) the business units are still growing successfully while they are demonstrating remarkable resilience. In this context, the Group is implementing its strategic plan and the digital transformation in order to meet the current needs of the global retail as well as the new consumer who is informed and is wavering between physical and online store. Additionally, the Group continues to expand its presence to new countries while strengthening its brand portfolio. As we have already communicated, an adjustment of our operating model is ongoing so that it remains simple and functional in order to achieve both our short and medium-term goals. Our primary target is to safely navigate the Group to the benefit of our shareholders and our employees”.

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FF Group is a global leading force in the **fashion world** that operates in more than 30 countries. The FF Group designs, produces and markets on a global level its own brands: Folli Follie and awards winning British jewellery Links of London. The Group has a strategic participation in the **travel retail** sector globally through Dufry AG – and maintains at the same time a leading presence in the **retail and wholesale** segment in Greece and the Balkans. 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, Shiseido and Max Factor belong to the Group’s local brand portfolio.

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

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

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