



Financial Results 2016

FF Group announces the financial results for 2016

Consolidated revenues for 2016 reached €1.337,3 mio compared to €1.193 mio in 2015, increased by 12,1%. Improved performance on all business segments of the Group resulted to **an increase in operating profits to €262,3 mio** compared to € 238,5 mio in the equivalent period last year, an increase of 9,9%. **EBITDA reached €291,9 mio**, increased by 10,1%. **Net profits after tax & minority rights are reported at €222,5 mio.**

<i>Amounts in € mio.</i>	FY 2016	FY 2015	D%
Revenue	1.337,3	1.193,0	12,1%
Gross Profit	612,3	581,2	5,3%
Operating Profit	262,3	238,5	9,9%
EBITDA	291,9	265,0	10,1%

Financial figures for 2016

- Revenues reached €1.337,3 mio
- Gross profit reached €612,3 mio
- Operating profit reached €262,3 mio
- Net profits after tax & minority rights reached €222,5 mio
- Finally EBITDA reached €291,9 mio

Financial Figures
(amounts in euro million.)

<i>Amounts in € mio.</i>	FY 2016	FY 2015
Sales Revenue	1.337,28	1.193,04
Gross Profit	612,30	581,23
Operating profit (EBT)	262,27	238,54
Profit before taxes (PBT)	253,48	225,27
Profit after taxes (PAT)	226,91	186,63
Attributable to:		
<i>Owners of the parent company</i>	222,47	182,64
<i>Non controlling interests</i>	4,44	3,99
Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)	291,86	265,01
Earnings per share	3,3509	2,7444

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 14,1% to €977,8 mio. EBITDA for the segment reached €267,45 mio compared to €239,06 mio in the equivalent period last year, an increase of 11,9 %.
- Revenues from Department stores activity increased by 5,9% to €181,4 mio. EBITDA for the segment is reported at €15,3 mio compared to €16,1 mio of the last year.
- Revenues of Retail/Wholesale of footwear and apparel increased by 8,1% to € 178,1 mio. EBITDA for the segment is reported at €9,1 mio compared to € 9,8 mio last year.

SALES PER SEGMENT				
<i>Amounts in € mio</i>	FY 2016	FY 2015	% D	% of Total
Jewellery-Watches-Accessories	977,8	857,0	14,1%	73,1%
Department Stores	181,4	171,4	5,9%	13,6%
Retail / Wholesale	178,1	164,7	8,1%	13,3%
Total	1.337,3	1.193,0	12,1%	100,0%

Mr George Koutsolioutsos CEO of the Folli Follie Group commented: “2016 was a record year for the Group. All activities have exhibited remarkable growth, whereas we expanded our footprint in new markets and we prepared the next stage of the Group development. In this respect, we are heavily investing in the digital transformation of the Group in order to adapt to the new trends in the global retail market. All these are happening in a very volatile global environment, where uncertainty prevails in all the markets we operate. In order to adapt to the new challenges of the digital era, we are reviewing our internal processes and realigning our operating model towards efficiency so as to adapt to the requirements of the new sophisticated consumer.

We anticipate that 2017 will be another positive year, while addressing efficiently all the global challenges and we remain focused to deliver maximum value to all our stakeholders”

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 around 5.000 people worldwide.

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