



## PRESS RELEASE

### Folli Follie in the first nine months of 2007:

- § **Group sales improved by 40,5%**
- § **Folli Follie stand alone sales improved by 16,3% (currency-adjusted by 24%)**
- § **Group net income increased by 16,7% to EUR 60,7 million**

**Athens, November 28<sup>th</sup> 2007.** Folli Follie S.A. presents first nine months 2007 financial results by fully consolidating Hellenic Duty Free Shops for a nine-month period. Due to the consolidation, comparisons on a yearly basis cannot be made, as first nine months of 2006 results contained a full consolidation of Hellenic Duty Free Shops for a five-month period.

Sales rose by 40,5% to EUR 465,6 million in the first nine months of fiscal year 2007 (9 months 2006: EUR 331,3 million).

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) rose by 27,6% to EUR 119,2 million from EUR 93,4 million in first nine months 2006 and Earnings Before Taxes reached EUR 100 million compared to EUR 85,5 million in the same period of 2006 (+17%).

The group recorded net profit after taxes of EUR 75,5 million from EUR 64,8 million the same period last year, representing an increase of 16,3%, despite higher interest expenses compared to the first nine months of 2006 and by taking into account interest expenses with regard to the acquisition of Links of London in July 2006.

Net earnings after taxes and minorities rose by 16,7% to EUR 60,7 million from EUR 52 million the same period last year.

Finally, the profits per share reached EUR 1,84 from EUR 1,58 in the same period 2006 showing an increase of 16,5%.

### **Folli Follie (stand alone) results highlights:**

With regards to Folli Follie S.A. stand alone figures (based on DFS equity method) sales for the period January 1<sup>st</sup>, to September 30<sup>th</sup> 2007 rose by 16,3% to EUR 205,6 million (nine-month 2006: EUR 176,8 million).

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) reached EUR 66,4 million from EUR 51,6 million the year before increasing by 28,7%.

### **Net sales by geographical region:**

In an analysis of Folli Follie's total sales for the first nine months 2007 on a stand-alone basis\* and by looking at each region, Japan accounted for 15,1%, the rest of Asia reached 52,6% of total sales, Europe generated 17,2% of sales and Travel Retail operations reached a sales participation of 15,1%.

### **Sales per product category:**

According to the sales per product category in the first nine months of fiscal year 2007, jewellery accounted for 60%, watches accounted for 34% and accessories for 6% of sales.

Folli Follie is a Greek company which designs, manufactures and distributes jewellery, watches and fashion accessories under the Folli Follie brand. Nowadays, Folli Follie is active in 24 countries, has more than 340 points of sale, and continues to develop new strategically important markets around the world while strengthening its presence in existing ones.

- based on DFS equity method

### **Folli Follie S.A. group results**

<b>in EUR mn</b>	<b>9-month 2007</b>	<b>9-month 2006</b>	<b>Growth</b>
<b>Sales</b>	465,6	331,3	40,5%
<b>EBITDA</b>	119,2	93,4	27,6%
<b>Gross Margin</b>	256,6%	174,8%	46,8%
<b>EBT</b>	100	85,5	17%
<b>Net Profit</b>	75,5	64,8	16,3%

For more information on Folli Follie S.A., please visit our website at [www.follifollie.com](http://www.follifollie.com)