



## First Half 2017 Financial Results

### FF Group announces the financial results for the First Half 2017

**Consolidated revenues for H1 2017 reached €723,2 mio** compared to €652,7 mio in the equivalent period of 2016, increased by 10,8%. Improved performance on all business segments of the Group resulted to **an increase in operating profits to €153 mio** compared to € 131,5 mio in the equivalent period last year, an increase of 16,3%. **EBITDA reached €168,1 mio**, increased by 13,0%. **Net profits after tax & minority rights are reported at €114,7 mio.**

<i>Amounts in € mio.</i>	<b>H1 2017</b>	<b>H1 2016</b>	<b>D%</b>
<b>Revenue</b>	723,2	652,7	<b>10,8%</b>
<b>Gross Profit</b>	325,6	295,1	<b>10,3%</b>
<b>Operating Profit</b>	153,0	131,5	<b>16,3%</b>
<b>EBITDA</b>	168,1	148,8	<b>13,0%</b>

### Financial figures for the H1 2017

- Revenues reached €723,2 mio
- Gross profit reached €325,6 mio
- Operating profit reached €153 mio
- Net profits after tax & minority rights reached €114,7 mio
- Finally EBITDA reached €168,8 mio

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

	H1 2017	H1 2016
<i>Amounts in € mio.</i>		
<b>Sales Revenue</b>	<b>723,20</b>	<b>652,67</b>
<b>Gross Profit</b>	<b>325,61</b>	<b>295,09</b>
<b>Operating profit (EBT)</b>	<b>152,97</b>	<b>131,49</b>
<b>Profit before taxes (PBT)</b>	<b>135,51</b>	<b>123,22</b>
<b>Profit after taxes (PAT)</b>	<b>116,48</b>	<b>99,33</b>
<b>Attributable to:</b>		
<i>Owners of the parent company</i>	<b>114,71</b>	<b>97,37</b>
<i>Non controlling interests</i>	<b>1,77</b>	<b>1,96</b>
<b>Profit before taxes, financing and investing results, depreciation and amortisation (EBITDA)</b>	<b>168,09</b>	<b>148,79</b>
<b>Earnings per share</b>	<b>1,7286</b>	<b>1,4666</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 13,5% to €547,8 mio. EBITDA for the segment reached €158,3 mio compared to €135 mio in the equivalent period last year, an increase of 17%.
- Revenues from Department stores activity increased by 2,7% to €85,1 mio. EBITDA for the segment is reported at €6,4 mio compared to €8 mio of the last year.
- Revenues of Retail/Wholesale of footwear, apparel and cosmetics increased by 3,4% to € 90,3 mio. EBITDA for the segment is reported at €3,4 mio compared to € 5,8 mio last year.

<b>SALES PER SEGMENT</b>				
<i>Amounts in € mio</i>	<b>6M 2017</b>	<b>6M 2016</b>	<b>% D</b>	<b>% of Total</b>
Jewellery-Watches-Accessories	547,8	482,5	13,5%	75,7%
Department Stores	85,1	82,8	2,7%	11,8%
Retail / Wholesale	90,3	87,4	3,4%	12,5%
<b>Total</b>	<b>723,2</b>	<b>652,7</b>	<b>10,8%</b>	<b>100,0%</b>

---

Mr George Koutsolioutsos CEO of the Folli Follie Group commented: “In 2017 we continue to grow our Group in all business activities irrespective of the challenging international business environment and the geopolitical vows. We also welcome the gradual swift in the economic climate and the business prospects of the Greek market. The acceleration of competition in the retail landscape globally reaffirms our strategy to implement an extensive digital transformation investment program which is on track. Simultaneously we expand into new markets and enrich our brand portfolio. As we have already communicated and in order to adapt to the new challenges of the digital era, we are continuously reviewing our internal processes and operating model towards efficiency. We remain focused on all our priorities and anticipate that 2017 will be another positive year for our Group.”

\*\*\*

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. 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 900 points of sale worldwide, whereas it employs about 5.000 people worldwide.

FF GROUP  
23<sup>rd</sup> km Athens - Lamia Highway,  
Aghios Stefanos, Athens, GR 145 65  
Phone +30 210 62 41 000  
Fax +30 210 62 41 100  
[www.ffgroup.com](http://www.ffgroup.com)