

"FOLLI - FOLLIE" SA

Societe Anonyme Register No. 18989/06/B/89/17
23rd Km Athens - Lamia 145 65 Ag.Stefanos
Financial Data and Information for the period 01/01/2007 - 30/06/2007
(According to the 2/396/31.08.2006 Hellenic Capital Market decision)



The following condensed Financial Statements, notes and information provide a general view of the financial position and financial results of Folli Follie Group. Therefore we advise the reader who wants to have a complete view of the financial state and t making any investment decision or other transaction with the Company, to access the interim financial statements according to the IFRS, as well as the relevant certified auditor's report, whenever required, at the Company's web site (www.follifollie.com)

Internet address: www.follifollie.com
Certified Auditor Accountant: Varthalitis Georgios
Auditing Company: BAKER TILLY HELLAS SA
Type of Auditors' Report: Unqualified opinion with emphasis
Approval Date of the interim Financial Statem. 24/8/2007

CASH FLOW STATEMENT (Amounts in Thousand Euro)		THE COMPANY			
THE GROUP					
	1/1-30/6/2007	1/1-30/6/2006	1/1-30/6/2007	1/1-30/6/2006	
Cash Flows related to Operating Activities					
Net Profit before taxes	60.708,59	50.602,57	14.089,37	21.694,45	
Adjustments in respect of non-cash transactions:	0,00	0,00	0,00	0,00	
Depreciation and Amortisation	6.211,33	2.474,70	554,92	520,65	
Provisions	634,25	661,21	61,26	111,00	
Cash flows from investing activities	-4.085,45	-4.610,48	-22.080,54	-21.405,77	
Debit interest and similar expenses	9.741,27	2.724,91	9.230,92	3.464,72	
Other non-cash expense/income					
Operating profit before adjustments of working capital	73.210,00	51.852,90	1.855,93	4.385,05	
Decrease/(increase) of Inventories	-25.741,74	-8.358,66	-462,67	109,22	
Decrease/(increase) of Receivables	-15.730,78	-15.571,85	-4.597,32	519,07	
Increase/(decrease) of payable accounts (except Banks)	10.226,34	-9.590,27	-4.826,97	-2.037,90	
Interest paid and similar expenses	-5.722,89	-3.801,78	-4.001,88	-3.832,01	
Income Tax paid	-5.584,51	-19.224,68	-94,75	-858,73	
Net cash inflows/(outflows) from Operating Activities	30.656,42	-4.694,33	-12.127,66	-1.715,30	
Cash Flows related to Investing Activities					
Purchases of subsidiaries, associates and other investments	0,00	-202.989,65	0,00	-205.798,63	
Purchases of tangible and intangible assets	-6.095,98	-1.292,54	-381,03	-158,24	
Proceeds from sale of tangible and intangible assets	498,82	113,43	0,11	18,23	
Proceeds from sale of financial assets	9,65	1.961,15	3.733,75	1.961,15	
Dividends received	0,00	0,00	18.175,86	20.987,84	
Interest received	1.943,68	1.076,88	232,81	167,29	
Decrease/(increase) of other long-term receivables	-1.766,18	-288,51	-10,88	133,50	
Net cash inflows/(outflows) from Investing Activities	-5.410,00	-201.419,24	21.750,62	-182.688,87	
Cash Flows related to Financing Activities					
Cash received from issue of share capital					
Own Stock	-1637,86028	0	0	0	
Proceeds from Loans	471,74	206.103,81	0,00	204.427,02	
Repayment of Loans	0,00	0,00	-2.000,00	0,00	
Payments for leases	-74,82	-315,05	-15,48	-61,77	
Dividends paid	-18.539,88	-22.921,24	-1.950,12	-1.300,68	
Net cash inflows/(outflows) from Financing Activities	-19.780,83	182.867,52	-3.965,60	203.064,56	
Net increase/(decrease) in cash and cash equivalents	5.465,59	-23.246,05	5.657,36	18.660,40	
Cash and cash equivalents at the beginning of the period	109.310,71	112.040,53	22.402,66	13.247,66	
Exchange rate differences from the conversion of cash equivalents	-2.452,48	-1.320,44	0,00	0,00	
Cash and cash equivalents at the end of the period	112.323,83	87.474,04	28.060,02	31.908,06	

BALANCE SHEET (Amounts in Thousand Euro €)		THE COMPANY			
THE GROUP					
	30/6/2007	31/12/2006	30/6/2007	31/12/2006	
ASSETS					
Tangible Assets	84.917,17	84.783,68	32.363,67	32.540,80	
Intangible Assets	328.835,52	330.053,87	629,89	627,01	
Investments in associates	0,00	0,00	387.438,47	387.438,47	
Deferred income tax assets	1.205,82	2.109,04	320,06	352,87	
Other long term receivables	9.068,26	6.676,68	304,30	293,42	
Total non-current assets (a)	424.026,77	423.623,27	421.056,39	421.252,57	
Inventories	150.867,42	125.598,48	14.045,92	13.583,25	
Trade Receivables and other receivables	182.108,41	164.692,59	22.652,62	18.055,30	
Other financial assets at fair value	0,00	0,00	0,00	0,00	
through profit or loss	3.771,34	3.419,65	1.635,30	1.464,12	
Cash and cash equivalents	112.323,83	109.310,71	28.060,02	22.402,66	
Total current assets (b)	449.070,99	403.021,43	66.393,86	55.505,32	
TOTAL ASSETS (a) + (b)	873.097,76	826.644,70	487.450,25	476.757,89	
EQUITY & LIABILITIES					
Long-term borrowings	408.400,73	406.901,78	341.167,94	341.000,00	
Retirement benefit obligations	8.882,37	8.476,57	674,45	620,92	
Deferred income tax liabilities	14.899,56	15.247,13	1.095,64	1.251,18	
Provisions for other liabilities and charges	11.660,25	11.105,91	511,11	524,25	
Total non-current liabilities	443.842,90	441.731,38	343.449,14	343.396,35	
Trade payablesand short term borrowings	96.030,82	103.464,34	11.387,73	9.546,48	
Other current liabilities	10.833,46	11.811,85	8.461,85	9.210,17	
Total current liabilities	106.864,28	115.276,19	19.849,59	18.756,65	
Total Liabilities (a)	550.707,18	557.007,57	363.298,73	362.153,00	
Share capital	9.884,06	9.884,06	9.884,06	9.884,06	
Share premium	62.531,73	62.531,73	62.531,73	62.531,73	
Other reserves	23.953,92	8.832,58	20.756,13	20.184,57	
Own Stock	-2.977,72	-1.339,86	-108,99	-108,99	
Retained earnings	245.286,89	207.356,28	31.088,59	22.113,52	
Exchange differences	-38.192,07	-32.706,04	0,00	0,00	
the Company	-88.927,93	-88.927,93	0,00	0,00	
of the Company (b)	211.558,89	165.630,82	124.151,52	114.604,89	
Minority interest (c)	110.831,69	104.006,31	0,00	0,00	
Total Equity (d) = (b)+(c)	322.390,58	269.637,13	124.151,52	114.604,89	
TOTAL EQUITY AND LIABILITIES (e) = (a)+(d)	873.097,76	826.644,70	487.450,25	476.757,89	

DATA FROM INCOME STATEMENT OF THE PERIOD (Amounts in Thousand Euro €)									
		THE GROUP		THE COMPANY		THE GROUP		THE COMPANY	
		1/1-30/6/2007	1/1-30/6/2006	1/1-30/6/2007	1/1-30/6/2006	1/4-30/6/2007	1/4-30/6/2006	1/4-30/6/2007	1/4-30/6/2006
Sales Revenue		270.734,50	167.278,97	15.360,11	17.108,82	149.135,95	105.428,20	7.608,02	6.938,49
Cost of goods sold		-114.014,02	-73.263,84	-5.264,36	-5.351,18	-63.545,87	-49.063,43	-2.483,57	-2.068,88
Gross profit		156.720,48	94.015,13	10.095,75	11.757,65	85.590,08	56.364,77	5.124,45	4.869,61
Other Operating income		8.064,04	6.538,65	855,90	950,13	3.897,53	5.760,23	438,67	506,37
Administrative expenses		-20.078,50	-8.683,34	-3.022,23	-2.605,03	-11.069,96	-5.599,37	-1.783,45	-1.403,87
Selling and marketing costs		-76.610,19	-42.195,57	-6.493,28	-5.883,89	-42.311,69	-27.310,05	-3.577,81	-3.219,95
Other expenses		-1.551,03	-398,30	-248,55	-499,03	-745,51	-568,04	-185,08	-344,46
Operating profit		66.544,81	48.736,57	1.187,57	3.719,82	35.360,45	28.647,54	16,78	407,70
Finance results		-5.836,21	1.866,00	12.901,80	17.974,62	259,06	1.330,64	18.062,51	18.730,10
Profit before taxes (EBT)		60.708,59	50.602,57	14.089,37	21.694,45	35.619,51	29.978,18	18.079,29	19.137,80
Income tax expense		-14.793,91	-11.402,66	-339,11	-1.776,60	-7.978,18	-7.331,97	-499,27	-922,70
Profit for the period (after taxes)		45.914,68	39.199,91	13.750,26	19.917,85	27.641,33	22.646,20	17.580,02	18.215,10
Attributable to:									
Equity holders of the Company		39.079,84	34.332,00			21.636,59	17.779,89		
Minority interest		-6.834,84	-4.867,92			-6.004,74	-4.866,32		
Earnings (after taxes) per share - basic (expressed in €)		1,19	1,04	0,42	0,60	0,66	0,54	0,53	0,55
Amortisation - Depreciation		6.211,33	2.474,70	554,92	520,65	3.555,17	1.581,30	291,22	269,72
Earnings (profit) before taxes, financing and investing results and depreciation - amortisation (EBITDA)		72.756,14	51.211,27	1.742,49	4.240,48	38.915,62	30.228,83	308,00	677,42
Earnings (profit) before taxes, financing and investing results (EBIT)		66.544,81	48.736,57	1.187,57	3.719,82	35.360,45	28.647,54	16,78	407,70

DATA FROM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts in Thousand Euro)		THE COMPANY			
		THE GROUP			
		30/6/2007	30/6/2006	30/6/2007	30/6/2006
Net equity of period Open Balance (1/1/2007 and 1/1/2006 respectively)		269.637,13	161.972,46	114.604,89	109.329,44
Issue of share capital		0,00	0,00	0,00	0,00
Dividends		-3.953,63	-8.845,95	-3.953,63	-8.566,19
Directors Fees		-250,00	-313,51	-250,00	-250,00
Net income recognised directly in Equity		18.175,74	0,00	0,00	0,00
Minority interest (Due to :New Subsidiaries / Increase of participation)		0,00	86.318,07	0,00	0,00
Net amounts effected directly Equity(Due to:New Subsidiaries/Increase of participation)		0,00	9.438,95	0,00	0,00
Profit for the period, after taxes		45.914,68	39.199,91	13.750,26	19.917,85
Adjustment in foreign currency translation differences		-5.495,49	-12.729,60	0,00	0,00
Own Stock		-1.637,86	-108,99	0,00	-108,99
Net equity of period Closing Balance		322.390,58	274.931,34	124.151,52	120.322,11

Parent Company's and Group's transactions with related parties, as set out in IAS 24, accumulated from the beginning of the current period from 01.01.2007 to 30.6.2007 (in 000's), are as follows:

	GROUP	COMPANY
A) Sales of goods and Services	0,00	6.042,36
B) Acquisitions of goods and Services	0,00	594,29
C) Receivables	0,00	7.160,65
D) Payables	0,00	34,79
E) Directors' and members' of the Board of the	1.418,70	151,75
F) Receivables from the Directors' and the members'	4,60	4,60
G) Payables to the Directors' and the members' of the	0,00	0,00