



FOLLI FOLLIE GROUP SA

General Commercial Registry Number: 3027701000 (previous Registration No:14216/06/B/86/06)
23rd Km Athens - Lamia 145 65 Ag.Stefanos
Financial Data and Information for the Period
January 1st, 2015 - September 30th, 2015
According to 4/507/28.4.2009 resolution of Greek Capital Committee

The following data and information that result from Financial statements aim to provide a general briefing for the financial position and the results of operations of FOLLI FOLLIE S.A, with trade mark "FF GROUP",and the Group. It is therefore recommended, to any reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit Company's web site, where the Financial Statements are posted, as well as the relevant Certified Auditors Review Report whenever that is required by the law.

Company Information

Supervisory Authority: MINISTRY OF DEVELOPMENT/General Secretariat of Commerce,
Website address: <http://www.ffgroup.com>
Financial Statements' approval date by the BoD 25 November 2015

Members of the Board Directors:

Chairman - Executive Member Dimitris koutsolioutsos
Vice President - Executive Member Kaiti koutsolioutsos
Managing Director - Executive member George koutsolioutsos
Deputy Managing Director & General Manager, Executive Member Emmanouil Zachariou
Executive Member Eirini Nioti
Non-Executive Member Jiannong Qian
Non-Executive Member Elias Koukoutsas
Non-Executive Member Elias Kouloukountis
Non-Executive Member Zacharias Mantzavinos
Independent non-Executive Member Epaminondas Dafermos
Independent non-Executive Member Georgios Aronis

DATA FROM STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in €					CASH FLOW STATEMENT (consolidated and non consolidated) amounts in €					
The Group		The Company			The Group		The Company			
30.09.2015	31.12.2014	30.09.2015	31.12.2014		01.01. - 30.09.2015	01.01. - 30.09.2014	01.01. - 30.09.2015	01.01. - 30.09.2014		
ASSETS										
Property, Plant & Equipment	190.446.035,59	185.779.347,36	45.726.095,25	47.782.940,21	Cash Flows related to Operating Activities					
Investment Property	75.213.221,90	76.038.010,41	75.213.221,90	76.038.010,41		Net Profit before taxes (Continuing operations)	140.782.974,61	138.213.819,91	-12.377.763,60	1.395.374,93
Intangible assets	136.147.036,45	106.226.801,59	42.021.899,38	42.415.957,21		Net Profit before taxes (Non - Continuing operations)	0,00	0,00	0,00	0,00
Participations	4.063.782,34	659.948,73	214.911.112,42	206.449.961,86		Adjustments				
Other non-current assets	226.488.831,05	237.004.669,50	130.385.262,65	155.101.485,34		Depreciation and Amortisation	20.543.987,56	14.858.957,09	4.462.511,57	4.276.908,28
Inventories	469.950.280,21	366.558.622,52	41.731.769,07	35.799.923,84		Provisions	2.914.438,27	1.151.320,07	2.430.873,00	127.469,25
Trade Receivables	493.779.918,37	533.812.508,45	65.053.749,22	67.575.884,05		Exchange differences	69.464.650,38	18.258.090,42	0,00	0,00
Other current assets	443.876.177,82	463.519.889,62	134.727.434,09	194.440.500,58		Results (income, expenses, gains and losses) from investing activities	-1.057.580,49	-3.579.881,08	-795.447,54	-8.968.076,35
TOTAL ASSETS	2.039.965.283,73	1.969.599.798,17	749.770.543,98	825.604.663,50		Interest and related expenses	9.490.581,44	10.462.135,00	8.154.509,64	8.368.345,71
						Adjustments related to working capital or other operating activities				
					Decrease/(increase) of Inventories	-105.591.314,11	-78.361.783,55	-5.931.845,23	-7.990.816,46	
					Decrease/(increase) of Receivables	2.930.482,19	-46.989.697,23	-15.435.658,47	-388.913,07	
					Increase/(decrease) of payable accounts (except Banks)	-47.176.572,94	15.857.992,48	-16.462.058,71	-20.603.478,77	
					Minus					
					Interest paid and similar expenses	-3.693.262,26	-9.216.492,59	-2.250.000,00	-6.726.293,37	
					Income Tax paid	-40.137.991,99	-3.984.654,81	-3.736.265,84	0,00	
					Cash Flows from Non - Continuing operations	0,00	0,00	0,00	0,00	
					Net cash inflows/(outflows) from Operating Activities (a)	48.470.392,66	56.669.805,71	-41.941.145,18	-30.509.479,85	
EQUITY AND LIABILITIES					Investing Activities					
Share capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00	Purchases of subsidiaries, associates and other investments	-29.769.999,95	-13.462.488,77	-8.461.150,34	-4.069.607,76	
Other components of equity	1.435.577.954,44	1.313.973.208,73	415.942.227,13	480.292.090,10	Proceeds from the sale of Travel Retail activity	0,00	0,00	0,00	0,00	
Total equity attributable to owners of the Parent (a)	1.455.662.417,44	1.334.057.671,73	436.026.690,13	500.376.553,10	Adjustments related to the sale of Travel Retail activity	0,00	0,00	0,00	0,00	
Non controlling interests (b)	27.869.851,18	26.799.057,11	0,00	0,00	Purchases of tangible and intangible assets	-51.836.861,29	-36.141.426,32	-1.302.970,57	-2.561.994,79	
Total Equity (c) = (a)+(b)	1.483.532.268,62	1.360.856.728,84	436.026.690,13	500.376.553,10	Proceeds from sale of tangible and intangible assets	1.521.580,69	387.113,63	22.523,23	2.439,02	
Long-term borrowings	313.723.509,69	304.343.050,12	246.433.629,65	241.921.726,69	Interest received	1.576.771,10	3.410.278,20	359.841,62	2.259.131,25	
Provisions / Other long terms liabilities	37.592.776,39	43.908.263,12	32.675.465,02	35.163.029,08	Dividends received	0,00	0,00	0,00	487.714,49	
Short-term borrowings	29.796.482,43	46.793.826,94	1.841.408,08	1.877.732,91	Proceeds from sale of financial assets	-1.752.662,75	-3.958.143,24	-1.752.928,05	-3.958.775,58	
Other current liabilities	175.320.246,60	213.697.929,14	32.793.351,10	46.265.621,72	Decrease/(increase) of other long-term receivables	-11.929.327,04	-166.981,76	11.684,49	55.900,23	
Total liabilities (d)	556.433.015,11	608.743.069,32	313.743.853,85	325.228.110,40	Investing Activities from Non- Continuing operations	0,00	0,00	0,00	0,00	
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.039.965.283,73	1.969.599.798,17	749.770.543,98	825.604.663,50	Net cash inflows/(outflows) from Investing Activities (b)	-92.190.499,24	-49.931.648,26	-11.122.999,62	-7.785.193,14	
					Financing Activities					
					Proceeds from Loans	17.218.797,48	274.927.268,19	0,00	255.000.000,00	
					Proceeds from leases	2.208.628,05	0,00	0,00	0,00	
					Payment of Loans	-22.628.862,83	-183.046.396,93	0,00	-145.571.253,58	
					Payments for leases	-3.696.135,92	-2.087.959,23	-1.428.953,75	-1.288.959,80	
					Own Stock	-4.220.778,32	-4.198.997,09	-4.220.778,32	-4.198.997,09	
					Expenses related to capital increase	-145.971,73	0,00	-145.971,73	0,00	
					Dividends paid / Return capital	-21.962.578,77	-51.189.550,52	-19.981.978,77	-50.211.157,50	
					Financing Activities from Non - Continuing operations	0,00	0,00	0,00	0,00	
					Net cash inflows/(outflows) from Financing Activities (c)	-33.226.902,04	34.404.364,42	-25.777.682,57	53.729.632,03	
					Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	-76.947.008,62	41.142.521,87	-78.841.827,37	15.434.959,04	
					Cash and cash equivalents at beginning of the Year	297.032.823,27	251.584.195,30	146.752.090,49	134.500.088,67	
					Cash and cash equivalents at end of the Year	220.085.814,65	292.726.717,17	67.910.263,12	149.935.047,71	
Additional notes and information:										
In the Note 1.1 of the financial statements are mentioned a. The name and country of the registered office of each of the companies included in the consolidated financial statements for the Period 01.01.2015 – 30.06.2015 , and the percentage with which the company participated, directly or indirectly, in their equity and b. The consolidation method applied for each company included in the consolidated financial statements for the statements for the Period 01.01.2015 – 30.06.2015 2. The unaudited fiscal years of the parent company and its subsidiaries are listed in Note E of the financial statements. 3. The number of employees by the Group as of 30.06.2015 amounted to 4.990 and the respective number for the Company was 1,151. On 30.06.2014 amounted to 4.820 employees for the Group and 1.138 for the Company. 4. In the financial statements are included the following provisions in total: a) For the Group provisions for unaudited tax years amounting to € 237th, provision for staff compensation € 3.417th, , litigations €1.123 thousand, and other provisions amounting to € 2.774th. b) The Company provisions for unaudited tax years amounting to € 211th, provision for staff compensation € 1.934th, , litigations € 1.123th. And other provisions: € 2.548th. 5. On June 30, 2015 the Company held 400.900 own shares.										
The amounts mentioned in "Other comprehensive income / expenses after taxes" are as following: For the Company an amount of € 1,233th. refers to valuation loss on available for sale financial assets, an amount of € 837th. refers to Financial instruments valuation profit and finally amount € 162th. refers to expense from deferred income tax, relating to components of comprehensive income. For the Group, an amount of € 2.597th. refers to valuation loss on available for sale financial assets , an amount of € 616th. refers to financial instruments valuation profit, an amount of € 76,314th. refers to foreign exchange differences (profit) on translating foreign holdings and finally an amount of € 162th. refers to expense from deferred income tax relating to components of other comprehensive income. 7. In the present financial statements include the newly acquired company, 1 August 2015, FF Cosmetics SA (former Shiseido Hellas SA).										
All transactions (inflows and outflows) from the beginning of the year, as well as the balances of receivables and payables at the end of the period of the Group and the Company, which have resulted from transactions with related parties as defined to IAS 24 are as following:										
DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in €										
The Group		The Company			The Group		The Company			
30.09.2015	30.09.2014	30.09.2015	30.09.2014		30.09.2015	30.09.2014				
Equity Opening Balance (01.01.2015 and 01.01.2014 respectively)					1.360.856.728,84	1.183.431.505,53	500.376.553,10	561.210.664,42		
Total comprehensive income net of tax					147.960.817,26	152.401.921,65	-39.983.112,92	-12.191.643,28		

			Minority interest resulted from Subsidiaries' rates change					0,00	154.410,23	0,00	0,00
			Dividends payable					-6.729.843,06	-978.393,27	-6.729.843,06	0,00
			Other Movements					-14.334.656,10	-50.763.588,30	-13.416.128,67	-50.763.485,25
			Purchase / Sale of own shares					-4.220.778,32	-4.198.997,09	-4.220.778,32	-4.198.997,09
			Equity Closing Balance (30.09.2015 and 30.09.2014 respectively)					1.483.532.268,62	1.280.046.858,74	436.026.690,13	494.056.538,80

amounts in thousands.000	The Group	The Company
A) Income	37,38	26.236,00
B)Expenses	2.358,00	5.589,00
C) Receivables	342,54	86.993,80
D) Payables	768,44	226.730,98
E) Directors' and members' of the Board of the Directors transactions and fees	2.470,59	2.341,57
F) Receivables from the Directors' and the members' of the BoD	0,00	0,00
G) Payables to the Directors' and the members' of the BoD	0,09	0,00
DATA FROM STATEMENT OF COMPREHENSIVE INCOME (consolidated and non consolidated) amounts in €		

	The Group		The Company		
	01.01. - 30.09.2015	01.01. - 30.09.2014	01.01. - 30.09.2015	01.01. - 30.09.2014	
	Continuing operations	Continuing operations	Continuing operations	Continuing operations	
Turnover	875.471.115,81	723.977.420,06	117.070.507,91	116.701.761,99	
Gross Profit	399.564.915,10	351.874.442,20	49.284.262,41	50.465.685,59	
Profit before tax, financial and investing results (EBIT)	154.557.568,25	146.551.689,07	-1.856.895,29	1.510.091,15	
Profit/Loss (before the tax)	140.782.974,61	138.213.819,91	-12.377.763,60	1.395.374,93	
Profit / Loss after tax (A)	106.371.056,22	97.547.577,42	-16.532.158,99	-9.420.935,16	
Attributable to :					
Shareholders of the parent company	104.239.953,73	95.274.004,21	-16.532.158,99	-9.420.935,16	
Non controlling interests	2.131.102,49	2.273.573,21	0,00	0,00	
Total	106.371.056,22	97.547.577,42	-16.532.158,99	-9.420.935,16	
Other comprehensive income / expenses net of tax (B)	41.589.761,04	54.854.343,52	-23.450.953,93	-2.770.708,12	
Total comprehensive income net of tax (A) + (B)	147.960.817,26	152.401.920,94	-39.983.112,92	-12.191.643,28	
Attributable to :					
Shareholders of the parent company	145.817.449,51	150.128.347,73	-39.983.112,92	-12.191.643,28	
Non controlling interests	2.143.367,75	2.273.573,21	0,00	0,00	
Total	147.960.817,26	152.401.920,94	-39.983.112,92	-12.191.643,28	
Basic Earnings/losses (after tax) per share(expressed in €)	1,5658	1,4243	-0,2483	-0,1409	
Profit before taxes, financing and investing results , depreciation and amortisation (EBITDA)	175.101.555,81	161.410.646,16	2.605.616,28	5.786.999,43	

	The Group		The Company		
	01.07. - 30.09.2015	01.07. - 30.09.2014	01.07. - 30.09.2015	01.07. - 30.09.2014	
	Continuing operations	Continuing operations	Continuing operations	Continuing operations	
Turnover	281.204.746,06	244.958.406,26	41.760.825,88	47.453.335,93	
Gross Profit	121.411.032,46	113.778.619,38	17.776.704,55	19.667.390,81	
Profit before tax, financial and investing results (EBIT)	41.365.331,62	40.002.938,21	716.673,80	1.822.289,46	
Profit/Loss (before the tax)	44.795.277,26	45.046.589,99	5.745.804,46	7.474.039,86	
Profit / Loss after tax (A)	31.440.609,25	29.999.353,57	6.305.484,11	728.181,75	
Attributable to :					
Shareholders of the parent company	31.043.680,32	29.312.853,34	6.305.484,11	728.181,76	
Non controlling interests	396.928,93	686.500,22	0,00	0,00	
Total	31.440.609,25	29.999.353,56	6.305.484,11	728.181,76	
Other comprehensive income / expenses net of tax (B)	-32.551.212,21	43.797.639,54	-25.329.109,40	-14.274.112,47	
Total comprehensive income net of tax (A) + (B)	-1.110.602,96	73.796.993,11	-19.023.625,29	-13.545.930,72	
Attributable to :					
Shareholders of the parent company	-1.512.158,49	73.110.631,74	-19.023.625,29	-13.545.930,71	
Non controlling interests	401.555,53	686.361,36	0,00	0,00	
Total	-1.110.602,96	73.796.993,10	-19.023.625,29	-13.545.930,71	
Basic Earnings/losses (after tax) per share(expressed in €)	0,4666	0,4382	0,0946	0,0108	
Profit before taxes, financing and investing results , depreciation and amortisation (EBITDA)	46.980.715,65	44.913.811,27	2.178.042,46	3.128.258,96	

Agios Stefanos, November 25th, 2015		
THE CHAIRMAN OF THE BOARD Dimitrios Koutsolioutsos ID Card No. AK- 031337	THE CHIEF EXECUTIVE OFFICER Georgios Koutsolioutsos ID Card No. AB-593469	DEPUTY CEO & GENERAL MANAGER Emmanouil Zachariou ID Card No. T-005560
	CHIEF FINANCIAL OFFICER Fragiskos Gratsonis ID Card No. AB-017181	CHIEF ACCOUNTANT Georgios Alavanos ID Card No. AI-518859 Lic. No. OEE 0008211 A CLASS