



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, 2016 - December 31th, 2016

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		Members of the Board Directors:	
Supervisory Authority:	MINISTRY OF DEVELOPMENT/General Secretariat of Commerce,	Chairman - Executive Member	Dimitris koutsolioutsos
Website address:	<a href="http://www.ffgroup.com">http://www.ffgroup.com</a>	Vice President - Executive Member	Kaiti koutsolioutsos
Financial Statements' approval date by the BoD	April 7th 2017	Managing Director - Executive member	George koutsolioutsos
Certified Auditor Accountant:	George I. Varthalitis	Executive Member	Emmanouil Zachariou
Auditing Company :	ECOVIS VNT Auditing SA	Executive Member	Eirini Nioti
Type of Auditors' Review Report:	Assent	Executive Member	Jannong Qian
		Non-Executive Member	Elias Koukoutsas
		Non-Executive Member	Elias Kouloukouritis
		Non-Executive Member	Zacharias Mantzavinos
		Independent non-Executive Member	Evangelos Koumanakos
		Independent non-Executive Member	Perikles Stamatiadis

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	
	31.12.2016	31.12.2015	31.12.2016	31.12.2015		01.01. - 31.12.2016	01.01. - 31.12.2015	01.01. - 31.12.2016	01.01. - 31.12.2015
<b>ASSETS</b>									
Property, Plant & Equipment	274.258.534,70	197.018.259,62	47.596.164,90	45.929.766,18	2nd Alternate: Indirect method				
Investment Property	75.202.118,34	75.285.901,43	75.150.146,14	75.285.901,43	Cash Flows related to Operating Activities				
Intangible assets	132.022.346,22	137.454.797,28	41.608.367,25	41.895.396,29	Net Profit before taxes (Continuing operations)	253.478.321,88	225.270.681,90	-25.291.967,46	-16.173.584,42
Participations	676.004,16	631.023,17	211.617.157,35	216.220.996,29	Adjustments	0,00	0,00	0,00	0,00
Other non-current assets	299.149.178,28	240.289.322,72	147.707.691,45	138.836.301,99	Depreciation and Amortisation	29.588.757,39	26.463.865,57	6.195.692,19	6.040.182,68
Inventories	585.996.587,97	490.327.968,61	40.019.303,51	37.671.158,84	Provisions	14.592.098,95	1.357.037,35	10.356.385,44	771.501,00
Trade Receivables	654.740.733,02	585.865.489,69	82.670.411,55	72.146.994,77	Exchange differences	53.826.824,02	82.638.468,65	0,00	0,00
Other current assets	558.134.064,49	480.736.278,30	122.972.721,68	128.212.017,13	Results (income, expenses, gains and losses) from investing activities	-9.252.550,63	1.387.454,73	-7.111.897,57	3.030.151,80
TOTAL ASSETS	2.580.179.567,18	2.207.609.040,82	769.341.963,83	756.198.532,92	Interest and related expenses	16.923.705,82	14.093.081,20	12.540.566,44	11.690.852,55
<b>EQUITY AND LIABILITIES</b>									
Share capital	20.084.463,00	20.084.463,00	20.084.463,00	20.084.463,00	Adjustments related to working capital or other operating activities	0,00	0,00	0,00	0,00
Other components of equity	1.831.352.043,40	1.555.883.746,56	402.466.592,79	419.723.272,02	Decrease/(increase) of Inventories	-107.116.582,02	-117.619.726,53	-3.006.326,26	-1.871.235,00
Total equity attributable to owners of the Parent (a)	1.851.436.506,40	1.575.968.209,56	422.551.055,79	439.807.735,02	Decrease/(increase) of Receivables	-112.232.844,80	-97.210.083,62	-37.471.832,38	-30.710.329,39
Non controlling interests (b)	32.926.311,46	29.720.774,10	0,00	0,00	Increase/(decrease) of payable accounts (except Banks)	62.313.918,15	-30.687.906,32	3.980.348,90	-9.468.319,07
Total Equity (c) = (a)+(b)	1.884.362.817,86	1.605.688.983,66	422.551.055,79	439.807.735,02	Minus	0,00	0,00	0,00	0,00
Long-term borrowings	361.742.555,40	332.643.035,38	251.297.897,98	242.066.785,17	Interest paid and similar expenses	-9.621.749,00	-7.668.166,60	-3.544.406,14	-5.265.937,95
Provisions / Other long terms liabilities	44.028.338,41	42.920.078,06	28.299.527,45	29.496.077,76	Income Tax paid	-52.393.541,27	-40.163.843,09	0,00	-3.762.116,94
Short-term borrowings	72.519.388,55	45.035.170,21	22.268.773,63	6.361.030,07	Net cash inflows/(outflows) from Operating Activities (a)	140.106.358,49	57.860.863,24	-43.353.436,84	-45.718.834,74
Other current liabilities	217.526.466,96	181.321.773,51	44.924.708,98	38.466.904,90	Investing Activities				
Total liabilities (d)	695.816.749,32	601.920.057,16	346.790.908,04	316.390.797,90	Purchases of subsidiaries, associates and other investments	-4.771.975,10	-48.363.629,00	-4.100.010,50	-9.070.150,89
TOTAL EQUITY AND LIABILITIES (c) + (d)	2.580.179.567,18	2.207.609.040,82	769.341.963,83	756.198.532,92	Acquisition of minorities	-240.000,00	0,00	-240.000,00	0,00
<b>Additional notes and information:</b>									
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 01.01.2016 – 31.12.2016 , 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 01.01.2016 – 31.12.2016 <b>2.</b> The unaudited fiscal years of the parent company and its subsidiaries are listed in Note B.15 of the financial statements. <b>3.</b> The number of employees by the Group as of 31.12.2016 amounted to 4.996 and the respective number for the Company was 1.099. On 31.12.2015 amounted to 5.162 employees for the Group and 1.104 for the Company. <b>4.</b> In the financial statements are included the following provisions in total: a) For the Group provisions for unaudited tax years amounting to € 289th. , provision for staff compensation € 4.443th. , litigations €1.105th. And other provisions amounting to € 454th. b) The Company provisions for unaudited tax years amounting to € 211th. , provision for staff compensation € 2.290th. , litigations € 1.105th. and other provisions € 307th. <b>5.</b> On December 31, 2016 the company held 584.083 own shares.									
The amounts mentioned in "Other comprehensive income / expenses after taxes" are as following: For the Company an amount of € 8.965th. refers to valuation profit on available for sale financial assets, and an amount of € 96th. represents actuarial loss . For the Group, an amount of € 9.208th. refers to valuation profit on available for sale financial assets , an amount of € 231th. refers to financial instruments valuation loss, an amount of € 45.540th. refers to foreign exchange differences (profit) on translating foreign holdings , an amount of € 55th. refers to income from deferred income tax relating to components of other comprehensive income and finally amount of 284th. represents actuarial loss. <b>7.</b> In the present financial statements a startup company "FF GROUP FINANCE LUXEMBOURG II SA" and the newly acquired company "SALES MANAGER HELLAS LTD" were consolidated for the first time, without significant effect on the amounts of the consolidated annual statements. <b>8.</b> 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:									
<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>									
<b>Cash and cash equivalents at beginning of the Year</b>									
<b>Cash and cash equivalents at end of the Year</b>									
<b>DATA FROM STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in €</b>									
<b>The Group</b>									
<b>31.12.2016</b>									
<b>31.12.2015</b>									
<b>The Company</b>									
<b>31.12.2016</b>									
<b>31.12.2015</b>									
<b>Equity Opening Balance ( 01.01.2016 and 01.01.2015 respectively)</b>									
Total comprehensive income net of tax									
Minority interest resulted from Subsidiaries' rates change									
Dividends payable									
Other Movements									
Purchase / Sale of own shares									
<b>Equity Closing Balance ( 31.12.2016 and 31.12.2015 respectively)</b>									

Turnover	1.337.275.219,48	1.193.043.273,00	146.088.508,88	152.730.393,64
Gross Profit	612.303.060,88	581.228.168,04	60.393.181,10	66.015.350,88
Profit before tax, financial and investing results (EBIT)	262.267.848,52	238.542.760,68	-10.564.588,85	-898.563,93
Profit/ Loss (before the tax)	253.478.321,88	225.270.681,90	-25.291.967,46	-16.173.584,42
Profit / Loss after tax (A)	226.910.052,17	186.633.435,35	-24.868.698,27	-19.926.025,62
Attributable to :				
Shareholders of the parent company	222.466.621,12	182.639.194,65	-24.868.698,27	-19.926.025,62
Non controlling interests	4.443.431,05	3.994.240,40	0,00	0,00
Total	226.910.052,17	186.633.435,05	-24.868.698,27	-19.926.025,62
Other comprehensive income / expenses net of tax (B)	54.288.149,45	82.741.695,14	8.869.085,93	-15.578.754,09
Total comprehensive income net of tax (A) + (B)	281.198.201,62	269.375.130,49	-15.999.612,34	-35.504.779,71
Attributable to :				
Shareholders of the parent company	276.823.085,00	265.326.483,23	-15.999.612,34	-35.504.779,71
Non controlling interests	4.375.116,62	4.048.646,96	0,00	0,00
Total	281.198.201,62	269.375.130,19	-15.999.612,34	-35.504.779,71
Basic Earnings/losses (after tax) per share(expressed in €)	3,3515	2,7444	-0,3747	-0,2994
Profit before taxes, financing and investing results , depreciation and amortisation (EBITDA)	291.856.605,91	265.006.626,25	-4.368.896,66	5.141.618,75

Ο ΠΡΟΕΔΡΟΣ ΤΟΥ Δ.Σ.

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