



Website:	http://www.follifolliegroup.com
Bloomberg code:	FFGRP:GA
Reuters code:	HDFr.AT
ISIN code:	GRS294003009

COMPANY PROFILE

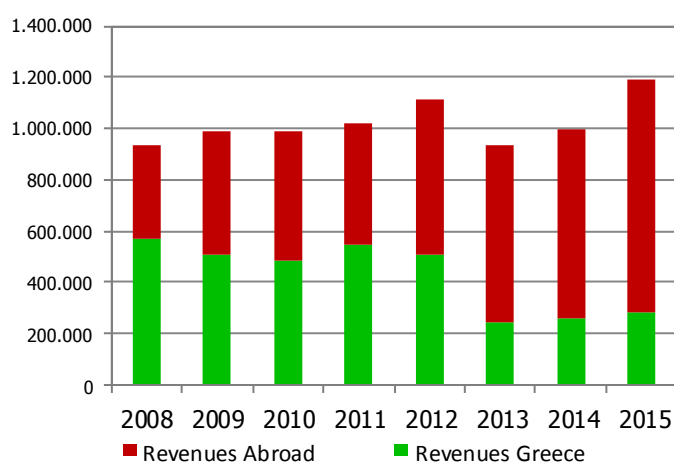
FF Group is a global leading force in the fashion world operating in more than 30 countries more almost 1.000 points of sale worldwide and 5.162 employees globally.

The FF Group is a leading global force in the fashion world operating in more than 30 countries. FF Group designs, produces and markets on a global level its own brands, Folli Follie and Links of London. The Group maintains a leading presence in the retail and wholesale segments in Greece and the Balkans; “attica” department stores and “Factory Outlet” are the Group’s major own retail distribution channels in Greece. In addition, the FF Group has started the strategic development of its own multi brand concept stores, Collective and Kix.

Brands such as Ermenegildo Zegna, UGG Australia, Juicy Couture, Ted Baker, Vilebrequin, Guess Jeans, Scotch & Soda, Calvin Klein Jeans, Nike, Converse, Franklin & Marshall, G-Star Raw, Samsonite and Technogym belong to the Group’s local brand portfolio, whereas the Group has exclusive wholesale and retail distribution rights for the Juicy Couture brand in Continental Europe, UK, Ireland and Cyprus. The activities of the FF Group in the Beauty & Cosmetics sector are significant and involve the exclusive distribution of the globally acclaimed brands of Procter & Gamble fragrances (Dolce&Gabbana, Gucci, Escada etc) and the exclusive representation and distribution of Shiseido products in Greece and Cyprus. In 2016, the FF Group achieved an entrance to a wider distribution channel, through the exclusive representation and distribution of the Max Factor make up products in the Greek market. FF Group also undertook the distribution of internationally known cosmetics brands in the Greek market such as: Molton Brown and Annick Goutal, amongst other, in its own beauty and lifestyle boutique Heaven on Earth.

Maintaining a key role in the global travel retail sector, FF Group is a strategic partner of Dufry the leading global travel retailer who operates over 2.203 shops located at airports, cruise liners, seaports, and other touristic locations in 63 countries around the world with a global market share reaching 24%.

REVENUE ANALYSIS (in € 000)



Company’s revenues from abroad represent 76.10% of total sales in 2015.

KEY INVESTMENT HIGHLIGHTS

FF Group is a diversified retail Group that operates in four different segments; Jewellery, Watches & Accessories (71.8% of FY 2015 revenues), Department Stores (14.4%), Retail/Wholesale (13.8%). At the end

of 2015, the Group operated 985 POS in 30 countries with a focus in Greater China. Other important markets for the Group are Greece, the United Kingdom, North America, South Korea, Japan, Romania and Bulgaria.

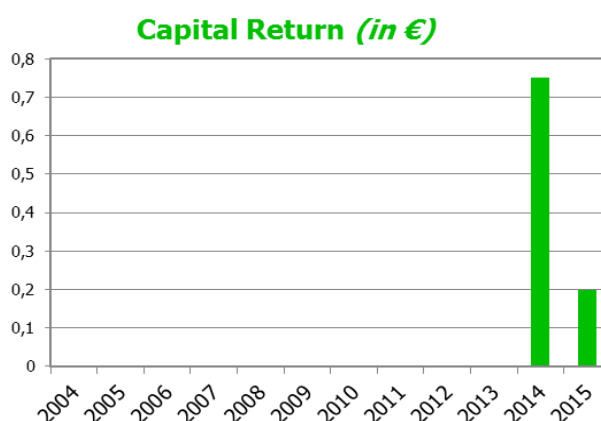
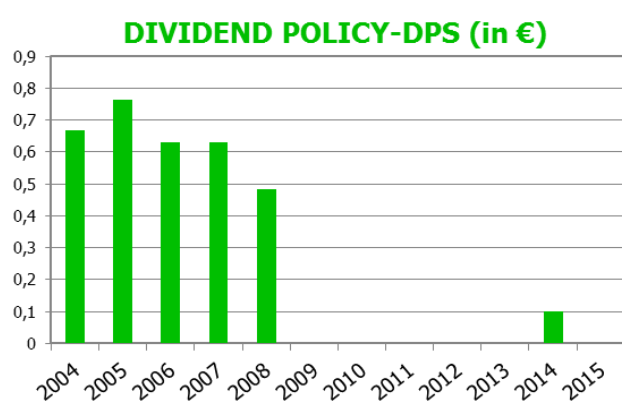
OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2015 - 31/03/2016)

Symbol:	FFGRP		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2016)	1.156,2		
Shares Outstanding (number): (31 March 2016)	66.948.210		
Average Spread (%):	0,40%		
Market Liquidity (%):	12,342%		
Average Trading volume (no of shares):	91.121,5		
Total Value of transactions (€):	396.961.360		
Days to trade (1% of outstanding amount):	7,2		
Free Float (31 March 2016):	45,37%		
Turnover Velocity (F.F. Weighted):	59,5%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	44,42%	48,73%	51,06%

GROUP STRUCTURE

Company Name	Direct % Participation	Indirect % Participation	Equity Consolidation	Place of Incorporation
FOLLI FOLLIE S.A.	13,89%			Greece
FOLLI FOLLIE FRANCE SA	100,00%			FRANCE
FOLLI FOLLIE SPAIN SA	100,00%			SPAIN
FOLLI FOLLIE UK LTD	100,00%			UNITED KINGDOM
MFK FASHION LTD	100,00%			CYPRUS
WARLABY TRADING LIMITED		100,00%		CYPRUS
NARIACO INVESTMENTS LIMITED		100,00%		CYPRUS
FOLLI FOLLIE GROUP SOURCING LTD	99,99%			HONG KONG
FOLLI FOLLIE ASIA LTD		99,99%		HONG KONG
FOLLI FOLLIE REPUBLIC OF CHINA (TAIWAN) LTD		99,99%		REPUBLIC OF CHINA
FOLLI FOLLIE KOREA LTD		99,99%		SOUTH KOREA
FOLLI FOLLIE SINGAPORE LTD		99,99%		SINGAPORE
FOLLI FOLLIE MACAU LTD		99,99%		MACAU
FOLLI FOLLIE MALAYSIA LTD		99,99%		MALAYSIA
FOLLI FOLLIE THAILAND LTD		99,99%		THAILAND
FOLLI FOLLIE SHANGHAI (PILION LTD)		99,99%		SHANGHAI
FOLLI FOLLIE SHENZHEN LTD		99,99%		SHENZHEN
FOLLI FOLLIE GUAM LTD		99,99%		GUAM
FOLLI FOLLIE HAWAII LTD		99,99%		HAWAII
FOLLI FOLLIE HONG KONG INTERNATIONAL LTD		99,99%		HONG KONG
FOLLI FOLLIE JAPAN LTD		100,00%		JAPAN
FF GROUP FINANCE LUXEMBOURG SA	100,00%			LUXEMBOURG
STRENABY FINANCE LTD	100,00%			UNITED KINGDOM
ATTICA DEPARTEMENT STORES S.A.	32,51%	13,39%		GREECE
FOLLI FOLLIE DISTRIBUTIONS S.A.	100,00%			GREECE
LINKS (LONDON) LIMITED	20,00%	80,00%		UNITED KINGDOM
LINKS OF LONDON (INTERNATIONAL) LTD	20,00%	80,00%		UNITED KINGDOM

LINKS OF LONDON COM LTD (UK)	20,00%	80,00%		UNITED KINGDOM
LINKS OF LONDON INC (USA)	20,00%	80,00%		UNITED KINGDOM
JUICY COUTURE EUROPE LTD	20,00%	80,00%		UNITED KINGDOM
JUICY COUTURE IRELAND LTD	20,00%	80,00%		IRELAND
LINKS OF LONDON (ASIA) LTD	20,00%	80,00%		HONG KONG
LINKS OF LONDON JAPAN CO. LTD	20,00%	80,00%		
FF GROUP ROMANIA SRL	100,00%			ROMANIA
APPAREL ROMANIA SRL.	49,00%	49,00%		ROMANIA
FF GROUP BULGARIA EOOD	100,00%			BULGARIA
MOUSTAKIS S.A.	100,00%			GREECE
PLANACO S.A.	100,00%			GREECE
COLLECTIVE S.A.	80,00%			GREECE
MARINA MYTILENE S.A.	50,00%		50,00%	GREECE
CARELAB S.A.		23,00%	23,00%	GREECE



FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

The strategic mission of FF Group is to establish and maintain a leading position in the international fashion world through the further development of all individual brands and the attraction of worldwide famous brands. The expansion of the constantly developing distribution network is among the Group's corporate goals.

RECENT DEALS

07-08-2015, FF Group announces new exclusive distribution agreement with the Shiseido Group: As a result of FF Group's strategic focus on growth and development, the Group announces the expansion of its Beauty & Cosmetics activity with the exclusive representation and distribution of SHISEIDO products in Greece and Cyprus.

The FF Group started its activities in the Beauty & Cosmetics channel in the beginning of 2012 with the exclusive representation and distribution of PROCTER & GAMBLE PRESTIGE fragrance products in Greece, as well as Dolce & Gabbana Make Up, during the following years this activity was enriched with the brand Molton Brown as well as the store concept "Heaven on Earth".

The new cooperation with the SHISEIDO GROUP marks an important addition to our existent portfolio for our Beauty and Cosmetics activity into skincare, and stands for a strong commitment to further development and internationalize this division outside the Greek core market.

18-02-2016, FF Group announces a new exclusive distribution agreement with Procter&Gamble Prestige for MAX FACTOR.

Within FF Group's strategy of growth and development, the Group announces the expansion of its Beauty & Cosmetics division activities with the exclusive representation and distribution of the Max Factor products in the Greek market.

The new partnership with Max Factor marks an important addition to the FF Group Beauty & Cosmetics portfolio, increasing this way its share in the cosmetics market. Through the distribution of the globally famous makeup products brand, the Group achieves an entrance to a wider distribution channel.

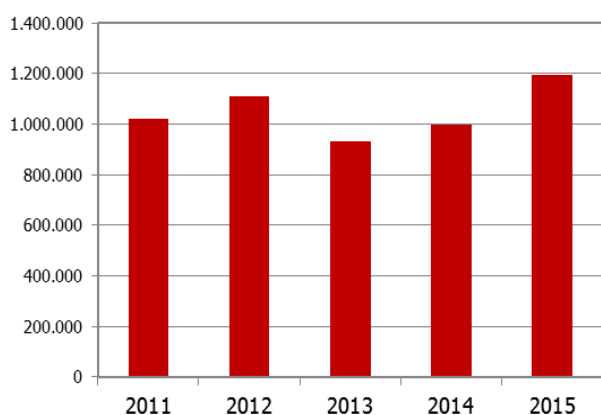
Max Factor is a cosmetics brand with great history and heritage. Founded 100 years ago by Mr. Max Factor, a leading make-up artist with a passion for creating innovative products that enabled women to achieve their glamour potential. The brand's philosophy focuses on the belief that with the right products and make-up artistry skills any woman can be glamorous.

The FF Group started its activities in the Beauty & Cosmetics channel in the beginning of 2012 with the exclusive representation and distribution of PROCTER & GAMBLE PRESTIGE fragrance products in Greece, as well as Dolce & Gabbana Make Up. During the following years this activity was enriched with the brand Molton Brown, as well as the store concept "Heaven on Earth". In August 2015, the Group announced the exclusive representation and distribution of SHISEIDO products in Greece and Cyprus.

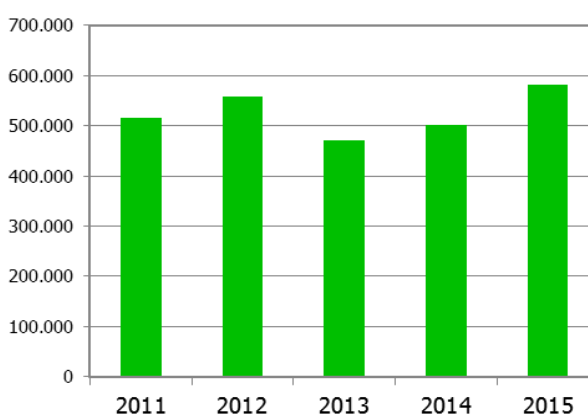
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2011	2012	2013	2014	2015
Sales	1.021.417	1.110.033	934.230	998.062	1.193.043
Gross profit	516.518	556.861	470.683	501.753	581.228
EBIT	173.977	185.781	173.401	202.360	238.543
EBITDA	198.748	212.819	194.689	223.002	265.007
Earnings before tax	121.938	130.894	397.613	192.799	225.271
Earnings after tax	91.289	95.620	347.504	145.441	186.633
E.P.S.	1,356	1,4182	5,15	2,11	2,74
Total Equity	739.751	825.947	1.183.432	1.360.857	1.605.689
ROE	12,34%	11,58%	29,36%	10,69%	11,62%

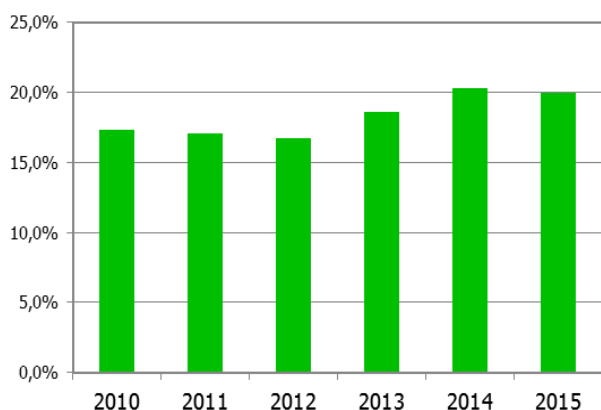
Revenues (in € 000)



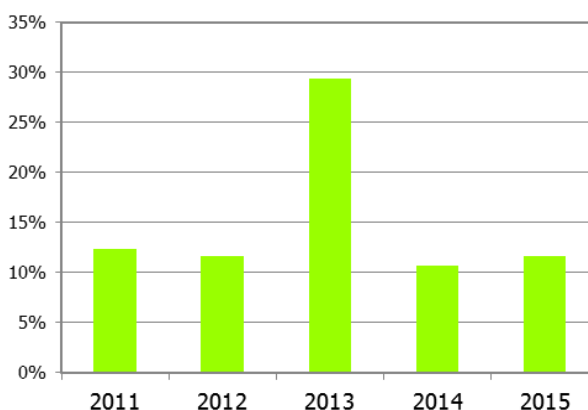
Gross profit (in € 000)



Operating Margin



ROE



MAJOR SHAREHOLDERS (>5%)	
Name	%
KOUTSOLIOUTSOS DIMITRIOS	34,81%
FOSUN INTERNATIONAL HOLDINGS LTD	13,89%
FIDELITY INTERNATIONAL	5,93%
Total	54,63%

BOARD OF DIRECTORS	
Name	Qualification
KOUTSOLIOUTSOS DIMITRIS	PRESIDENT/EXECUTIVE MEMBER
KOUTSOLIOUTSOU AIKATERINI	VICE PRESIDENT/EXECUTIVE MEMBER
KOUTSOLIOUTSOS GEORGIOS	CEO/EXECUTIVE MEMBER
ZAXARIOU EMMANOUIL	CEO/EXECUTIVE MEMBER
NIOTI IRINI	EXECUTIVE MEMBER
KOUMANAKOS P. EVANGELOS	INDEPENDENT NON EXECUTIVE MEMBER
DAFERMOS EPAMINONDAS	INDEPENDENT NON EXECUTIVE MEMBER
QIAN JIANNONG	NON EXECUTIVE MEMBER
KOUKOUTSAS ILIAS	NON EXECUTIVE MEMBER
KOULOUKOUNTIS ILIAS	NON EXECUTIVE MEMBER
MANTZAVINOS ZACHARIAS	NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Dimitris Koutsolioutsos is the founder and Chairman of FOLLI FOLLIE SA. Since the formation of the FF Group, he holds the position as Chairman and executive member of the Board of Directors of FF Group. He has a degree in Economics from the University of L. Bocconi, Milan.

Ms. Aikaterini Koutsolioutsou is Vice Chairman of FF Group. She holds a degree in Sociology and Anthropology from a British University and finished her postgraduate studies in Italy. In 1982, she founded together with her husband Dimitrios Koutsolioutsos the company Folli Follie in Greece.

Mr. Georgios Koutsolioutsos has been appointed since January 2011 as Chief Executive Officer of FF Group. Born and raised in Milan, he graduated from the Italian Faculty of Athens, and then studied Economics at the University of Hartford in Paris. He holds a postgraduate degree in Business Administration and Marketing from the Hartford University of Connecticut in United States. His professional career started in New York, where he worked for two years in the field of jewellery retail. In 1992 he joined the family established company Folli Follie, having under his responsibility the international expansion, as well as the development of the investor relations of the company following the company's listing in the Athens Stock Exchange.

Mr. Emmanouil Zachariou is Deputy Managing Director and executive member of the Board of Directors of FF Group since January, 2011. Coming from a background with a long working experience in wholesale and retail. For 18 years he was the Commercial Manager, Vice President and minority shareholder of the Athens Stock Exchange listed company "Sportsman S.A." and in the last 10 years he was the General Manager, Vice President and minority shareholder of the company ALOUETTE S.A.

Ms. Eirini Nioti is executive member of the Board of Directors of FF Group. She studied finance at St. George Commercial College. She has been working for FOLLI FOLLIE SA since 1986 and is head of the treasury management of FF Group.

Dr. Evangelos Koumanakos is a non-executive independent member of the FF Group Board of Directors since April 2016. Dr. Koumanakos is teaching Financial Accounting at the University of Ioannina, previous to this he was teaching Public Management in the course "Financial and Management Accounting of Public Enterprises and Organizations" University of Peloponnese. He worked as external assessor for a various organizations and programs among others European Transfer program of Innovation-Leonardo Da Vinci, the European Association for University Lifelong Learning.

He worked further as scientific director and coordinator in various European programs. He has published scientific articles in the many economic journals on Accounting, Auditing and Financial Analysis and contributed with chapters in three financial book publications.

Mr. Epameinondas Dafermos is an independent, non-executive member of the Board of Directors of FF Group. Since 1965, he has been in senior management in several companies such as IZOLA (Department of Production and Supplies) and AGET HERACLES (Managing Director). For the last 18 years, he was cooperating with Kyriakos Filippou in the latter's group of companies as Managing Director and Member of the Board of Directors in several of his companies. He holds a degree in Mechanical Engineering from University of Munich (Ludwig-Maximilians-Universitaet Muenchen), Germany.

Mr. Jiannong Qian was appointed non-executive member of the Board of Directors of FF Group since May 26th, 2011. He is a graduate of Economics from Shandong University and holds a postgraduate degree in Economics from a German university. Mr. Qian is Vice President of Fosun Group and President of Fosun Tourism & Commercial Group. Mr. Qian studied in Germany and held senior management positions in two German companies. He then joined China Nephstar as CEO and successfully IPOed the company in US, which made it the first Chinese retail company listed in US.

In 2009, Mr. Qian started to manage tourism & commercial investments for Fosun. In the tourism sector, he has led the initial investment and the later privatization of Club Med; he has also led the development of the world's third Atlantis resort in Sanya, the investments in CITS and Thomas Cook.

Mr. Ilias Koukoutsas is non-executive member of the FF Group Board of Directors. He is a graduate of Accounting from the Technological Educational Institute of Athens and holds a degree in Business Administration from the Athens University of Economics and Business. He worked at Lampropoulos Brothers Department Stores from 1981 until 2001 and when he withdrew he held the position of Commercial Manager. He was a member of the Board of Directors of Retail Sales Association of Greece. He started working with Elmec Sport in 2002.

Mr. Ilias Kouloukountis is an independent non-executive member of the Board of Directors of FF Group. He studied at the Athens College, at Millfield School in Somerset and at King's College of the University of Durham in the United Kingdom. He started working in 1966 at A.G.PAPPADAKIS & CO LTD. In 1971 in combination with the family business he founded the companies OFF SHORE CONSULTANCE INC. in Piraeus and OFF SHORE UK LTD. in London. From 1997 to 2000 he was Manager and General Administrator of the company KASSIAN MARITIME NAVIGATION AGENCY LTD. Since 2000 he has been Chairman and General Director of EQUITY SHIPPING CO LTD.

Dr. Zacharias Mantzavinos is a non-executive member of FF Group's Board of Directors. He is Professor emeritus of the Dental School of the University of Athens with postgraduate studies in the Dental School of the University of Pennsylvania United States. He has published more than 100 scientific papers in Greek and international magazines, and has been Dean of the Dental School and Chairman for two periods. He has also been Member of the first Managing Committee of the Aegean University, the Highest Scientific Council of the State, the American Academy of Periodontology, the Pierre Fouchard Academy, the International College of Dentists and other Greek and foreign companies.

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