

**GRIGORIS SARANTIS S.A.**  
**ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS**  
 REGISTRATION No. 1305909/86/27  
 Data and information for the period from 1 January 2009 till 31 of March 2009  
 (According to the decision 4/50728.04.2009 of the Board of Directors of the Greek Capital Market Commission)

The following data, arising from the Company's financial statements, aim at giving general information about the financial condition and results of GR. SARANTIS S.A. and its Group. We therefore recommend to the reader, before any action of investment or any other transaction with the company, to visit the Company's website where all financial statements of the company as well as the Auditors Review Report - when required- are available.

**Internet address:** www.sarantis.gr  
**Approval date of Financial Statements:** 21/5/2009  
**Auditors:** IDANNIS V. KALOGEROPOULOS - A.M.S.O.E.A. 10741  
**Auditors Company:** BAKER TILLY HELLAS A.E.  
**Auditors' opinion:** UNQUALIFIED

**STATEMENT OF FINANCIAL POSITION**  
 (Amounts are expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/03/2009	01/01-31/12/2008	01/01-31/03/2009	01/01-31/12/2008
<b>ASSETS</b>				
Self-used tangible assets	43,126,611.80	43,733,650.40	37,825,658.62	38,025,807.71
Investment property	0.00	0.00	0.00	0.00
Tangible assets	7,631,786.34	7,879,282.78	63,709.25	71,207.39
Other non-current assets	22,657,987.47	23,226,539.93	55,834,142.18	56,260,345.55
Inventories	45,575,933.48	44,954,118.95	22,663,571.05	21,891,547.63
Trade receivables	62,349,460.37	73,312,724.26	40,128,290.83	42,988,981.51
Other current assets	27,845,509.76	35,932,167.03	9,460,349.59	23,784,631.44
Non-current assets for sale	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>209,187,289.22</b>	<b>229,038,483.35</b>	<b>165,975,721.52</b>	<b>183,022,521.23</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	59,060,447.60	59,060,447.60	59,060,447.60	59,060,447.60
Other Net equity	39,312,034.23	45,716,705.01	-9,209,001.79	-4,792,586.74
Equity attributable to the equity holders of the parent company (a)	98,372,481.83	104,777,152.61	49,851,445.81	54,267,860.86
Minority interest (b)	3,382.11	2,107.57	0.00	0.00
<b>TOTAL EQUITY (c)=(a)+(b)</b>	<b>98,375,863.94</b>	<b>104,779,260.18</b>	<b>49,851,445.81</b>	<b>54,267,860.86</b>
Long term borrowings	18,250,000.00	18,250,000.00	17,000,000.00	17,000,000.00
Provisions/Other long-term liabilities	3,819,950.94	4,815,449.22	2,479,233.00	3,847,062.20
Short-term borrowings	45,181,380.82	46,671,255.93	39,500,000.00	40,500,000.00
Other short term liabilities	43,998,093.52	54,522,518.02	57,145,042.71	67,407,598.17
Liabilities relating to non-current assets held for sale	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES (d)</b>	<b>110,811,425.28</b>	<b>124,259,223.17</b>	<b>116,124,275.71</b>	<b>128,754,660.37</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>209,187,289.22</b>	<b>229,038,483.35</b>	<b>165,975,721.52</b>	<b>183,022,521.23</b>

**STATEMENT OF TOTAL COMPREHENSIVE INCOME**  
 (Amounts are expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/03/2009	01/01-31/03/2008	01/01-31/03/2009	01/01-31/03/2008
Total Turnover	46,482,575.72	56,161,309.25	22,963,624.31	30,640,898.59
Gross profit / (loss)	22,957,238.80	29,040,414.47	10,671,273.26	15,334,430.07
Gross profit / (loss) before tax, financial and investing results (EBIT)	2,684,509.13	7,240,448.16	776,387.76	4,437,181.75
Gross profit / (loss) before tax	1,500,754.19	7,031,601.90	-282,116.15	4,422,768.32
Tax income	450,658.02	1,566,533.12	0.00	928,781.35
Deferred tax	1,203.37	-64,836.05	1,203.37	-64,836.05
Profit / (loss) after tax (a)	1,048,892.80	5,529,904.83	-263,319.52	3,558,823.02
Owners of the parent company	1,047,618.24	5,528,675.41	-263,319.52	3,558,823.02
Minority interest	1,274.56	1,229.42	-	-
Other comprehensive income after tax (b)	-4,424,188.84	-283,923.77	-1,124,995.33	381,345.67
Total comprehensive income after tax (a)+(b)	-3,375,296.04	5,245,981.06	-1,388,314.85	3,940,168.69
Owners of the parent company	-3,376,570.60	5,244,751.64	-	0.00
Minority interest	1,274.56	1,229.42	-	-
After tax earnings per share (in Euro)	0.0273	0.1442	-0.0069	0.0928
Gross profit / (loss) before tax, financial and investment results and depreciation	3,572,260.05	8,207,582.29	1,316,832.92	5,022,136.62

**STATEMENT OF CHANGES IN EQUITY**  
 (Amounts are expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/03/2009	01/01-31/03/2008	01/01-31/03/2009	01/01-31/03/2008
Total equity, beginning of the period (01/01/2009 and 01/01/2008 respectively)	104,779,260.18	101,427,845.74	54,267,860.86	63,811,436.28
Total comprehensive income after tax	-3,375,296.04	5,245,981.06	-1,388,314.85	3,940,168.69
Total comprehensive income after tax	<b>101,403,964.14</b>	<b>106,673,826.80</b>	<b>52,879,546.01</b>	<b>67,751,604.97</b>
Increase / (decrease) of share capital	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Purchase of own shares	-3,028,100.20	0.00	-3,028,100.20	0.00
Equity at the end of the period (31/03/2009 and 31/03/2008, respectively)	<b>98,375,863.94</b>	<b>106,673,826.80</b>	<b>49,851,445.81</b>	<b>67,751,604.97</b>

**ADDITIONAL INFORMATION**

- The main accounting principles as of the balance sheet of 31.12.2007 have been applied.
- Group companies that are included in the consolidated financial statements with their respective locations as well as percentage of ownership are presented in Note 1.2 of the interim financial statements.
- Unaudited tax year for the company GR. SARANTIS S.A. is 2008. The unaudited tax years for the group are mentioned statements. in Note 1.2 of the interim financial
- No fixed charges have been registered on the property of the company.
- The amounts of income and expenses and outstanding balances of receivables and payables of the Company to and from its related parties (according to the provisions of IAS 24) for the period are as follows:

**DISCLOSERS AND RELATED PARTIES TABLE**

	THE GROUP	THE COMPANY
a) Income	0.00	3,795,619.87
b) Expenses	0.00	849,033.85
c) Receivables	0.00	6,578,442.59
d) Payables	0.00	30,118,683.89
e) Board members and key management personnel remuneration and other benefits	168,446.04	168,446.04

- The number of the employees in the group and the company is:

	THE GROUP		THE COMPANY	
	01/01-31/03/2009	01/01-31/03/2008	01/01-31/03/2009	01/01-31/03/2008
Salaried employees	1,355	1,491	446	484
Wage employees	283	215	112	106
Total employees	<b>1,638</b>	<b>1,706</b>	<b>558</b>	<b>590</b>

- Investment in fixed assets made during the year:

THE GROUP	THE COMPANY
888,454.87	529,876.22

- The other comprehensive income after taxes of the Group and parent Company are analyzed as follows:

	The Group		The company	
	01/01-31/03/09	01/01-31/03/08	01/01-31/03/09	01/01-31/03/08
Financial Assets available for sale	-1,378,541.69	265,515.67	-1,220,995.33	265,515.67
Stock options	96,000.00	115,830.00	96,000.00	115,830.00
Foreign exchange differences from conversion to euro	-3,141,647.15	-811,092.60	-	-
Deletion of minority interest due to acquisition of stake	-	145,823.16	-	-
Other comprehensive income after taxes	-4,424,188.84	-283,923.77	-1,124,995.33	381,345.67

- Following the resolutions of the Company's Extraordinary Shareholders Meeting dated 02/06/2008 as these were modified by the Extraordinary Shareholders Meeting of 11/11/2008 and based on the legislation in force, the company during the period acquired 862,592 own shares at an average price of 3.51 which is equal to 2.25% of the company's share capital.
- The company had no serious litigious cases during the period. Provisions for bad debts for the Company and the Group amount to 2,447,506.05 and 2,890,149.73 euro respectively.
- Provisions for unaudited tax years for the Company and the Group amount to 838,000.00 euro and 933,000.00 euro respectively, while Other Provisions for the Group amount to 71,000 euro respectively.
- The company TRADE 90 KFT that was acquired by the Group's subsidiary SARANTIS CYPRUS LTD. is consolidated during this period, whereas it was not consolidated during the same period last year. Details are presented in the Note 1.2 of the interim financial statements.
- There is no change in the consolidation method of the companies or joint ventures consolidated in the interim financial statements.
- For comparability reasons, some accounts of the consolidated cash flow statement for the fiscal year from 01-01-09 to 31-03-09 were re-classified.

Marousi, 21/05/2009

THE PRESIDENT OF THE BOARD OF DIRECTORS  
 GRIGORIS P. SARANTIS  
 I.D.No. X 080619/03

THE VICE PRESIDENT & MANAGING DIRECTOR  
 KIRIAKOS P. SARANTIS

THE FINANCIAL DIRECTOR  
 KONSTANTINOS P. ROZAKEAS  
 I.D.No.P 534498/94

THE MANAGER OF THE ACCOUNTING DPT.  
 VASSILIOS D. MENTANIS  
 I.D.No.AB 656347/06