

GRIGORIS SARANTIS S.A.
ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS
 REGISTRATION No. 1308/06/B/8627
 Data and information for the period from 1 January 2008 till 31 of March 2008
 (According to the decision 6/448/11.10.2007 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 Report - when required- are available.
 Internet address: www.sarantis.gr
 Approval date of Financial Statements: 15/5/2008

	THE GROUP		THE COMPANY	
	01/01-31/03/2008	01/01-31/12/2007	01/01-31/03/2008	01/01-31/12/2007
BALANCE SHEET	(Amounts are expressed in Euro)			
ASSETS				
Self-used tangible assets	41,248,800.41	42,687,361.79	36,093,492.33	37,206,293.75
Investment property	0.00	0.00	0.00	0.00
Intangible assets	6,959,415.20	4,953,866.60	79,940.33	79,940.33
Other non current assets	24,924,193.16	24,994,947.76	58,666,669.98	58,477,804.91
Inventories	40,744,046.50	39,316,599.01	19,879,807.23	20,997,323.74
Trade receivables	71,417,866.36	73,888,460.01	48,479,469.59	42,216,518.00
Other current assets	43,911,028.70	59,366,900.55	19,939,349.36	41,906,396.71
Non current assets for sale	0.00	0.00	0.00	0.00
TOTAL ASSETS	229,205,150.33	245,008,135.72	183,138,718.82	200,884,277.44
EQUITY AND LIABILITIES				
Share capital	59,060,447.60	59,060,447.60	59,060,447.60	59,060,447.60
Other Net equity	47,606,762.24	42,507,833.75	8,691,157.37	4,750,988.68
Equity attributable to the equity holders of the company	106,667,209.84	101,568,281.35	67,751,604.97	63,811,436.28
Minority interest	6,616.96	-140,435.61	0.00	0.00
TOTAL EQUITY	106,673,826.80	101,427,845.74	67,751,604.97	63,811,436.28
Long term borrowings	58,750,000.00	78,811,510.00	57,500,000.00	77,500,000.00
Provisions/Other long-term liabilities	5,471,415.73	9,100,167.95	4,452,871.50	8,183,142.28
Short-term borrowings	1,650,036.09	2,401,450.00	0.00	0.00
Other short term liabilities	56,659,871.71	53,267,162.03	53,434,242.35	51,389,698.88
Liabilities relating to non-current assets held for sale	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	122,531,323.53	143,580,289.98	115,387,113.85	137,072,841.16
TOTAL EQUITY AND LIABILITIES	229,205,150.33	245,008,135.72	183,138,718.82	200,884,277.44

	THE GROUP		THE COMPANY	
	01/01-31/03/2008	01/01-31/03/2007	01/01-31/03/2008	01/01-31/03/2007
DATA FROM THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD	(Amounts are expressed in Euro)			
Total equity, beginning of the period (01/01/2008 and 01/01/2007 respectively)	101,427,845.74	80,403,959.77	63,811,436.28	53,069,379.04
Profit / (loss) after tax for the period	5,529,904.83	5,216,682.32	3,568,823.02	2,946,835.53
Profit / (loss) after tax for the period	106,957,750.57	85,620,642.09	67,370,259.30	56,016,214.57
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	0.00	-1,751,393.28	0.00	-1,751,393.28
Net income transferred directly to equity	-283,923.77	-1,003,378.22	381,345.67	-885,935.75
Consolidator's method influence due to change	0.00	-2,096,526.49	0.00	0.00
Net equity, end of the period 31/03/2008 and 31/03/2007 respectively	106,673,826.80	80,769,344.10	67,751,604.97	53,378,865.54

	THE GROUP		THE COMPANY	
	01/01-31/03/2008	01/01-31/03/2007	01/01-31/03/2008	01/01-31/03/2007
DATA FROM INCOME STATEMENT	(Amounts are expressed in Euro)			
Total Turnover	56,161,309.25	54,382,095.21	30,640,898.59	30,261,847.90
Gross profit / (loss)	29,040,414.47	27,620,242.68	15,334,430.07	14,457,886.06
Gross profit / (loss) before tax, financial and investment results	7,240,446.18	7,569,275.65	4,437,181.75	3,914,956.48
Gross profit / (loss) before tax	7,031,601.90	7,315,948.10	4,422,768.32	3,718,312.76
Tax income	1,566,533.12	2,062,806.25	928,781.35	735,017.70
Deferred tax	-64,836.05	36,459.53	-64,836.05	36,459.53
Profit / (loss) after tax	5,529,904.83	5,216,682.32	3,568,823.02	2,946,835.53
Attributed to:				
Company's shareholders	5,528,675.41	5,478,830.33	3,558,823.02	2,946,835.53
Interest's shareholders	1,229.42	-262,148.01	-	-
After tax earnings per share (in Euro)	0.14	0.14	0.09	0.08
Gross profit / (loss) before tax, financial and investment results and depreciation	8,207,582.29	8,441,287.28	5,022,136.62	4,449,803.13

ADDITIONAL INFORMATION

1. Unaudited tax years for the company GR. SARANTIS S.A. are 2006 and 2007. The unaudited tax years for the group are mentioned in the Notes
2. No fixed charges have been registered on the property of the company.

3. DISCLOSERS AND RELATED PARTIES TABLE

	THE GROUP		THE COMPANY	
	01/01-31/03/2008	01/01-31/03/2007	01/01-31/03/2008	01/01-31/03/2007
Board members and key management personnel remuneration and	211,430.00		211,430.00	
4. The number of the employees in the group and the company is:				
Salaried employees	1,391	1,160	484	547
Wage employees	215	355	106	104
Total employees	1,606	1,515	590	651

5. Investment in fixed assets made in 1st quarter of 2008:

THE GROUP	THE COMPANY
1,275,732.13	999,989.54

6. The Financial Statements of the company have been posted in the internet address www.sarantis.gr and in the register maintained by the Ministry
7. The company had no serious litigious cases during 2008. Provisions for bad debts for the Company and the Group amount to 788,352.50 and 1,236,772.87 respectively.
8. Provisions for unaudited tax years for the Company and the Group amount to 1,506,000 and 1,596,163.46 respectively.
9. The company K.P. MARINOPOULOS S.A., that used to be consolidated with the equity method in the Group's Data and Information in last year's period, is not included this period due to its sale.

Marousi, 15/05/2008

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

THE VICE PRESIDENT & MANAGING DIRECTOR
 KIRIAKOS P. SARANTIS

THE FINANCIAL DIRECTOR
 KONSTANTINOS P. ROZAKAKIS
 ID.No.P 534498/94

THE MANAGER OF THE ACCOUNTING DPT.
 VASSILIOS D. MERTANIS
 ID.No.AB 656347/06

GROUP STRUCTURE

COMPANY	COUNTRY	PARTICIPATION		TOTAL	UNAUDITED TAX YEARS
		DIRECT PERCENTAGE	INDIRECT PERCENTAGE		
FULL CONSOLIDATION METHOD					
VENTURES A.E.	GREECE	88.66%	0.00%	88.66%	2005-2007
GR SARANTIS CYPRUS LIMITED	CYPRUS	100.00%	0.00%	100.00%	-
BRIARDALE SERVICES S.A	ISLE OF MAN	0.00%	100.00%	100.00%	1999-2007
SARANTIS BULGARIA LTD	BULGARIA	0.00%	100.00%	100.00%	2006-2007
SARANTIS ROMANIA S.A	ROMANIA	0.00%	100.00%	100.00%	2007
ELMPLANT	ROMANIA	0.00%	100.00%	100.00%	2006-2007
SARANTIS DISTRIBUTION S.C	ROMANIA	0.00%	100.00%	100.00%	-
SARANTIS LTD BELGRADE	SERBIA	0.00%	100.00%	100.00%	-
SARANTIS SKOPJE LTD	SKOPJE	0.00%	100.00%	100.00%	-
SARANTIS POLSKA S.A	POLAND	0.00%	100.00%	100.00%	2006-2007
SARANTIS CZECH REPUBLIC sro	CZECH REPUBLIC	0.00%	100.00%	100.00%	2005-2007
VENUS S.A	LUXEMBOURG	0.00%	100.00%	100.00%	-
ZETA AE	GREECE	0.00%	100.00%	100.00%	2005-2007
ZETA FIN LTD	CYPRUS	0.00%	100.00%	100.00%	2002-2007
WALDECK LIMITED	CYPRUS	0.00%	100.00%	100.00%	2006-2007
SAREAST	CYPRUS	0.00%	100.00%	100.00%	2006-2007
SARANTIS RUSSIA	RUSSIA	0.00%	100.00%	100.00%	2006-2007
ZETA COSMETICS LTD	CYPRUS	0.00%	100.00%	100.00%	2002-2007
SARANTIS ANADOL S.A	TURKEY	99.98%	0.00%	99.98%	2005-2007
SARANTIS HUNGARY KFT	HUNGARY	0.00%	100.00%	100.00%	2006-2007
SARANTIS UKRAINE S.A.	UKRAINE	100.00%	0.00%	100.00%	2006-2007
PROPORTIONAL CONSOLIDATION METHOD					
K. THEODORIS A.E.	GREECE	50.00%	0.00%	50.00%	2006-2007
OTO TOP FOOD	BULGARIA	0.00%	25.50%	25.50%	1999-2007
EQUITY METHOD					
ELCA COSMETICS LTD	CYPRUS	0.00%	49.00%	49.00%	2001-2007
ESTEE LAUDER HELLAS SA	GREECE	0.00%	49.00%	49.00%	2007
ESTEE LAUDER BULGARIA	BULGARIA	0.00%	49.00%	49.00%	2001-2007
M COSMETICS SA	ROMANIA	0.00%	49.00%	49.00%	2001-2007

DATA FROM CASH FLOW STATEMENT

	THE GROUP		THE COMPANY	
	01.01-31.03-2008	01.01-31.03-2007	01.01-31.03-2008	01.01-31.03-2007
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxes	7,031,601.90	7,315,948.10	4,422,768.32	3,718,312.76
Plus / minus adjustments for :	0.00	0.00	0.00	0.00
Result from sale of affiliated company	0.00	0.00	0.00	0.00
Depreciation of fixed assets	967,136.11	872,011.63	584,954.87	534,846.65
Foreign exchange differences	54,005.00	12,130.14	-334,672.79	-62,330.86
Income from investment activities	-1,382,557.01	-2,563,725.90	-779,125.58	-811,156.81
Interest and other related expenses	1,096,862.00	1,131,965.11	1,118,178.80	1,102,427.11
Credit interests				
Long term earnings				
Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities:				
Decrease / (increase) in inventories	-1,427,447.49	-5,261,125.25	1,117,516.51	-2,180,883.53
Decrease / (increase) in receivables	2,448,491.20	1,248,178.00	-6,894,552.89	-6,825,077.33
(Decrease) / increase in liabilities (other than to banks)	-3,455,582.27	5,408,718.87	-3,840,858.47	6,694,302.63
Less :	0.00	0.00	0.00	0.00
Interest and other related expenses, paid	-632,849.27	-738,692.38	-654,166.07	-709,154.38
Tax Paid	-582,890.37	-796,876.92	-90,449.76	-252,714.92
Dividends received	5,473.47	0.00	0.00	0.00
Total inflows / (outflows) from operating activities (a)	4,116,769.90	6,628,529.40	-5,150,407.06	1,208,571.32
CASH FLOWS FROM INVESTMENT ACTIVITIES				
Receipts of securities sales				
Acquisition/Disposal of subsidiaries, associates, joint ventures and other investments	-2,947,495.30	2,437,510.59	-267,756.56	938,117.59
Acquisition of tangible and intangible assets	-1,275,732.13	-395,724.66	-999,989.54	-143,916.00
Revenues from sale of tangible and intangible assets	3,842,460.68	130,162.49	3,737,746.20	92,255.08
Interest received	169,169.90	26,049.00	16,232.64	0.00
Dividends received	5,473.47	0.00	0.00	0.00
Net inflows / (outflows) from investment activities (b)	-206,124.28	2,203,350.66	2,486,232.74	891,809.91
CASH FLOWS FROM FINANCIAL ACTIVITIES				
Proceeds from share capital increase	0.00	0.00	0.00	0.00
Proceeds from loans granted / assumed	200,000.00	9,709.50	0.00	0.00
Loan payments	-21,012,923.91	0.00	-20,000,000.00	0.00
Expenses of share capital increase	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Payment of own shares purchase	0.00	-1,751,393.28	0.00	-1,751,393.28
Net inflows / (outflows) from financial activities (c)	-20,812,923.91	-1,741,683.78	-20,000,000.00	-1,751,393.28
Net increase / decrease in cash and cash equivalents for the period (a)+(b)+(c)	-16,902,278.39	7,090,196.28	-22,664,174.32	346,987.95
Cash and cash equivalents, beginning of the period	43,165,272.60	14,264,427.66	29,256,819.24	4,481,468.38
Cash and cash equivalents, end of the period	26,262,994.21	21,354,623.94	6,592,644.92	4,830,456.33