



GRIGORIS SARANTIS A.B.E.E.  
 ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS  
 REGISTRATION No. 1368306/86627  
 Data and information of period 1 of January 01 to 31 of December 2006  
 (Αρμόδια Έκθεση του Ν. 2180, άρθρο 135 για τις ετήσιες πληροφορίες που συντάσσονται επίσης Οικονομικές, Κοινωνικές, Εννομοτικές και μη κατά το ΑΑΤ)

The following data and information aim at providing general information for the financial statements and results of the GR. SARANTIS A.BEE and the GROUP. The reader who seeks to have an overview of the financial, before making any investment decision or any other transaction with the company, to visit the company web site www.sarantis.gr where the financial statements according to IFRS as well as the auditor's review report, whenever required, are posted.

INFORMATION FOR THE COMPANY

Full company name: GR. SARANTIS A.B.E.E.  
 Address base: Anafiotou - Halandrou 20 Str., 151 25, Marousi  
 Date of incorporation: 1994  
 31 Dec. 2004  
 ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING,  
 1368306/86627  
 Ministry of Development, DEPT. OF ANONYMOUS COMPANIES &  
 CREDIT  
 094017922 / DOY FAVE ATHNO  
 Grigoris Sarantis son of Pantazis: President - Executive member,  
 Konstantinos Rizakias son of Petros: Executive member,  
 Nikolaos Evangelou son of Pantazis: Executive member,  
 Pantazis Sarantis son of Grigoris: Non executive member,  
 Akaterina Saranti daughter of Pantazis: Non executive member,  
 Konstantinos Stamatou son of Fotinos: Executive member,  
 Amilios Kiprianidis son of Simen: Independent and non Executive member,  
 Nikolaos Koritidis son of Konstantinos: Independent and non Executive member.  
 31 Dec. 2005  
 12 MONTHS  
 ANNUAL 2006  
 20/2007  
 IOANNIS V. KALOGEROPOULOS - A.M.S.O.E.A. 10741  
 BAKER TILLY HELLAS A.E.  
 UNQUALIFIED AUDIT OPINION  
 www.sarantis.gr

COMPANY	COUNTRY	DIRECT PARTICIPATION		INDIRECT PARTICIPATION	TOTAL	UNAUDITED TAX YEARS
		PERCENTAGE	PERCENTAGE			
<b>FULL CONSOLIDATION METHOD</b>						
K. P. THEODOROUS A.E.	GREECE	50.00%	0.00%	50.00%	2004-2006	
OTO TOP FOOD	BULGARIA	0.00%	25.50%	25.50%	-	
VENTURES A.E.	GREECE	70.00%	0.00%	70.00%	2005-2006	
GR SARANTIS CYPRUS LIMITED	CYPRUS	100.00%	0.00%	100.00%	-	
BRUARDALE SERVICES S.A	ISLE OF MAN	0.00%	100.00%	100.00%	-	
SARANTIS BULGARIA L.T.D	BULGARIA	0.00%	100.00%	100.00%	-	
SARANTIS ROMANIA S.A	ROMANIA	0.00%	100.00%	100.00%	2004-2006	
SARANTIS DISTRIBUTION S.C	ROMANIA	0.00%	100.00%	100.00%	-	
SARANTIS L.T.D BELGRADE	SERBIA	0.00%	100.00%	100.00%	-	
SARANTIS SKOPJE L.T.D	SKOPJE	0.00%	100.00%	100.00%	-	
SARANTIS POLAND S.A	POLAND	0.00%	100.00%	100.00%	2005-2006	
NET WEST POLAND S.A	POLAND	0.00%	100.00%	100.00%	2005-2006	
SARANTIS CZECH REPUBLIC sro	CZECH REPUBLIC	0.00%	100.00%	100.00%	2005-2006	
VENUS S.A	LUXEMBOURG	0.00%	100.00%	100.00%	-	
ZETA AE	GREECE	0.00%	100.00%	100.00%	2005-2006	
ZETA FIN LTD	GREECE	0.00%	100.00%	100.00%	2002-2006	
WALDECK LIMITED	CYPRUS	0.00%	100.00%	100.00%	2006	
SARANSAT	CYPRUS	65.00%	0.00%	65.00%	2006	
SARANTIS RUSSIA	RUSSIA	0.00%	65.00%	65.00%	2006	
ZETA COSMETICS LTD	CYPRUS	0.00%	100.00%	100.00%	2002-2006	
SARANTIS HUNGARY S.A	HUNGARY	84.98%	0.00%	84.98%	2005-2006	
SARANTIS HUNGARY KFT	HUNGARY	0.00%	100.00%	100.00%	2006	
SARANTIS UKRAINE S.A	UKRAINE	100.00%	0.00%	100.00%	2006	
<b>EQUITY METHOD</b>						
K. P. AVRANIOPOULOS A.E	GREECE	49.00%	0.00%	49.00%	2003-2006	
ELICA COSMETICS LTD	CYPRUS	0.00%	49.00%	49.00%	2001-2006	
ESTEE LAUDER HELLAS SA	GREECE	0.00%	49.00%	49.00%	2001-2006	
ESTEE LAUDER BULGARIA	BULGARIA	0.00%	49.00%	49.00%	2001-2006	
IM COSMETICS SA	ROMANIA	0.00%	49.00%	49.00%	2001-2006	

BALANCE SHEET AS AT 31 DECEMBER 2006

(Amounts are expressed in Euro)

	THE GROUP		THE COMPANY		DATA FROM INCOME STATEMENT AT 31 DECEMBER 2006	
	01/01-31/12/2006	01/01-31/12/2005	01/01-31/12/2006	01/01-31/12/2005	(Amounts are expressed in Euro)	
<b>ASSETS</b>						
Fixed assets	42,610,678.03	44,788,257.74	36,974,833.29	38,068,277.03	Total Turnover	223,184,602.72
Inventories	42,907,749.07	40,036,891.79	20,234,899.12	17,841,350.05	Gross profit / (loss)	110,307,246.22
Trade receivables	77,117,358.61	75,424,198.58	43,990,732.03	42,203,450.45	Gross profit / (loss) before tax, financial and investment results and depreciation	33,439,820.28
Other assets	69,892,852.70	59,309,893.20	86,558,842.26	80,770,513.65	Gross profit / (loss) before tax, financial and investment results	29,811,869.86
<b>TOTAL ASSETS</b>	232,586,639.01	217,559,039.60	187,719,306.69	184,881,591.13	Less: Income tax expense	6,905,577.62
<b>LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>					Less deferred tax	426,505.82
Long term liabilities	97,476,332.61	98,317,624.19	94,030,498.02	105,169,867.03	Profit / (loss) after tax	22,287,207.49
Short term liabilities to banks	3,900,000.00	7,814,499.89	0.00	0.00	Allocated to:	
Other short term liabilities	51,205,346.63	48,644,866.57	40,619,428.63	30,579,833.87	Company's shareholders	22,671,029.44
<b>TOTAL LIABILITIES</b>	152,184,679.24	154,786,990.56	134,649,926.65	135,740,700.90	Interest's shareholders	19,330,092.24
Shareholders' equity	97,220,410.00	57,220,410.00	57,220,410.00	57,220,410.00	After tax earnings per share (in Euro)	-0.59
Other data of shareholders' equity	20,198,537.06	3,709,031.80	-4,151,036.96	-6,079,539.77	<b>DATA FROM CASH FLOW STATEMENT</b>	
<b>TOTAL EQUITY OF SHAREHOLDERS</b>	77,418,947.09	60,929,441.80	53,069,373.04	49,140,870.23	(Amounts are expressed in Euro)	
Minority interests	3,985,012.66	1,948,607.34	0.00	0.00	<b>THE GROUP</b>	
<b>TOTAL EQUITY &amp; SHAREHOLDERS' EQUITY</b>	80,403,959.75	62,778,049.04	53,069,373.04	49,140,870.23	01/01-31/12/2006	01/01-31/12/2005
	232,586,639.01	217,559,039.60	187,719,306.69	184,881,591.13	01/01-31/12/2006	01/01-31/12/2005

DATA FROM THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

(Amounts are expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/12/2006	01/01-31/12/2005	01/01-31/12/2006	01/01-31/12/2005
Total equity, beginning of the period (1.1.2006 and 1.1.2005 respectively)	62,778,049.04	36,637,084.56	49,140,870.23	30,180,873.23
Profit / (loss) after tax for the period	22,287,207.49	19,164,707.81	9,652,359.71	7,698,481.06
<b>86,065,256.53</b>	<b>55,801,792.37</b>	<b>58,793,229.94</b>	<b>37,879,354.29</b>	
Increase / (decrease) of share capital	1,671,637.70	0.00	-4,960,102.20	0.00
Revaluation of fixed assets	4,956,102.20	0.00	0.00	0.00
Revaluation of fixed assets	0.00	0.00	0.00	0.00
Net income transferred directly to equity	-1,373,832.24	6,976,266.07	-764,748.72	11,261,518.94
Purchase of own shares	0.00	0.00	0.00	0.00
<b>Net equity, end of the period (31.12.2006 and 31.12.2005 respectively)</b>	<b>80,403,959.75</b>	<b>62,778,049.04</b>	<b>53,069,373.04</b>	<b>49,140,870.23</b>

ADDITIONAL INFORMATION

1. Unaudited tax year for the company GR. SARANTIS A.B.E.E. is 2006. The unaudited tax years for the group are mentioned in the appendage.

2. No fixed charges have been registered on the property of the company.

3. The intracompany transactions and the intracompany balances of GR. SARANTIS A.B.E.E. during the 3rd quarter of 2006 are:

	THE GROUP		THE COMPANY	
	01/01-31/12/2006	01/01-31/12/2005	01/01-31/12/2006	01/01-31/12/2005
a) Sales of goods and services	23,256,218	19,664,292	0.00	0.00
b) Purchases of goods and services	23,256,218	355,816	0.00	0.00
c) Receivables	22,241,296	5,413,389	0.00	0.00
d) Payables	22,241,296	10,382,934	0.00	0.00
e) Board members and key management personnel remuneration and other benefits	1,487,440	1,487,440	0.00	0.00
f) Amounts from board members and key management personnel	0	0	0.00	0.00
g) Amounts due to board members and key management personnel	0	0	0.00	0.00
<b>4. The number of the employees in the group and the company is:</b>				
	THE GROUP	THE COMPANY	THE GROUP	THE COMPANY
	01/01-31/12/2006	01/01-31/12/2005	01/01-31/12/2006	01/01-31/12/2005
Salaries employees	1,161	1,166	532	532
Wage employees	362	362	111	111
<b>Total employees</b>	<b>1,523</b>	<b>1,528</b>	<b>643</b>	<b>643</b>
5. Investment in fixed assets made in the 4th quarter of 2006	2,110,801.91	1,261,249.66		

The Financial Statements of the company have been posted in the internet address www.sarantis.gr and in the register maintained by the Ministry of Development, Dept. of Anonymous Companies and Credit under number 1368306/86627. The reader who seeks to acquire a full understanding of the financial position and the results of the company GR. SARANTIS A.B.E.E. should consult the Financial Statements of the Company.

Marousi, 13/02/2007

THE PRESIDENT OF THE BOARD OF DIRECTORS  
 GRIGORIS P. SARANTIS  
 I.D.No. X.08091903

THE VICE PRESIDENT & MANAGING DIRECTOR  
 KONSTANTINOS P. ROZEMEAS  
 I.D.No. P.53959095

THE FINANCIAL DIRECTOR  
 KONSTANTINOS P. ROZEMEAS  
 I.D.No.P.53449894

THE MANAGER OF THE ACCOUNTING DPT.  
 VASSILOU S. MENTANAS  
 I.D.No. AB.65634706