

GRIGORIS SARANTIS S.A.  
 ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS  
 REGISTRATION No. 1383008/06/27  
 Data and information of period 1 of January 01 to 31 of June 2007  
 (Published to the Law 2150, article 133 concerning companies which compile annual financial statements, either Consolidated or not under IFRS)

The following data and information aim at providing general information for the financial statements and results of the GR. SARANTIS A.B.E.E. 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 OF THE COMPANY

Full company name: GR. SARANTIS A.B.E.E.  
 Address base: Amarousiou - Halandrou 26 Str., 151 25, Marousi  
 Date of incorporation: 1984  
 Duration of the company: 31 Dec. 2040  
 Main activity: ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS  
 Registration no: 1383008/06/27  
 Supervising authority: MINISTRY OF DEVELOPMENT, DEPT. OF ANONYMOUS COMPANIES & CREDIT  
 V.A.T. no: 094017922 / DOY FAVELATHINO  
 Grigoris Sarantis son of Patrizios: President - Executive member,  
 Nikolaos Sarantis son of Patrizios: Vice President - Managing Director - Executive member,  
 Konstantinos Rozakakis son of Petros: Executive member,  
 Patrizios Sarantis son of Grigoris: Non executive member,  
 Alakentri Saranti daughter of Patrizios: Non executive member,  
 Konstantinos Stamatios son of Fotinos: Executive member,  
 Fotios Mporopoulos son of Georgios: Independent and non Executive member,  
 Nikolaos Konradis son of Konstantinos: Independent and non Executive member

COMPANY	GROUP STRUCTURE			UNAUDITED TAX YEARS
	COUNTRY	DIRECT PARTICIPATION PERCENTAGE	INDIRECT PARTICIPATION PERCENTAGE	
<b>FULL CONSOLIDATION METHOD</b>				
VENTURES A.E.	GREECE	88.00%	0.00%	2005-2006
GR SARANTIS CYPRUS LIMITED	CYPRUS	100.00%	0.00%	2006
IRIDARDA SERVICES S.A	ISLE OF MAN	0.00%	100.00%	2006
SARANTIS BULGARIA LTD	BULGARIA	0.00%	100.00%	1999-2006
SARANTIS ROMANIA S.A	ROMANIA	0.00%	100.00%	2006
SARANTIS DISTRIBUTION S.R.G	ROMANIA	0.00%	100.00%	2006
SARANTIS L.T.BELGRADE	SERBIA	100.00%	100.00%	-
SARANTIS SOKOLJE L.T.D	SLOVIE	0.00%	100.00%	-
SARANTIS SOKOLJE S.A	POLAND	100.00%	100.00%	2006
NET WEST POLAND S.A	POLAND	0.00%	100.00%	2005-2006
SARANTIS CZECH REPUBLIC sro	CZECH REPUBLIC	100.00%	100.00%	2005-2006
VENUS S.A	LUXEMBOURG	0.00%	100.00%	-
ZETA AE	GREECE	0.00%	100.00%	2005-2006
ZETA FRA LTD	CYPRUS	0.00%	100.00%	2002-2006
WALDECK LIMITED	CYPRUS	0.00%	100.00%	2006
SARANTIS RUSSIA	CYPRUS	0.00%	65.00%	2006
SARANTIS RUSSIA	RUSSIA	65.00%	65.00%	2006
ZETA COSMETICS LTD	CYPRUS	0.00%	100.00%	2002-2006
SARANTIS ANADOLU S.A	TURKEY	84.98%	0.00%	2005-2006
SARANTIS HUNGARY KFT	HUNGARY	0.00%	100.00%	2006
SARANTIS UKRAINE S.A.	UKRAINE	100.00%	0.00%	2006
<b>PROPORTIONAL CONSOLIDATION METHOD</b>				
K. THEODORIS A.E.	GREECE	50.00%	0.00%	2004-2006
OTO TOP EGGD	BULGARIA	0.00%	25.00%	-
<b>EQUITY METHOD</b>				
K. P. MARINOPOULOS A.E.	GREECE	49.00%	49.00%	2003-2006
FARMASOTT LIFE	GREECE	0.00%	48.51%	-
A. CHRISPODOLOU AE	GREECE	0.00%	29.40%	-
FARMASOTTOR AE	GREECE	0.00%	24.50%	-
ELCA COSMETICS LTD	CYPRUS	0.00%	49.00%	2003-2006
ESTEE LAUDER HELLAS SA	GREECE	0.00%	49.00%	2003-2006
ESTEE LAUDER BULGARIA	BULGARIA	0.00%	49.00%	2003-2006
IM COSMETICS SA	ROMANIA	0.00%	49.00%	2003-2006

BALANCE SHEET AS AT 30 JUNE 2007

(Amounts are expressed in Euro)

THE GROUP	OTO TOP WITH PROPORTIONAL CONSOLIDATION METHOD					THE COMPANY	THE GROUP					OTO TOP WITH PROPORTIONAL CONSOLIDATION METHOD					THE COMPANY
	01/01-30/06/2007	01/01-31/12/2006	01/01-31/12/2006	01/01-31/12/2006	01/01-31/12/2006		01/01-30/06/2007	01/01-30/06/2006	01/04-30/06/2007	01/04-30/06/2006	01/01-30/06/2007	01/01-30/06/2006	01/04-30/06/2007	01/04-30/06/2006	01/01-30/06/2007	01/01-30/06/2006	
<b>ASSETS</b>																	
Fixed assets	40,757,824.23	42,810,678.03	42,398,549.81	35,552,443.61	36,974,833.28	Total Turnover	118,145,809.12	107,355,033.23	63,763,709.91	58,529,231.52	103,718,155.67	56,584,280.61	63,184,743.47	99,229,145.06	32,922,899.57		
Intangible assets	85,110,287.88	42,807,749.87	40,335,213.46	22,770,985.06	20,234,898.12	Gross profit / (loss)	18,508,128.14	18,008,116.13	10,204,845.84	8,471,887.98	15,728,089.13	9,217,200.13	9,782,968.82	8,196,782.15	5,333,195.69		
Trade receivables	42,409,203.25	77,177,358.61	74,045,276.34	65,587,576.48	86,950,732.03	Gross profit / (loss) before tax, financial and investment results and depreciation	16,754,258.27	14,175,372.90	9,184,776.92	8,527,248.66	13,914,122.45	8,272,640.74	6,689,797.24	7,917,639.27	4,774,846.76		
Other assets	69,292,414.11	69,892,852.70	69,894,753.08	85,299,502.28	86,558,842.28	Gross profit / (loss) before tax	16,447,041.80	15,443,603.78	9,131,093.70	9,340,134.27	15,207,202.72	9,114,830.38	9,511,801.33	8,760,419.55	5,793,488.57		
<b>TOTAL ASSETS</b>	237,569,819.66	232,588,639.01	225,743,792.89	199,190,938.98	187,179,305.69	Tax income	4,400,485.91	4,208,147.55	2,337,679.65	2,423,364.96	3,989,020.00	2,407,801.65	1,884,948.98	1,583,837.06	1,149,967.28		
<b>LIABILITIES &amp; SHAREHOLDERS' FUNDS</b>						Deferred tax	72,787.55	36,328.12	69,908.47	68,908.47	126,019.65	66,981.72	72,777.02	95,668.06	36,317.49		
Long term liabilities	95,828,898.46	97,479,332.61	96,004,372.90	93,985,172.67	94,030,498.02	Profit / (loss) after tax	11,973,768.34	11,282,071.47	6,757,086.02	6,836,376.74	11,123,214.07	6,639,987.10	7,554,039.33	6,800,913.43	4,607,203.80		
Short term liabilities to banks	3,510,779.92	3,500,000.00	1,750,000.00	0.00	0.00	<b>Allocations:</b>											
Other short term liabilities	56,397,825.94	51,205,346.63	49,681,986.71	54,855,069.83	40,619,428.63	Company's shareholders	12,608,238.44	11,138,607.01	7,129,406.13	6,666,232.38	11,138,497.01	6,666,232.38	7,554,039.33	6,800,913.43	4,607,203.80		
<b>TOTAL LIABILITIES</b>	155,737,503.33	152,184,679.24	147,436,359.61	148,840,242.50	134,649,926.65	Interest's shareholders	-634,468.12	143,574.46	-372,320.11	170,144.36	-15,282.94	-26,245.28	-	-	-		
Shareholders' equity	58,364,819.20	57,203,410.00	57,203,410.00	58,364,819.20	57,220,410.00	After tax earnings per share (in Euro)	0.33	0.19	0.19	0.11	0.29	0.17	0.20	0.16	0.12		
Other data of shareholders net equity	23,143,727.62	20,198,537.09	20,198,537.09	-8,014,121.72	-4,151,030.96	<b>DATA FROM CASH FLOW STATEMENT</b>											
<b>TOTAL EQUITY OF SHAREHOLDERS</b>	81,508,546.82	77,418,947.09	77,418,947.09	50,350,696.48	53,069,379.04	(Amounts are expressed in Euro)											
Minority interests	323,170.25	2,985,012.88	898,498.18	0.00	0.00	<b>THE GROUP</b>	01/01-30/06/2007	01/01-30/06/2006	01/01-30/06/2007	01/01-30/06/2006	<b>THE COMPANY</b>	01/01-30/06/2007	01/01-30/06/2006				
<b>TOTAL EQUITY</b>	81,832,316.27	80,403,959.77	78,317,433.28	50,350,696.48	53,069,379.04	CASH FLOWS FROM OPERATING ACTIVITIES	16,447,041.80	15,443,603.78	9,511,801.33	8,760,419.55	16,447,041.80	15,443,603.78	9,511,801.33				
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	237,569,819.66	232,588,639.01	225,743,792.89	199,190,938.98	187,179,305.69	Profits before taxes	1,752,075.55	1,832,743.23	1,093,201.58	1,178,112.88	1,752,075.55	1,832,743.23	1,093,201.58				

DATA FROM THE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

(Amounts are expressed in Euro)

THE GROUP	THE COMPANY				
	01/01-30/06/2007	01/01-30/06/2006	01/01-30/06/2006	01/01-30/06/2006	01/01-30/06/2006
Total equity, beginning of the period (01/01/2007 and 01/01/2006 respectively)	80,403,959.77	62,778,049.04	53,069,379.04	49,140,870.23	49,140,870.23
Profit / (loss) after tax for the period	11,973,768.34	11,282,071.47	7,554,039.33	6,800,913.43	6,800,913.43
<b>92,377,728.11</b>	<b>74,060,120.51</b>	<b>60,623,418.37</b>	<b>55,941,783.66</b>	<b>55,941,783.66</b>	<b>55,941,783.66</b>
Increase / (decrease) of share capital	0.00	0.00	0.00	0.00	0.00
Dividends paid	-4,959,102.20	-4,959,102.20	-4,959,102.20	-4,959,102.20	-4,959,102.20
Purchase of own shares	-3,772,826.26	0.00	0.00	0.00	0.00
Net income transferred directly to equity	283,043.11	-5,621,506.28	-1,540,763.43	-4,091,688.72	-4,091,688.72
Consolidator's method influence due to change	-2,096,520.68	0.00	0.00	0.00	0.00
<b>Net equity, end of the period (31/03/2007 and 31/03/2006 respectively)</b>	<b>81,832,316.27</b>	<b>63,179,512.04</b>	<b>59,350,696.48</b>	<b>48,890,992.74</b>	<b>48,890,992.74</b>

ADDITIONAL INFORMATION

- 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.
- No fixed charges have been registered on the property of the company.
- Intra-company transactions and the intra-company balances of GR. SARANTIS A.B.E.E. during the 1st semester of 2007 are:

DISCLOSURES AND RELATED PARTIES TABLE

	THE GROUP		THE COMPANY	
	01/01-30/06/2007	01/01-30/06/2006	01/01-30/06/2007	01/01-30/06/2006
a) Sales of goods and services	11,302,929	9,787,005	1,149	549
b) Purchases of goods and services	30,548,688	9,559,585	351	152
c) Receivables	30,548,688	17,585,409	351	152
d) Payables	417,217	417,217	0	0
e) Board members and key management personnel remuneration a)	0	0	0	0
f) Amounts from board members and key management personnel b)	0	0	0	0
g) Amounts due to board members and key management personnel c)	0	0	0	0
h. The number of the employees in the group and the company is:				
	1,130	926	1,149	549
	358	251	351	152
<b>Total employees</b>	<b>1,514</b>	<b>1,500</b>	<b>1,549</b>	<b>701</b>
i. Investment in fixed assets made in the 1st semester of 2007	1,113,119.65	629,562.03		

1. 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 code number 1383008/06/27. The reader who seeks to acquire a full understanding of the financial position and the results of the company GR.

2. The change in the consolidation method of the company K.THEODORIS SA is based on an MOU between K.THEODORIS family and SARANTIS Group.

Marousi, 24/07/2007

THE PRESIDENT OF THE BOARD OF DIRECTORS GRIGORIS P. SARANTIS I.D.No. X.08061903	THE VICE PRESIDENT & MANAGING DIRECTOR KIRIAKOS P. SARANTIS I.D.No. P.53699095	THE FINANCIAL DIRECTOR KONSTANTINOS P. ROZAKAKIS I.D.No. P.53498994	THE MANAGER OF THE ACCOUNTING DEPT. VASSILIOS D. MENTANIS I.D.No. AB.65634706
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