

GRIGORIS SARANTIS S.A
ANONYMOUS INDUSTRIAL & COMMERCIAL COMMENT OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS
REGISTRATION No. 308A00898927

Data and information of period of of January till 30 of June 2007

to the Law 2190, article 135 concerning companies which compile amont infrancial statements, siber Consolidated or not under IFRS)

	(Published to the Law 2199, wrick 13 concerning companies which control and shadow for the case (Part 197) and the control and shadow for the case (Part 197) and the control and the case (Part 197) and the control and the case (Part 197) and the																	
The following data and information aim at providing general	information for the financial state	ements and results of	the GR. SARANTIS	ABEE and the	e GROUP. Th	e reader who seeks	s to have an overview of the financial , before making any investment decision or any other	er transaction with the	e company, to visit the	company web site www	sarantis gr where th	e financial statements	according to IFRS as	well as the auditor's	review report, when	ever required, are po	isted.	
INFORMATION FOR THE COMPANY								GROUP STRUCTU	RE									
Full company name:	GR. SARANTIS A.B.E.E.						COMPANY	COUNTRY	DIRECT PARTICIPATION	INDIRECT PARTICIPATION	TOTAL	UNAUDITED TAX YEARS						
Address base:	Amarousiou - Halandriou 26 St	Amarousiou - Halandriou 26 Str., 151 25, Marous					FULL CONSOLIDATION METHOD		PERCENTAGE	PERCENTAGE								
Date of incorporation: Duration of the company:	1964 31 Dec. 2040 ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD &						VENTURES A.E. GR SARANTIS CYPRUS LIMITED BRIJARDALE SERVICES S.A	GREECE CYPRUS ISLE OF MAN	88.66% 100.00% 0.00%	0.00% 0.00% 100.00%	88.66% 100.00% 100.00%	2005-2006						
Main activity: Registration no:	ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & 13083/06/B/86/27						SARANTIS BULGARIA L.T.D	BULGARIA	0.00%	100.00%	100.00%	1999-2006						
Supervising authority:	MINISTRY OF DEVELOPMEN	NT, DEPT. OF ANON	YMOUS COMPANIE	S & CREDIT			SARANTIS ROMANIA S.A SARANTIS DISTRIBUTION S.C	ROMANIA	0.00%	100.00%	100.00%	2006						
V.A.T. no:	094017922 / DOY FAVE ATHINO						SARANTIS DISTRIBUTION S.C SARANTIS L.T.D BELGRADE SARANTIS SKOPJE L.T.D	ROMANIA SERBIA SKOPJE	0.00% 0.00% 0.00%	100.00% 100.00% 100.00%	100.00% 100.00% 100.00%	2006						
	Grigoris Sarantis son of Pantazis: President - Executive member, Kiriakos Sarantis son of Pantazis: Vice President - Managing Director - Executive member,						SARANTIS POLSKA S.A NET WEST POLAND S.A	POLAND POLAND	0.00%	100.00%	100.00%	2006 2005-2006						
	Konstantinos Rozakeas son of Petros: Executive member, Pantazis Sarantis son of Grigoris: Non executive member.						SARANTIS CZECH REPUBLIC sro VENUS S.A	CZECH REPUBLIC LUXEMBOURG	0.00%	100.00% 100.00%	100.00% 100.00%	2005-2006						
Members of the board of Directors:	Alkaterini Saranti daughter of Pantazirs Non executive member, Konstantinos Samatilous son of Folkonos: Executive member, Fotos Migrophas son of Georgies independent and non Executive member, Nikolaos Kontidis son of Konstantinos: Independent and non Executive member,						ZETA AE ZETA FIN LTD	GREECE CYPRUS	0.00%	100.00% 100.00%	100.00% 100.00%	2005-2006 2002-2006						
							WALDECK LIMITED SAREAST	CYPRUS	0.00%	100.00% 65.00%	100.00% 65.00%	2006 2006						
							SARANTIS RUSSIA ZETA COSMETICS LTD SARANTIS ANADOLI S A	RUSSIA CYPRUS TURKEY	0.00% 0.00% 84.98%	65.00% 100.00% 0.00%	65.00% 100.00% 84.98%	2006 2002-2006 2005-2006						
Current year end: Current period duration:	31 Dec. 2007 12 MONTHS						SARANTIS ANADOL S.A. SARANTIS HUNGARY KET SARANTIS UKRAINE S.A.	HUNGARY UKRAINE	0.00% 100.00%	100.00%	100.00% 100.00%	2005-2006 2006 2006						
Type of Financial Statements (from which these data have been extracted):	12 MUNITIS INTERIM OF 1st SEMESTER 2007						PROPORTIONAL CONSOLIDATION METHOD	DIGGUILE	100.00%	0.00%	100.00%	2000						
Approval date of Financial Statements (from which these data have been extracted):	24/7/2007						K. THEODORIDIS A.E.	GREECE	50.00%	0.00%	50.00%	2004-2006						
Auditors: Auditors Company:	IOANNIS V. KALOGEROPOULOS - A.M.S.O.EA. 10741 BAKER TILLY HELLAS A.E.						OTO TOP EOOD <u>EQUITY METHOD</u>	BULGARIA	0.00%	25.50%	25.50%							
Auditors' opinion: Internet address:	UNQUALIFIED www.sarants.gr						K. P. MARINOPOULOS A.E. FARMASOFT EPF	GREECE GREECE	49.00% 0.00% 0.00%	48.51% 29.40%	49.00% 48.51%	2003-2006						
							A. CHRISOFOGLOU AE FARMAKEMPORIKI AE ELCA COSMETICS LTD	GREECE GREECE CYPRUS	0.00%	24.90% 49.00%	29.40% 24.90% 49.00%	2003-2006						
							ESTEE LAUDER HELLAS SA ESTEE LAUDER BULGARIA	GREECE BULGARIA	0.00%	49.00%	49.00% 49.00%	2003-2006 2003-2006 2003-2006						
BALANCE SHEET AS AT 30 JUNE 2007							IM COSMETICS SA	ROMANIA	0.00%	49.00%	49.00%	2003-2006						
(Amounts are expressed in Euro)		1	ото тор with				DATA FROM INCOME STATEMENT AT 30 JUNE 2007				II	ото тор	wпи I					
	THE GROU	JP	PROPORTIONAL CONSOLIDATION	3	THE COMPAN	<u>IY</u>			THE	ROUP		PROPORTIONAL C	OSNOLIDATION		THE COM	PANY		
	01/01-30/06/2007	01/01-31/12/2006	METHOD 01/01-31/12/2006	01/01-30/06/	/2007 01/01	-31/12/2006	(Amounts are expressed in Euro)	01/01-30/06/2007	01/01-30/06/2006	01/04-30/06/2007	01/04-30/06/2006	01/01-30/06/2006	01/04-30/06/2006	01/01-30/06/2007 0				
ASSETS Fixed assets	40,757,824.23	42,610,678.03	42,398,549.81	35,552,4	443.61	36,974,833.28	Total Turnover Gross profit / (loss)	118,145,805.12 59,739,519.78	107,355,533.23 52,942,548.42	63,763,709.91 32,119,277.10	58,529,231.53 28,895,791.50	103,718,155.67 51,429,607.77	56,584,280.61 28,098,256.24	63,184,743.47 31,535,572.23	59,229,145.06 29,901,830.98	32,922,895.57 17,077,686.17	32,683,862.84 16,800,921.97	
Inventories Trade receivables	45,110,287.66 82,409,293,26	42,907,749.67 77.177.358.61	40,335,213.46 74,045,276.54	22,750,9 55,587,9	968.60 576.49	20,234,898.12 43,950,732.03	Gross profit / (loss) before tax, financial and investment results and depreciation Gross profit / (loss) before tax, financial and investment results	18,506,128.12 16,754,052.57	16,008,116.13 14,175,372.90	10,064,840.84 9,184,776.92	9,471,667.63 8,527,248.44	15,728,689.13 13,914,122.45	9,217,550.13 8,272,640.74	9,782,998.82 8,689,797.24	8,196,752.15 7,017,639.27	5,333,195.69 4,774,840.76	4,434,173.76 3,792,775.69	
Other assets	69,292,414.51	69,892,852.70	68,964,753.08	85,299,9	950.28	86,558,842.26	Gross profit / (loss) before tax Tax income	16,447,041.80 4,400,485.91	15,443,603.78 4,026,747.59	9,131,093.70 2,337,679.66	9,340,134.27 2,433,849.06	15,237,262.72 3,988,029.00	9,114,830.38 2,407,861.56	9,511,801.33 1,884,984.98	8,760,418.55 1,863,837.06	5,793,488.57 1,149,967.28	4,998,771.43 1,018,886.09	
TOTAL ASSETS	237,569,819.66	232,588,639.01	225,743,792.89	199,190,9	938.98 1	87,719,305.69	Deferred tax Profit / (loss) after tax	72,787.55 11,973,768.34	134,784.72 11,282,071.47	36,328.02 6,757,086.02	69,908.47 6,836,376.74	126,019.65 11,123,214.07	66,981.72 6,639,987.10	72,777.02 7,554,039.33	95,668.06 6,800,913.43	36,317.49 4,607,203.80	48,384.19 3,931,501.15	
LIABILITIES & SHAREHOLDERS' FUNDS Long term liabilities Short term liabilities to banks	95,828,898.45	97,479,332.61	96,004,372.90	93,985,		94,030,498.02	Allocated to : Company's shareholders											
Short term liabilities to banks Other short term liabilities	3,510,779.00 56,397,825.94	3,500,000.00 51,205,346.63	1,750,000.00 49,681,986.71	54,855,0	0.00 069.83	0.00 40,619,428.63	Interest's shareholders	12,608,236.46 -634,468.12 0.33	11,138,497.01 143,574.46 0.29	7,129,406.13 -372,320.11 0.19	6,666,232.38 170,144.36 0.17	11,138,497.01 -15,282.94 0.29	6,666,232.38 -26,245.28 0.17	7,554,039.33 - 0.20	6,800,913.43	4,607,203.80 0.12	3,931,501.15	
TOTAL LIABILITIES	155,737,503.39	152,184,679.24	147,436,359.61	148,840,2	242.50 1	34,649,926.65	After tax earnings per share (in Euro)  DATA FROM CASH FLOW STATEMENT	0.33	0.29	0.19	0.17	0.29	0.17	0.20	0.18	0.12	0.10	
Shareholders' equity Other data of shareholders net equity	58,364,818.20 23,143,727.82	57,220,410.00 20,198,537.09	57,220,410.00 20,198,537.09	58,364,8 -8,014,1		57,220,410.00 -4,151,030.96	(Amounts are expressed in Euro)	THE	GROUI	THE COM	IPANY							
TOTAL EQUITY OF SHAREHOLDERS	81,508,546.02 323,770.25 81,832,316.27	77,418,947.09 2,985,012.68	77,418,947.09 888,486.19	50,350,6	0.00	53,069,379.04	CASH FLOWS FROM OPERATING ACTIVITIES		01.01-30.06-2006	01.01-30.06-2007								
TOTAL EQUITY TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	81,832,316.27 237,569,819.66	80,403,959.77 232,588,639.01	78,307,433.28 225,743,792.89	50,350,6 199,190,9	696.48 938.98 1	53,069,379.04 87,719,305.69	Profits before taxes Plus / minus adjustments for :	16,447,041.80	15,443,603.78	9,511,801.33	8,760,418.55							
							Depreciation of fixed assets Provisions	1,752,075.55 0.00	1,832,743.23 0.00	1,093,201.58 0.00	1,179,112.88 0.00							
DATA FROM THE STATEMENT OF CHANGES IN EQUITY FOR THE P (Amounts are expressed in Euro)	THE GROU		THE CO				Foreign exchange differences Income from investment activities	55,237.00 -8,071,326.01	-324,612.82 -10,247,132.72	-124,004.65 -3,428,245.11	-366,488.96 -4,313,484.27							
Total equity, beginning of the period (01/01/2007 and 01/01/2006	01/01-30/06/2007			01/01-30/06/			Interest and other related expenses Credit interests	2,557,487.00	2,857,914.79	2,459,826.67	1,841,573.14							
Profit / (loss) after tax for the period	80,403,959.77 11,973,768,34	62,778,049.04 11,282,071,47	53,069,379.04 7.554.039.33	49,140,8 6,800,9			Long term earnings											
	92,377,728.11	74,060,120.51	60,623,418.37	55,941,7			Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities:											
Increase / (decrease) of share capital Dividends paid	0.00 -4,959,102.20	-4,959,102.20	-4,959,102.20	-4,959,1	102.20		Decrease / (increase) in inventories Decrease / (increase) in receivables	-4,775,074.20 -2,747,525.69	-2,499,483.92 -9,285,105.30	-2,516,070.48 -11,085,950.18	-5,102,280.20 -13,206,032.78							
Purchase of own shares Net income transferred directly to equity	-3,772,826.26 283,043.11	-5,921,506.26	-3,772,826.26 -1,540,793.43	-4,091,6	688.72		(Decrease) / increase in liabilities (other than to banks) Less:	6,689,274.55	4,952,708.55	13,048,514.90	6,915,474.28							
Consolidation's method influence due to change Net equity, end of the period (31/03/2007 and 31/03/2006	-2,096,526.49 81,832,316.27	0.00 63,179,512.05	0.00 50,350,696.48	46,890,5	0.00		Interest and other related expenses, paid Tax Paid	-1,728,593.71 -2,146,886.00	-2,528,510.96 -2,625,416.27	-1,630,932.78 -1,418,707.00	-1,512,169.31 -1,910,666.57							
espectively)	61,632,316.27	63,179,512.05	50,550,656.46	40,030,	332.74		Total inflows / (outflows) from operating activities (a)	8.031.710.29	-2,423,291,64	5,909,434,28	-7.714.543.24							
							rom moss / (onnous) non opening sources (u)	W. W. T. T. T. W. W.			111114114114							
ADDITIONAL INFORMATION							CASH FLOWS FROM INVESTMENT ACTIVITIES											
Unaudited tax year for the company GR. SARANTIS A.B.E.E. is 2006.							Receipts of securities sales Acquisition of subsidiaries, associates, joint ventures and other investments Acquisition of tending and intending accepts.	4,613,503.16	5,061,454.63	1,387,864.10	4,085,756.15							
The unaudited tax years for the group are mentioned in the appendage  No fixed charges have been registered on the property of the company							Acquisition of tangible and intangible assets Revenues from sale of tangible and intangible assets Interest received	-1,113,119.65 1,073,452.71 210,381.60	-833,272.85 16,289.81 931,135.77	-629,562.03 1,009,876.94 3,517.60	-486,951.20 11,880.34 6,534.42							
<ol> <li>No fixed charges have been registered on the property of the company.</li> <li>The infracompany transactions and the intracompany balances of GR. SARANTIS A.B.E.E. during the 1st semester of 2007 are:</li> </ol>						Dividends received	1.511.532.91	1.864.854.64	1.551.293.26	1.864.854.64								
	1		1				Net inflows / (outflows) from investment activities (b)	6,295,750.73	7,040,462.00	3,322,989.87	5,482,074.35							
DISCLOSERS AND RELATED PARTIES TABLE	THE GROUP	THE COMPANY					CASH FLOWS FROM FINANCIAL ACTIVITIES											
a) Sales of goods and services     b) Purchases of goods and services	11,302,925 11,302,925	9,787,005 140.824					Proceeds from share capital increase Proceeds from loans granted / assumed	0.00 1,760,779.00	0.00 53.461.238.20	0.00	56.000.000.00							
c) Receivables d) Payables	30,548,688 30,548,688	9,559,585 17,995,409					Loan payments Payment of own shares purchase	0.00 -3,772,826.26	-52,500,000.00	0.00 -3.772.826.26	-52,500,000.00							
e) Board members and key management personnel remuneration a f) Amounts from board members and key management personnel		417,217					Dividends paid	-4.877.254.72	4.949.755.70	-4.877.254.72	4.949.755.70							
<li>g) Amounts due to board members and key management personne</li>	d 0	0					Net inflows / (outflows) from financial activities (c)	-6,889,301.98	-3,988,517.50	-8,650,080.98	-1,449,755.70							
4. The number of the employees in the group and the company is:	THE GROUP	ĺ	THE COMPANY				Net increase / decrease in cash and cash equivalents for the period (a)+(b)+(c)  Cash and cash equivalents, beginning of the period	7,438,159.04 14,264,427.66	628,652.86 9.899.595.56	582,343.17 4.481.468.38	-3,682,224.59 4,635,456,79							
Salaried employees	01/01-30/06/2007	01/01-30/06/2006	01/01-30/06/2007 546	01/01-30/06/	/ <b>2006</b> 549		Cash and cash equivalents, end of the period	21,702,586.70	10,528,248.42	5,063,811.55	953,232.20							
Wage employees	355	351	104		116													
Total employees	1.514	1.500	650		665													
Investment in fixed assets made in the 1st semester of 2007	THE GROU 1,113,119.6		THE CO 629,56															
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 und	te																	
number 13083/06/B/86/27. The reader who seeks to acquire a full understanding of the financial position and the results of the company GR	L																	
<ol> <li>The change in the consolidation method of the company K.THEODORI</li> </ol>	IDIS SA is based on an MOU bet	tween K.THEODORII	DIS family and SARA	NTIS Group.			Marousi, 24/07/2007											
													THE MANAGER OF THE ACCOUNTING					
THE PRESIDENT OF THE BOARD OF DIRECTORS GRIGORIS P. SARANTIS	THE VICE PRESIDENT & MANAGING DIRECTOR KIRLAKOS P. SARANTIS							KONSTANTIN	CIAL DIRECTOR OS P. ROZAKEAS				DPT. VASSILIOS D. MEINTANIS					
LD.No. X 080619103	LD.No. P 539590/95							I.D.No.P 53449894						I.D.No.AB 65	6347/06			