

GRIGORIS SARANTIS S.A.

ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS

G.E.M.I. No 255201000

26 Amarousiou Halandriou Street, 151 25 Marousi, Athens

Data and information for the Period from 1 January 2015 till 31 of December 2015

According to the Law 2190/20, article 135 concerning companies which compile annual financial statements, either Consolidated or not under IFRS

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.

Supervising authority: Internet address: Members of the board of Directors:	MINISTRY OF DEVELOPMENT, DEPT. OF ANONYMOUS COMPANIES & CREDIT www.sarantis.gr	CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro)			
		THE GROUP		THE COMPANY	
Approval date by the BoD of the Interim Financial Statements: Auditors: Auditors' Company: Auditors' opinion:	March 8th 2016 EVANGELOS PAGONIS - A.M.S.O.EL 14211 BDO Certified Public Accountant S.A. Unqualified	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014
		CASH FLOWS FROM OPERATING ACTIVITIES			
		24,160,641.70	21,571,596.85	11,240,658.38	16,542,121.17
		-1,249,076.28	-84,187.39	-	-
		Profits (Losses) before taxes (Continued Activities)			
		Adjustments for:			
		3,722,372.13	3,565,538.81	2,513,263.84	2,299,911.94
		259,254.24	394,386.94	203,500.41	24,419.84
		-6,434,496.34	-5,940,061.75	-8,529,960.33	-14,869,283.11
		2,022,156.61	1,119,240.32	1,628,175.19	800,278.77
		Income from investment activities			
		Interest and other related expenses			
		Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities:			
		-3,035,206.51	-10,478,838.21	-2,360,476.34	-7,785,430.59
		-10,013,353.00	2,422,326.61	-6,990,394.49	1,512,637.32
		5,829,734.35	-702,697.18	2,622,683.68	2,630,883.79
		(Decrease) / increase in liabilities (other than to banks)			
		Less:			
		-2,134,174.33	-1,092,505.91	-1,605,540.59	-752,924.89
		-2,339,065.41	-2,274,352.84	0.00	0.00
		Tax Paid			
		1,247,306.01	144,660.01	-	-
		Operating flows from discontinued activities			
		12,036,093.18	8,645,106.25	-1,278,090.25	402,614.24
		Net inflows / (outflows) from operating activities (a)			
		CASH FLOWS FROM INVESTMENT ACTIVITIES			
		-7,370,124.78	-4,481,102.18	-6,095,964.12	657,966.42
		-6,025,672.26	-11,929,543.89	-5,547,766.25	-10,501,434.91
		260,345.84	96,260.84	44,305.45	29,580.00
		1,027,939.69	775,827.50	809,778.28	571,077.33
		4,391,355.77	7,357,868.84	11,414,582.02	10,336,979.30
		Dividends received			
		Net inflows / (outflows) from discontinued investment activities			
		-17,474.76	-44,199.53	-	-
		Net inflows / (outflows) from investment activities (b)			
		-7,733,630.51	-8,224,888.42	624,935.38	1,094,168.14
		CASH FLOWS FROM FINANCIAL ACTIVITIES			
		34,800,000.00	0.00	34,800,000.00	0.00
		-19,800,000.00	-76.87	-19,810,400.00	-3,276.87
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		-4,892,593.25	-9,731,417.85	-4,892,593.25	-9,731,417.85
		-480,333.00	-285,017.00	-480,333.00	-285,017.00
		Net inflows / (outflows) from discontinued financial activities			
		0.00	0.00	-	-
		Net inflows / (outflows) from financial activities (c)			
		9,627,073.75	-10,016,511.72	9,616,673.75	-10,019,711.72
		Net increase / decrease in cash and cash equivalents for the period (a)+(b)+(c)			
		13,929,536.42	-9,596,293.89	8,963,518.88	-8,522,929.34
		19,478,988.10	29,193,769.32	9,372,096.84	17,895,026.18
		25,732.65	-118,487.32	0.00	0.00
		Effect of FX differences on cash			
		Cash and cash equivalents, end of the period			
		33,434,257.18	19,478,988.10	18,335,615.72	9,372,096.84

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)	THE GROUP		THE COMPANY	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
ASSETS				
Tangible assets for own use	33,966,044.51	30,181,658.85	26,796,917.93	27,101,185.90
Investments in real estate	538,952.72	542,249.19	190,483.44	190,483.44
Intangible assets	41,657,746.63	37,040,959.93	17,786,144.36	14,782,337.84
Other non current assets	10,609,299.45	15,622,332.13	32,526,776.62	34,237,027.87
Inventories	53,603,453.08	48,764,509.42	27,488,466.18	25,127,989.84
Trade receivables	76,142,726.97	65,911,693.84	39,889,121.26	32,979,777.64
Other current assets	49,445,433.54	32,654,539.84	34,090,700.89	22,865,100.38
TOTAL ASSETS	265,963,656.90	230,717,943.18	178,768,610.68	157,283,902.91
EQUITY AND LIABILITIES				
Share capital	53,895,022.10	53,895,022.10	53,895,022.10	53,895,022.10
Other equity items	112,510,300.98	105,742,638.17	58,612,254.54	55,253,964.44
Equity attributable to the equity holders of the company (a)	166,405,323.08	159,637,660.27	112,507,276.64	109,148,986.54
Non controlling interest (b)	1,005,222.91	0.00	0.00	0.00
TOTAL EQUITY (c) = (a)+(b)	167,410,545.99	159,637,660.27	112,507,276.64	109,148,986.54
Long term liabilities from loans	32,137,121.88	0.00	30,800,000.00	0.00
Provisions/Other long-term liabilities	4,619,193.70	3,568,766.29	2,243,413.83	1,823,392.83
Short-term borrowings	2,018,992.36	17,000,000.00	1,200,000.00	17,000,000.00
Other short term liabilities	59,777,802.96	50,511,516.61	32,017,920.21	29,311,523.54
TOTAL LIABILITIES (d)	98,553,110.91	71,080,282.91	66,261,334.04	48,134,916.37
TOTAL EQUITY AND LIABILITIES (c) + (d)	265,963,656.90	230,717,943.18	178,768,610.68	157,283,902.91

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro)	THE GROUP		THE COMPANY	
	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014
Total equity, beginning of the year (01/01/2015 and 01/01/2014 respectively)	159,637,660.27	154,444,335.81	109,148,986.54	103,662,939.84
Total comprehensive income after tax (a) + (b)	176,262,057.03	170,066,283.97	118,137,624.59	119,577,210.24
Share capital increase	0.00	347,709.82	0.00	347,709.82
Non controlling interest in subsidiary	1,005,222.91	0.00	0.00	0.00
Amount allocated for capital increase	0.00	-347,709.82	0.00	-347,709.82
Dividend/Interim Dividend paid	-5,150,014.95	-10,325,456.70	-5,150,014.95	-10,325,456.70
Other items	-4,226,386.00	62,630.26	0.00	63,030.26
Purchase of own shares	-480,333.00	-165,797.26	-480,333.00	-165,797.26
Net equity, end of the period (31/12/2015 and 31/12/2014 respectively)	167,410,545.99	159,637,660.27	112,507,276.64	109,148,986.54

STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)	THE GROUP				THE COMPANY				
		Continued Activities		Discontinued Activities		Total		Total	
		01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014
Turnover	278,760,551.85	0.00	278,760,551.85	248,436,662.77	0.00	248,436,662.77	120,722,091.38	104,247,995.79	
Gross profit / (loss)	132,498,459.04	0.00	132,498,459.04	120,615,836.93	0.00	120,615,836.93	50,944,169.01	45,162,723.87	
Profit / (loss) before tax, interest and investment results (EBIT)	26,044,041.80	-1,242,947.73	24,801,094.08	22,123,789.42	-75,454.12	22,048,335.30	4,430,164.89	2,454,718.33	
Profit / (loss) before tax	24,160,641.70	-1,249,076.28	22,911,565.42	21,571,596.85	-84,187.39	21,487,409.46	11,240,658.38	16,542,121.17	
Income tax	-4,124,528.19	0.00	-4,124,528.19	-2,778,189.48	0.00	-2,778,189.48	0.00	0.00	
Deferred tax	-255,314.62	0.00	-255,314.62	-1,566,793.57	0.00	-1,566,793.57	-207,866.11	-119,197.65	
Profit / (loss) after tax (a)	19,780,798.89	-1,249,076.28	18,531,722.61	17,226,613.79	-84,187.39	17,142,426.40	11,032,792.27	16,422,923.52	
Owners of the parent company	19,780,798.89	-1,249,076.28	18,531,722.61	17,226,613.79	-84,187.39	17,142,426.40	11,032,792.27	16,422,923.52	
Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	-	-	
Other comprehensive income after tax (b)	-1,893,716.23	-13,609.62	-1,907,325.85	-1,529,140.01	8,661.78	-1,520,478.23	-2,044,154.22	-508,653.12	
Total comprehensive income after tax (a) + (b)	17,887,082.66	-1,262,685.90	16,624,396.76	15,697,473.78	-75,525.61	15,621,948.17	8,988,638.05	15,914,270.40	
Owners of the parent company	17,887,082.66	-1,262,685.90	16,624,396.76	15,697,473.78	-75,525.61	15,621,948.17	-	-	
Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.00	-	-	
After tax earnings per share (in Euro)	0.5689	-0.0359	0.5330	0.4954	-0.0024	0.4930	0.3173	0.4723	
Proposed dividend per share (in Euro)	-	-	-	-	-	-	0.1600	0.1500	
Profit / (loss) before tax, financial and investment results and depreciation	29,766,413.93	-1,212,636.71	28,553,777.22	25,689,328.23	-44,369.57	25,644,958.66	6,943,428.73	4,754,630.27	

ADDITIONAL INFORMATION

- The main accounting principles as of the balance sheet of 31.12.2014 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 4.6.2 of the financial statements.
- The unaudited tax years for the group are mentioned in Note 4.6.2 of the financial statements.
- 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:

TABLE OF RELATED PARTIES DISCLOSURES

	THE GROUP	THE COMPANY
a) Income	0.00	20,753,721.56
b) Expenses	0.00	3,679,662.90
c) Receivables	0.00	5,097,826.15
d) Payables	0.00	2,191,438.56
e) Board members and key management personnel remuneration and other benefits	1,995,685.69	1,809,374.17
f) Amounts from board members and key management personnel	0.00	0.00
g) Amounts due to board members and key management personnel	0.00	0.00

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

	THE GROUP		THE COMPANY	
	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2015	01/01-31/12/2014
Salaried employees	1,414	1,135	507	478
Wage employees	149	171	71	70
Total employees	1,563	1,306	578	548

- Investment in fixed assets made during the period:
- | THE GROUP | THE COMPANY |
|--------------|--------------|
| 6,025,672.26 | 5,547,766.25 |

- As of 31/12/2015 the Company holds in total 437,549 treasury shares at an average price of 5.33 euro which corresponds to 1.26% of the share capital. It is noted that the Extraordinary General Shareholders' Meeting of 25/06/2015 approved the termination of the current share buyback program that had been decided by the Company's Annual General Shareholders Meeting of June 26th 2014 and authorized the Board of Directors to implement said resolution. More information can be found in the note 4.10.15 of the financial report.
- Provisions for bad debts for the Company and the Group amount to 599,872.46 and 691,001.94 euro respectively.
- Provisions for unaudited tax years for both the Company and the Group amount to 909,488.83 euro.
- As of 17/12/2015 Sarantis Polska S.A. completed the acquisition of the 70% of the share capital of the Polish company Polipak Sp.zoo which is fully consolidated within the Group's financial figures. More information can be found in the note 4.10.2 of the financial report.
- During Q4 of 2015 the final liquidation of GR. SARANTIS S.A. subsidiary SARANTIS ANADOL S.A. was completed. More information can be found in the note 4.6.2 of the financial report.

Marousi, 08/03/2016

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

THE VICE PRESIDENT & MANAGING DIRECTOR
KIRIAKOS P. SARANTIS
I.D.No. AI 597050/2010

THE FINANCIAL DIRECTOR & EXECUTIVE MEMBER OF BoD
KONSTANTINOS P. ROZAKEAS
I.D.No. AK 783631/13

THE DIRECTOR OF THE ACCOUNTING DPT.
VASSILIOS D. MEINTANIS
I.D.No. AB 656347/06