

GRIGORIS SARANTIS S.A.

ANONYMOUS INDUSTRIAL & COMMERCIAL COMPANY OF COSMETICS, CLOTHING, HOUSEHOLD & PHARMACEUTICAL PRODUCTS REGISTRATION No. 13083/06/B/86/27

26 Amarousiou Halandriou Street, 15125, Marousi, Athens

Data and information for the Period from 1 January 2011 till 30 of June 2011

(According to the decision 4/507/28.04.2009 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				CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro							
Approval date by the BoD of Financial Statements:	25/8/2011				THE GROUP THE COMPANY							
Auditors:			CASH FLOWS FROM OPERATING ACTIVITIES	01/01-30/06/2011	01/01-30/06/2010	01/01-30/06/2011 01/01-30/06/2010						
Auditors Company:			Profits before taxes (Continued Activities)	4.160.436,21	8.601.126,77	-1.059.049,00	464.947,39					
Auditors' opinion:			Profits before taxes (Obstantaed Activities)	0,00	-190.595,80	1.003.043,00	- 404.547,05					
Additors opinion.	Quamica		Adjustments for:	0,00	-130.333,00		_					
			Depreciation of fixed assets	1.923.202.61	1.916.667.85	1.127.596.54	1.156.088.26					
STATEMENT OF FINANCIAL POSITION	consolidated and non-co	nsolidated - amou	ints evaressed in F	uro	Impairment of tangible & Intangible assets	, .	,	0,00	0,00			
STATEMENT OF FINANCIAL POSITION		ROUP	II THE CO			0,00	0,00		719.391,99			
ASSETS	30/6/2011	31/12/2010	30/6/2011	31/12/2010	Foreign exchange differences Income from investment activities	-22.371,82 -1.053.640,66	151.941,13 -4.297.234,26	-331.201,09 -381.388,98	-1.045.656.55			
Tangible assets for own use	38.436.603.59	39.434.517.95		31.933.649.56		1.385.415.96			1.752.357,57			
3		,	31.451.934,77	, ,	Interest and other related expenses		1.090.053,07	2.225.572,15	1./52.35/,5/			
Investments in real estate	0,00	0,00	0,00	0,00	Plus/minus adjustments for changes in working capital accounts or account	\$						
Intangible assets	19.533.871,69	16.311.015,79	5.423.445,83	5.574.819,28	related to operating activities:	055 704 00	0 000 750 40	705 507 07	4 000 004 50			
Other non current assets	23.948.476,65	25.074.733,68	57.195.207,12	53.911.720,82	Decrease / (increase) in inventories	-355.734,93	-2.239.750,49	705.567,37	1.308.364,50			
Inventories	34.178.398,51	33.680.638,84	15.341.083,34	16.046.650,71	Decrease / (increase) in receivables	-10.209.646,22	-8.410.905,27	-11.667.616,37	-7.405.695,88			
Trade receivables	81.596.505,62	71.872.216,33	46.270.127,21	36.339.277,07	(Decrease) / increase in liabilities (other than to banks)	2.025.143,73	7.238.092,24	6.383.788,93	6.422.948,08			
Other current assets	49.473.620,80	55.247.933,42	34.066.809,97	41.059.071,52		0,00	0,00	0,00	0,00			
Non current assets for sale	0,00	0,00	0,00	0,00	Interest and other related expenses, paic	-1.472.065,66	-918.234,73	-1.180.694,88	-709.347,22			
TOTAL ASSETS	247.167.476,86	241.621.056,00	189.748.608,24	184.865.188,96	Tax Paid	-1.118.917,89	-1.439.024,00	-60.363,70	-313.033,54			
EQUITY AND LIABILITIES					Cash flows from operating discontinued activities	0,00	581.847,21	0,00	0,00			
Share capital	59.060.447,60	59.060.447,60	59.060.447,60	59.060.447,60	Total inflows / (outflows) from operating activities (a)	-4.738.178,68	2.083.983,72	-4.237.789,03	2.350.364,60			
Other equity items	67.297.310,82	65.147.181,63	-16.854.699,96	-14.404.781,64	CASH FLOWS FROM INVESTMENT ACTIVITIES							
Equity attributable to the equity holders of the company	126.357.758,42	124.207.629,23	42.205.747,64	44.655.665,96	Acquisition/Disposal of subsidiaries, associates, joint ventures and							
Minority Interest (b)	13.762,32	11.607,28	0,00	0,00	other investments	-3.046.918,54	-433.543,35	-3.651.796,62	-93.475,03			
TOTAL EQUITY (c) = (a)+(b)	126.371.520,74	124.219.236,51	42.205.747,64	44.655.665,96	Acquisition of tangible and intangible assets	-2.932.809,12	-4.668.205,46	-494.508,47	-794.330,14			
Long term liabilities from loans	17.000.000,00	39.500.000,00	17.000.000,00	39.500.000,00	Revenues from sale of tangible and intangible assets	63.161,28	59.835,77	50,00	8.333,50			
Provisions/Other long-term liabilities	4.011.235,23	4.418.791,69	2.107.431,00	2.107.431,00	Interest received	642.098,62	485.328,12	448.489,60	298.120,22			
Short-term borrowings	47.605.205,47	24.504.310,04	44.000.000,00	21.500.000,00	Dividends received	32.984,76	1.908.012,93	30.425,16	5.312,95			
Other short term liabities	52.179.515,42	48.978.717,76	84.435.429,60	77.102.092,00	Cash flows from investment discontinued activities	0,00	722,41	0,00	0,00			
Liabilities relating to non-current assets held for sale	0,00	0.00	0,00	0.00	Net inflows / (outflows) from investment activities (b)	-5.241.483,00	-2.647.849.57	-3.667.340.33	-576.038,50			
TOTAL LIABILITIES (d)	120.795.956,12	117.401.819,49	147.542.860,60	140.209.523,00	CASH FLOWS FROM FINANCIAL ACTIVITIES				,			
TOTAL EQUITY AND LIABILITES (c) + (d)	247.167.476,86	,		184.865.188,96		0,00	0.00	0.00	0.00			
	,,,,,,	1			Proceeds from loans granted / assumed	17.266.751,75	8.317.621,71	17.000.000,00	7.500.000,00			
					Loan payments	-17.840.001,56	0.00	-17.000.000,00	0,00			
STATEMENT OF CHANGES IN EQUITY (consolidated and non-co	onsolidated - amou	ınts expressed in F	uro'	Payment of liabilities from leasing	-23.686,15	-9.409,93	0,00	0,00			
	THE GRO		THE CO		Income from share capital increase	0.00	0,00	0.00	0,00			
			01/01-30/06/2011		Dividends paid	-3.726.33	-9.647,20	-3.726,33	-9.647.20			
Total equity, beginning of the period (01/01/2011 and	0 1/0 1-30/00/20 1 1	0 1/0 1-30/00/2010	101701-30/00/2011	0 1/0 1-30/00/2010	(Payment)/Proceeds from (purchase)/sale of own shares	-5.726,55 -601.120,56	-9.647,20 -3.695,00	-5.726,55 -601.120,56	-9.647,20 -3.695,00			
01/01/2010 respectively)	124.219.236,51	115.586.159,03	44.655.665,96	50.187.306,96	Cash flows from financial discontinued activities	,	-299.875,01		-3.695,00			
01/01/2010 respectivery)		3.038.686,75	-1.988.835,24	-1.463.739,96		0,00		0,00				
Total comprehensive incomeft t (-) - (b)	2.613.367,31				Net inflows / (outflows) from financial activities (c)	-1.201.782,85	7.994.994,57	-604.846,89	7.486.657,80			
Total comprehensive income after tax (a) + (b)	126.832.603,82	118.624.845,78	42.666.830,72	48.723.567,00	Net increase / decrease in cash and cash equivalents	44 404 444 50	7 404 400 70	0 500 070 05	0.000.000.00			
8: 1 1 11	2.22	000 500 10		000 500 10	for the period (a)+(b)+ (c)	-11.181.444,52	7.431.128,72	-8.509.976,25	9.260.983,90			
Dividends paid	0,00	-383.509,40	0,00	-383.509,40	Cash and cash equivalents, beginning of the period	47.159.692,28	30.818.427,08	35.725.644,29	17.551.273,57			
Other items	140.037,48	30.661,02	140.037,48	30.661,02	Effect of FX differences on cash	306.162,56	279.387,01	0,00	0,00			
Purchase of own shares	-601.120,56	-3.695,00	-601.120,56	-3.695,00	Cash and cash equivalents, end of the period	36.284.410,32	38.528.942,81	27.215.668,04	26.812.257,47			
Net equity, end of the period 30/06/2011 and 30/06/2010												
respectively	126.371.520,74			,								
		STATEMENT OF	TOTAL COMPREH	IENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)							
				THE	DOLID		TI 00	MDANV				

	THE GROUP							THE COMPANY				
	Continued	Continued	Discontinued	Total	Continued	Continued	<u>Discontinued</u>	Total				
	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>10tai</u>	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>IOIAI</u>	_		_	
	01/01-30/06/2011	01/01-30/06/2010	01/01-30/06/2010	01/01-30/06/2010	01/04-30/06/2011	01/04-30/06/2010	01/04-30/06/2010	01/04-30/06/2010	01/01-30/06/2011	01/01-30/06/2010	01/04-30/06/2011	01/04-30/06/2010
Turnover	111.881.167,67	109.324.542,00	1.871.327,06	111.195.869,06	62.270.210,63	59.511.742,39	859.477,16	60.371.219,55	49.367.507,18	50.509.932,26	26.184.818,71	26.218.196,05
Gross profit / (loss)	53.635.623,98	54.569.786,17	915.264,67	55.485.050,84	30.310.356,51	29.074.247,92	424.218,81	29.498.466,73	21.556.332,77	24.333.598,00	12.243.619,49	12.900.650,00
Gross profit / (loss) before tax, interest and investment												
results (EBIT)	4.952.695,93	8.599.702,08	-123.555,39	8.476.146,69	2.895.377,25	,	-87.900,60	4.700.333,95	,	1.894.236,38	-976.378,75	589.691,48
Gross profit / (loss) before tax	4.160.436,21	8.601.126,76	-190.595,80	8.410.530,97	1.819.857,91	4.746.385,01	-113.196,10	4.633.188,92	,	464.947,39	-2.367.027,02	47.914,11
Tax income	1.057.704,58	1.685.903,57	0,00	1.685.903,57	579.992,89	918.150,62	0,00	918.150,62	,	0,00	0,00	0,00
Deferred tax	-69.840,03	7.379,01	0,00	7.379,01	27.908,43	-40.035,43	0,00	-40.035,43	,	270.928,33	50.142,07	139.647,95
Profit / (loss) after tax	3.172.571,66	6.907.844,18	-190.595,80	6.717.248,39	1.211.956,59	3.868.269,82	-113.196,10	3.755.073,73	-1.225.081,48	194.019,06	-2.417.169,09	-91.733,84
One-Off Tax	0,00	446.789,43	0,00	446.789,43	0,00	234.415,03	0,00	234.415,03	,	124.800,00	0,00	124.800,00
Profit / (loss) after tax (a)	3.172.571,66	6.461.054,75	-190.595,80	6.270.458,96	1.211.956,59	3.633.854,80	-113.196,10	3.520.658,70	,	69.219,06	-2.417.169,09	-216.533,84
Owners of the parent company	3.170.416,62	6.457.929,40	-190.595,80	6.267.333,60	1.211.097,06	3.632.035,75	-113.196,10	3.518.839,65	,	69.219,06	-2.417.169,09	-216.533,84
Minority interest	2.155,04	3.125,36	-	3.125,36	859,53	1.819,05	-	1.819,05	,	0,00	0,00	0,00
Other comprehensive income after tax (b)	-559.204,35	-3.231.374,58	-397,63	-3.231.772,21	-1.991.689,27	-4.285.667,94	0,00	-4.285.667,94	-763.753,76	-1.532.959,02	-1.528.742,56	-1.357.957,10
Total comprehensive income after tax (a) + (b)	2.613.367,31	3.229.680,18	-190.993,42	3.038.686,75	-779.732,68	-651.813,14	-113.196,10	-765.009,24	-1.988.835,24	-1.463.739,96	-3.945.911,65	-1.574.490,94
Owners of the parent company	2.611.212,27	3.226.554,82	-190.993,42	3.035.561,39	-780.592,21	-653.632,19	-113.196,10	-766.828,29	,	0,00	0,00	0,00
Minority interest	2.155,04	3.125,36	-	3.125,36	859,53	1.819,05	-	1.819,05	,	0,00	0,00	0,00
After tax earnings per share (in Euro)	0,0827	0,1684	-0,0050	0,1634	0,0316	0,0947	-0,0030	0,0917	-0,0319	0,0018	-0,0630	-0,0057
Gross profit / (loss) before tax, financial and investment												
results and depreciation	6.875.898,54	10.516.369,93	-97.036,25	10.419.333,68	3.856.126,46	5.774.783,83	-74.634,80	5.700.149,03	1.581.579,45	3.050.324,64	-414.070,54	1.173.528,39

ADDITIONAL INFORMATION

The main accounting principles as of the balance sheet of 31.12.2010 have been applied.

8. The other comprehensive income after taxes of the Group and parent Company are analyzed as follows:

- 2. 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.

 3. The unaudited tax years for the group are mentioned in Note 4.6.2 of the financial statements. Unaudited tax year for the company GR. SARANTIS S.A. is the tax year 2009 and 2010.
- 4. No fixed charges have been registered on the property of the company.
- 5. 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: DISCLOSERS AND RELATED PARTIES TABLE

DIGGEOGERO MILD REEMIED	I / II (I I LO I / I DEL				
			THE	GROUP	THE COMPANY
a) Income			C	0,00	7.335.443,06
b) Expenses			C	0,00	2.692.756,29
c) Receivables			C	0,00	5.142.241,37
d) Payables			C	0,00	55.578.948,45
e) Board members and key man	agement personnel remuner	ation and other benefits	355.	346,68	347.823,16
f) Amounts from board members	s and key management perso	onnel	C	0,00	
g) Amounts due to board member	ers and key management per	C	0,00		
6. The average number of the er	mployees in the group and th	e company is:		-	
· ·	THE G	ROUP	THE COM	1PANY	
	01/01-30/06/2011	01/01-30/06/2010	01/01-30/06/2011	01/01-30/06/2010	
Salaried employees	1.178	1.285	397	415	
Wage employees	<u>257</u>	<u>272</u>	<u>89</u>	97	
Total employees	1.435	1.557	486	512	
			THE GROUP	THE C	OMPANY
7 Investment in fixed assets mad	e during the year:	2.932.809.12	494	.508.47	

	THE GROUP								THE COMPANY				
	Continued Activities	Continued Activities	<u>Discontinued</u> Activities	<u>Total</u>	Continued Activities	Continued Activities	<u>Discontinued</u> Activities	<u>Total</u>					
		'		01/01-30/06/2010	. 			01/04-30/06/2010	01/01-30/06/2011	01/01-30/06/2010	01/04-30/06/2011	01/04-30/06/2010	
Financial Assets available for sale	-796.793,76	-2.088.409,08	0,00	-2.088.409,08	-1.666.702,56	-1.730.847,16	0,00	-1.730.847,16	-763.753,76	-1.532.959,02	-1.528.742,56	-1.357.957,10	
Foreign exchange differences from conversion to euro	237.589,41	-1.142.965,50	-397,63	-1.143.363,13	-324.986,71	-2.554.820,78	0,00	-2.554.820,78	0,00	0,00	0,00	0,00	
Other comprehensive income after tax	-559.204,35	-3.231.374,58	-397,63	-3.231.772,21	-1.991.689,27	-4.285.667,94	0,00	-4.285.667,94	-763.753,76	-1.532.959,02	-1.528.742,56	-1.357.957,10	
9. The Ordinary General Shareholders Meeting of the company GR. SARANTIS S.A. that took place on 30/06/2010 approved a share buyback program, through the Athers Exchange and according to the article 16 of c.L. 2190/1920 as in force up to 10% of the company's shares													

9. The Ordinary General Shareholders Meeting of the company GR. SARANTIS S.A. that took place on 30/06/2010 approved a share buyback program, through the Athens Exchange and according to the article 16 of c.l. 2190/1920 as in force, up to 10% of the company's shares (the 10% currently represents 3,835,094 shares). Until the 30/6/2011 the company acquired 2,616,817 shares with an average purchase price 4.37 euros. These shares include the shares which have been acquired according to the resolutions of the General Shareholders Meetings of the 02/06/2008 and 11/11/2008.

of the 02/06/2008 and 11/11/2008.

10. The company had no serious litigious cases during the period. Provisions for bad debts for the Company and the Group amount to 706,276.57 and 1,349,210.94 euro respectively.

11. Provisions for unaudited tax years for the Company and the Group amount to 593,064.00 km 611,457.28 respectively.

12. Due to the discontinued operation, the previous year's relevant figures are summarized so as to be comparable with the current year's figures. There is no differentiation of the total figures. The discontinued operations relate to the sale of the participation in K. Theodoridis SA, which had been consolidated with the method of proportional consolidation. Detailed information is given in note 4.6.3 of the financial report.

which had been consolidated with the method of proportional consolidation. Detailed information is given in note 4.6.3 of the financial report.

13. The consolidated financial statements include for the first time fully consolidated the company "D.Koukouzelis Ltd" given the parent company GR. SARANTIS SA acquired in June of 2011 the 100% of the company's shares The impact of this company's goodwill on the Group's figures has been temporarily determined. Detailed information is given in note 4.9.2 of the financial report.

Marousi, 25/08/2011

THE PRESIDENT OF THE BOARD OF DIRECTORS

GRIGORIS P. SARANTIS

LD.No. X 080619/03

THE VICE PRESIDENT & MANAGING DIRECTOR

KIRIAKOS P. SARANTIS

KONSTANTINOS P. ROZAKEAS

VASSILIOS D. MEINTANIS

LD.No. A 597050/2010

LD.No. P. 534498/94

LD.No. A 597050/2010

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