

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 2012 till 30 of June 2012

(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.

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Internet address:					CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro)					
Approval date by the BoD of Financial Statements:	23/8/2012					THE C	<u>GROUP</u>	THE COMPANY		
Auditors:	IOANNHS B. KALOGEROPOULOS - A.M.S.O.EL. 10741					01/01-30/06/2012	01/01-30/06/2011	01/01-30/06/2012	01/01-30/06/2011	
Auditors Company:	BAKER TILLY HELLAS S.A.			CASH FLOWS FROM OPER	ATING ACTIVITIES					
Auditors' opinion:	Qualified				Profits (Losses) before taxes		3.787.300,55	4.160.436,21	-395.591,24	-1.059.049,00
					Adjustments for:					
STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)				Depreciation of fixed assets		1.921.024,69	1.923.202,61	1.138.501,35	1.127.596,54	
	THE G	ROUP	THE CO	MPANY_	Foreign exchange differences		-241.769,42	-22.371,82	-48.143,91	-331.201,09
	30/6/2012	31/12/2011	30/6/2012	31/12/2011	Income from investment activi	ties	-731.635,01	-1.053.640,66	-356.243,56	-381.388,98
ASSETS					Interest and other related exp	enses	1.457.233,63	1.385.415,96	1.895.075,10	2.225.572,15
tangible assets for own use	37.391.411,17	37.863.179,00	30.823.819,11	31.244.177,05	Plus/minus adjustments for ch	anges in working capital accounts				
Intangible assets	22.717.847,28	22.965.795,18	6.547.402,15	6.655.928,81	or accounts related to operating	ng activities:				
Other non current assets	23.571.334,86	25.128.866,74	42.198.660,29	80.802.126,91	Decrease / (increase) in inver	ntories	-1.527.661,10	-355.734,93	1.626.722,44	705.567,37
Inventories	39.016.878,09	37.425.650,69	17.149.081,00	18.775.803,44	Decrease / (increase) in rece	ivables	-16.036.310,01	-10.209.646,22	-18.562.191,62	-11.667.616,37
Trade receivables	87.720.386,15	71.684.057,45	51.366.741,42	33.023.694,82	(Decrease) / increase in liabili	ties (other than to banks)	3.821.502,69	2.025.143,73	7.558.912,35	6.383.788,93
Other current assets	33.233.988,46	45.637.259,31	8.639.767,20	33.132.984,79	Less:					
TOTAL ASSETS	243.651.846,02	240.704.808,37	156.725.471,17	203.634.715,82	Interest and other related exp	enses, paid	-1.562.013,69	-1.472.065,66	-1.914.025,07	-1.180.694,88
EQUITY AND LIABILITIES					Tax Paid		-702.974,90	-1.118.917,89	-13.331,94	-60.363,70
Share capital	59.060.447,60	59.060.447,60	59.060.447,60	59.060.447,60	Net inflows / (outflows) from	n operating activities (a)	-9.815.302,56	-4.738.178,68	-9.070.316,10	-4.237.789,03
Other equity items	67.579.231,37	67.465.501,11	-1.508.934,79	1.783.453,63	CASH FLOWS FROM INVESTMENT ACTIVITIES					
Equity attributable to the equity holders of the company (a)	126.639.678,97	126.525.948,71	57.551.512,81	60.843.901,23	Acquisition/Disposal of subsid	iaries, associates, joint ventures and				
Minority Interest (b)	0,00	0,00	0,00	0,00	other investments		-3.127.464,77	-3.046.918,54	36.163.612,72	-3.651.796,62
TOTAL EQUITY (c) = (a)+(b)	126.639.678,97	126.525.948,71	57.551.512,81	60.843.901,23	Acquisition of tangible and intangible assets		-1.256.264,26	-2.932.809,12	-594.670,59	-494.508,47
Long term liabilities from loans	17.000.000,00	17.000.000,00	17.000.000,00	17.000.000,00	Revenues from sale of tangible and intangible assets		181.443,03	63.161,28	12.345,12	50,00
Provisions/Other long-term liabilities	3.935.302,73	4.120.839,72	2.153.248,80	2.181.643,83	Interest received		295.901,55	642.098,62	177.477,09	448.489,60
Short-term borrowings	41.259.857,72	42.586.696,05	39.500.000,00	42.500.000,00	Dividends received		1.960.024,42	32.984,76	<u>24,42</u>	<u>30.425,16</u>
Other short term liabities	54.817.006,58	50.471.323,90	40.520.709,56	81.109.170,76	Net inflows / (outflows) from investment activities (b)		<u>-1.946.360,04</u>	<u>-5.241.483,00</u>	35.758.788,76	<u>-3.667.340,33</u>
TOTAL LIABILITIES (d)	117.012.167,04	114.178.859,66		142.790.814,59	CASH FLOWS FROM FINANCIAL ACTIVITIES					
TOTAL EQUITY AND LIABILITES (c) + (d)	243.651.846,02	240.704.808,37	156.725.471,17	203.634.715,82	Proceeds from loans granted / assumed		3.673.311,67	17.266.751,75	2.000.000,00	17.000.000,00
		-		-	Loan payments		-5.000.150,00	-17.840.001,56	-53.011.395,09	-17.000.000,00
STATEMENT OF CHANGES IN EQUITY	1				Payment of liabilities from least	sing	-88.015,65	-23.686,15	-24.195,83	0,00
		ROUP	THE CO		Dividends paid		-23.405,20	-3.726,33	-23.405,20	-3.726,33
	01/01-30/06/2012				(Payment)/Proceeds from (pu		-988.295,42	<u>-601.120,56</u>	-988.295,42	<u>-601.120,56</u>
Total equity, beginning of the period (01/01/2012 and 01/01/2	.011 respectivel 126.525.948,71	124.219.236,51	60.843.901,23	44.655.665,96	Net inflows / (outflows) from		<u>-2.426.554,59</u>	<u>-1.201.782,85</u>	<u>-52.047.291,54</u>	<u>-604.846,89</u>
Total comprehensive income after tax (a) + (b)	<u>1.005.967,72</u>	2.613.367,31	<u>-2.194.405,27</u>	<u>-1.988.835,24</u>	Net increase / decrease in c	ash and cash equivalents for the				
	127.531.916,43	126.832.603,82	58.649.495,96	42.666.830,72	period (a)+(b)+(c)		<u>-14.188.217,19</u>	<u>-11.181.444,52</u>	<u>-25.358.818,88</u>	<u>-8.509.976,25</u>
Other items	96.057,96	140.037,48	-109.687,73	140.037,48	Cash and cash equivalents, beginning of the period		<u>38.146.313,04</u>	47.159.692,28	29.819.289,36	<u>35.725.644,29</u>
Purchase of own shares	<u>-988.295.42</u>	<u>-601.120,56</u>	<u>-988.295,42</u>	<u>-601.120,56</u>	Effect of FX differences on cash		-80.991,93	306.162,56	0,00	0,00
Net equity, end of the period 30/06/2012 and 30/06/2011 resp	pectively 126.639.678,97	126.371.520,74	57.551.512,81	42.205.747,64	Cash and cash equivalents,	end of the period	23.877.103,92	36.284.410,32	4.460.470,48	27.215.668,04
	ST	ATEMENT OF TOT	AL COMPREHENS	SIVE INCOME (con		ted - amounts expressed in Euro)				
					THE GROUP			. —	OMPANY	
			01/01-30/06/2012		01/04-30/06/2012	01/04-30/06/2011			01/04-30/06/2012	01/04-30/06/2011
Turnover			116 732 082 24	111 881 167 67	64 417 191 78	62 270 210 63	56 143 230 89	49 367 507 18	29 951 931 15	26 184 818 71

STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)									
	THE GROUP				THE COMPANY				
	01/01-30/06/2012	01/01-30/06/2011	01/04-30/06/2012	01/04-30/06/2011	01/01-30/06/2012	01/01-30/06/2011	01/04-30/06/2012	01/04-30/06/2011	
Turnover	116.732.082,24	111.881.167,67	64.417.191,78	62.270.210,63	56.143.230,89	49.367.507,18	29.951.931,15	26.184.818,71	
Gross profit / (loss)	55.948.080,87	53.635.623,98	31.447.824,93	30.310.356,51	25.187.319,57	21.556.332,77	14.165.057,36	12.243.619,49	
Gross profit / (loss) before tax, interest and investment results (EBIT)	4.487.918,80	4.952.695,93	2.755.639,48	2.895.377,25	1.091.860,22	453.982,91	528.591,89	-976.378,75	
Gross profit / (loss) before tax	3.787.300,55	4.160.436,21	2.172.934,13	1.819.857,91	-395.591,24	-1.059.049,00	-328.649,93	-2.367.027,02	
Tax income	1.094.742,28	1.057.704,58	311.922,79	579.992,89	0,00	0,00	0,00	0,00	
Deferred tax	-295.457,19	-69.840,03	22.981,84	27.908,43	123.668,22	166.032,48	23.974,77	50.142,07	
Profit / (loss) after tax	2.988.015,45	3.172.571,66	1.838.029,50	1.211.956,59	-519.259,46	-1.225.081,48	-352.624,70	-2.417.169,09	
Profit / (loss) after tax (a)	2.988.015,45	3.172.571,66	1.838.029,50	1.211.956,59	-519.259,46	-1.225.081,48	-352.624,70	-2.417.169,09	
Owners of the parent company	2.988.015,45	3.170.416,62	1.838.029,50	1.211.097,06	-519.259,46	-1.225.081,48	-352.624,70	-2.417.169,09	
Minority interest	0,00	2.155,04	0,00	859,53	-	-	-	-	
Other comprehensive income after tax (b)	-1.982.047,74	-559.204,35	-3.406.751,11	-1.991.689,27	-1.675.145,81	-763.753,76	-2.367.676,34	-1.528.742,56	
Total comprehensive income after tax (a) + (b)	1.005.967,72	2.613.367,31	-1.568.721,61	-779.732,68	-2.194.405,27	-1.988.835,24	-2.720.301,04	-3.945.911,65	
Owners of the parent company	1.005.967,72	2.611.212,27	-1.568.721,61	-780.592,21	-	-	-	-	
Minority interest	0,00	2.155,04	0,00	859,53	-	-	-	-	
After tax earnings per share (in Euro)	0,0779	0,0827	0,0479	0,0316	-0,0135	-0,0319	-0,0092	-0,0630	
Gross profit / (loss) before tax, financial and investment results and depreciation	6.408.943,50	6.875.898,54	3.714.844,28	3.856.126,46	2.230.361,57	1.581.579,45	1.099.594,12	-414.070,54	

ADDITIONAL INFORMATION

- The main accounting principles as of the balance sheet of 31.12.2011 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.

 3. The unaudited tax years for the group are mentioned in Note 4.6.2 of the financial statements.

 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			
	THE GROUP	THE COMPANY	
a) Income	0,00	6.677.684,56	
b) Expenses	0,00	2.820.689,80	
c) Receivables	0,00	1.974.337,76	
d) Payables	0,00	9.974.710,53	
e) Board members and key management personnel remuneration and other benefits	479.859,30	479.859,30	
f) Amounts from board members and key	0,00	0,00	

0,00 management personnel

management personnel
g) Amounts due to board members and key

6. The average number of the employees in the group and the company is:									
	THE G	THE COMPANY							
	01/01-30/06/2012	01/01-30/06/2011	01/01-30/06/2012	01/01-30/06/2011					
Salaried employees	1.161	1.178	459	397					
Wage employees	<u>257</u>	<u>257</u>	<u>79</u>	<u>89</u>					
Total employees	<u>1.418</u>	<u>1.435</u>	<u>538</u>	<u>486</u>					

7. Investment in fixed assets made during the year:

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

	THE GROUP				THE COMPANY					
	01/01- 30/06/2012	01/01- 30/06/2011	01/04- 30/06/2012	01/04- 30/06/2011	01/01- 30/06/2012	01/01- 30/06/2011	01/04- 30/06/2012	01/04- 30/06/2011		
Financial Assets available for sale Foreign exchange differences	-1.724.420,35	-796.793,76	-2.429.830,88	-1.666.702,56	-1.675.145,81	-763.753,76	-2.367.676,34	-1.528.742,56		
from conversion to euro	-257.627,39	237.589,41	-976.920,23	-324.986,71	0,00	0,00	0,00	0,00		
Other comprehensive income after tax	-1.982.047,74	-559.204,35	-3.406.751,11	-1.991.689,27	-1.675.145,81	-763.753,76	-2.367.676,34	-1.528.742,56		

THE GROUP

1.256.264,26

THE COMPANY

594.670,59

9. The Ordinary General Shareholders Meeting of the company GR. SARANTIS S.A. that took place on 30/06/2010, as renewed by decision of the Ordinary General Meeting of 21/06/2012, 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 30/06/2012 the company acquired 3,287,643 shares with an average purchase price 3.88 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.

10. The company had no serious litigious cases during the period. Provisions for bad debts for the Company and the Group amount to 151,391.10 and 745,896.90 euro

10. The Company fled no serious ingless cases using the point respectively.

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

12. The Parent company GR. Sarantis SA absorbed the company Ventures SA (100% subsidiary of the GR Sarantis SA) by Decision No. K2-1033 of the Ministry of Development, Competitiveness and Shipping Detailed information is given in note 4.6.2 to the financial statements.

Marousi, 21/08/2012

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

0,00

THE FINANCIAL DIRECTOR & EXECUTIVE MEMBER of BoD KONSTANTINOS P. ROZAKEAS I.D.No.P 534498/94

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