

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:		23/8/2012		THE GROUP		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 OPERATING ACTIVITIES				
Auditors' opinion:		Qualified		Profits (Losses) before taxes				
STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)				Depreciation of fixed assets				
				Foreign exchange differences				
				Income from investment activities				
				Interest and other related expenses				
				Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities:				
				Decrease / (increase) in inventories				
				Decrease / (increase) in receivables				
				(Decrease) / increase in liabilities (other than to banks)				
				Less:				
				Interest and other related expenses, paid				
				Tax Paid				
				Net inflows / (outflows) from operating activities (a)				
				CASH FLOWS FROM INVESTMENT ACTIVITIES				
				Acquisition/Disposal of subsidiaries, associates, joint ventures and other investments				
				Acquisition of tangible and intangible assets				
				Revenues from sale of tangible and intangible assets				
				Interest received				
				Dividends received				
				Net inflows / (outflows) from investment activities (b)				
				CASH FLOWS FROM FINANCIAL ACTIVITIES				
				Proceeds from loans granted / assumed				
				Loan payments				
				Payment of liabilities from leasing				
				Dividends paid				
				(Payment)/Proceeds from (purchase)/sale of own shares				
				Net inflows / (outflows) from financial activities (c)				
				Net increase / decrease in cash and cash equivalents for the period (a)+(b)+(c)				
				Cash and cash equivalents, beginning of the period				
				Effect of FX differences on cash				
				Cash and cash equivalents, end of the period				

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro)		THE GROUP		THE COMPANY	
	01/01-30/06/2012	01/01-30/06/2011	01/01-30/06/2012	01/01-30/06/2011	
Total equity, beginning of the period (01/01/2012 and 01/01/2011 respectively)	126.525.948,71	124.219.236,51	60.843.901,23	44.655.665,96	
Total comprehensive income after tax (a) + (b)	1.005.967,72	2.613.367,31	-2.194.405,27	-1.988.835,24	
Other items	96.057,96	140.037,48	-109.687,73	140.037,48	
Purchase of own shares	-988.295,42	-601.120,56	-988.295,42	-601.120,56	
Net equity, end of the period 30/06/2012 and 30/06/2011 respectively	126.639.678,97	126.371.520,74	57.551.512,81	42.205.747,64	

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
Turnover	116.732.082,24	111.881.167,67	64.417.191,78	62.270.210,63	56.143.230,89
Gross profit / (loss)	55.948.080,87	53.635.623,98	31.447.824,93	30.310.356,51	25.187.319,57
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
Gross profit / (loss) before tax	3.787.300,55	4.160.436,21	2.172.934,13	1.819.857,91	-395.591,24
Tax income	1.094.742,28	1.057.704,58	311.922,79	579.992,89	0,00
Deferred tax	-295.457,19	-69.840,03	22.981,84	27.908,43	123.668,22
Profit / (loss) after tax	2.988.015,45	3.172.571,66	1.838.029,50	1.211.956,59	-519.259,46
Profit / (loss) after tax (a)	2.988.015,45	3.172.571,66	1.838.029,50	1.211.956,59	-519.259,46
Owners of the parent company	2.988.015,45	3.170.416,62	1.838.029,50	1.211.097,06	-519.259,46
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
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
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
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

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.
- 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:

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 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	
	01/01-30/06/2012	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	257	257	79	89
Total employees	1.418	1.435	538	486

- Investment in fixed assets made during the year:

	THE GROUP	THE COMPANY
Investment in fixed assets made during the year:	1.256.264,26	594.670,59

- 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	-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
Foreign exchange differences 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 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.

- 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 respectively.

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

- 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	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
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