

# GRIGORIS SARANTIS S.A.

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

G.E.M.I. No 255201000

26 Amarousiou Halandriou Street, 15125, Marousi, Athens

Data and information for the Period from 1 January 2013 till 31 of March 2013

(According to the decision 4/507/28.04.2009 of the Board of Directors of the Hellenic Capital Markets 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.

<b>Internet address:</b>	www.sarantis.gr	<b>CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro)</b>			
<b>Approval date by the BoD of Financial Statements:</b>	19/4/2013	<b>THE GROUP</b>		<b>THE COMPANY</b>	
<b>Auditors:</b>	IOANNIS KALOGEROPOULOS - A.M.S.O.EL. 10741	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2013	01/01-31/03/2012
<b>Auditors Company:</b>	BAKER TILLY HELLAS S.A.				
<b>Auditors' opinion:</b>	Not required				

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)					
	THE GROUP		THE COMPANY		
	31/03/2013	31/12/2012	31/03/2013	31/12/2012	
<b>ASSETS</b>					
Tangible assets for own use	36,671,867.10	36,860,327.20	30,183,158.01	30,409,171.19	
Intangible assets	22,477,777.19	22,686,195.26	6,382,663.53	6,464,588.44	
Other non current assets	18,118,096.92	30,922,092.62	34,969,045.35	44,795,125.50	
Inventories	41,310,994.34	35,737,046.56	19,036,854.03	16,817,878.54	
Trade receivables	67,090,435.99	73,637,440.31	35,222,162.04	34,589,806.10	
Other current assets	57,870,784.44	46,828,417.95	43,811,848.87	14,360,748.52	
<b>TOTAL ASSETS</b>	<b>243,539,950.58</b>	<b>246,671,519.91</b>	<b>169,605,731.83</b>	<b>147,437,318.29</b>	
<b>EQUITY AND LIABILITIES</b>					
Share capital	53,547,312.28	53,547,312.28	53,547,312.28	53,547,312.28	
Other equity items	90,978,994.02	89,055,612.32	41,034,606.78	9,237,506.92	
Equity attributable to the equity holders of the company (a)	<b>144,526,306.30</b>	<b>142,602,924.60</b>	<b>94,581,919.06</b>	<b>62,784,819.20</b>	
Minority Interest (b)	0.00	0.00	0.00	0.00	
<b>TOTAL EQUITY (c) = (a)+(b)</b>	<b>144,526,306.30</b>	<b>142,602,924.60</b>	<b>94,581,919.06</b>	<b>62,784,819.20</b>	
Long term liabilities from loans	0.00	21,000,000.00	0.00	21,000,000.00	
Provisions/Other long-term liabilities	3,166,842.67	3,495,901.42	1,572,491.84	1,702,612.14	
Short-term borrowings	45,876,424.99	31,000,044.03	45,500,000.00	31,000,000.00	
Other short term liabilities	49,970,376.63	48,572,649.86	27,951,320.93	30,949,886.95	
<b>TOTAL LIABILITIES (d)</b>	<b>99,013,644.28</b>	<b>104,068,595.31</b>	<b>75,023,812.77</b>	<b>84,652,499.09</b>	
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>243,539,950.58</b>	<b>246,671,519.91</b>	<b>169,605,731.83</b>	<b>147,437,318.29</b>	

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro)					
	THE GROUP		THE COMPANY		
	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2013	01/01-31/03/2012	
Total equity, beginning of the period (01/01/2013 and 01/01/2012 respectively)	142,602,924.60	126,525,948.71	62,784,819.20	60,843,901.23	
Total comprehensive income after tax (a) + (b)	2,085,626.96	2,574,689.33	31,959,345.12	525,895.77	
	<b>144,688,551.56</b>	<b>129,100,638.04</b>	<b>94,744,164.32</b>	<b>61,369,797.00</b>	
Other items	0.00	48,028.98	0.00	-157,716.71	
Purchase of own shares	-162,245.26	-349,207.46	-162,245.26	-349,207.46	
Net equity, end of the period (31/03/2013 and 31/03/2012 respectively)	<b>144,526,306.30</b>	<b>128,799,459.56</b>	<b>94,581,919.06</b>	<b>60,862,872.83</b>	

STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)												
	THE GROUP						THE COMPANY					
	Continued Activities	Loss from liquidation of FFG	Total	Continued Activities	Discontinued Activities	Total	Continued Activities	Loss from liquidation of FFG	Total	Continued Activities	Discontinued Activities	Total
	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2012	01/01-31/03/2012	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2012	01/01-31/03/2012
Turnover	50,457,436.33	0.00	50,457,436.33	52,314,890.46	0.00	52,314,890.46	22,019,347.51	0.00	22,019,347.51	26,191,299.74	0.00	26,191,299.74
Gross profit / (loss)	24,827,409.82	0.00	24,827,409.82	24,500,255.94	0.00	24,500,255.94	9,931,346.15	0.00	9,931,346.15	11,022,262.21	0.00	11,022,262.21
Profit / (loss) before tax, interest and investment results (EBIT)	2,538,545.04	0.00	2,538,545.04	1,732,279.33	0.00	1,732,279.33	-280,574.66	0.00	-280,574.66	563,268.33	0.00	563,268.33
Loss from the liquidation of Financial Assets Available for Sale of FFG	0.00	-7,210,728.22	-7,210,728.22	0.00	0.00	0.00	0.00	-7,210,728.22	-7,210,728.22	0.00	0.00	0.00
Profit / (loss) before tax	3,292,193.51	-7,210,728.22	-3,918,534.71	1,614,366.42	0.00	1,614,366.42	32,114,773.33	-7,210,728.22	24,904,045.11	-66,941.31	0.00	-66,941.31
Income tax	-744,062.79	0.00	-744,062.79	-782,819.49	0.00	-782,819.49	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax	-188,257.30	0.00	-188,257.30	318,439.02	0.00	318,439.02	-338,896.16	0.00	-338,896.16	-99,693.45	0.00	-99,693.45
Profit / (loss) after tax (a)	2,359,873.42	-7,210,728.22	-4,850,854.80	1,149,985.96	0.00	1,149,985.96	31,775,877.17	-7,210,728.22	24,565,148.95	-166,634.76	0.00	-166,634.76
Owners of the parent company	2,359,873.42	-7,210,728.22	-4,850,854.80	1,149,985.96	0.00	1,149,985.96	31,775,877.17	-7,210,728.22	24,565,148.95	-166,634.76	0.00	-166,634.76
Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other comprehensive income after tax (b)	-468,033.45	7,404,515.21	6,936,481.76	1,424,703.37	0.00	1,424,703.37	-10,319.04	7,404,515.21	7,394,196.17	692,530.53	0.00	692,530.53
Total comprehensive income after tax (a) + (b)	1,891,839.97	193,786.99	2,085,626.96	2,574,689.33	0.00	2,574,689.33	31,765,558.13	193,786.99	31,959,345.12	525,895.77	0.00	525,895.77
Owners of the parent company	1,891,839.97	193,786.99	2,085,626.96	2,574,689.33	0.00	2,574,689.33	0.00	0.00	0.00	0.00	0.00	0.00
Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
After tax earnings per share (in Euro)	0.0679	-0.2074	-0.1395	0.0300	0.00	0.0300	0.9139	-0.2074	0.7065	-0.0043	0.00	-0.0043
Gross profit / (loss) before tax, financial and investment results and depreciation	3,464,112.79	0.00	3,464,112.79	2,694,099.22	0.00	2,694,099.22	288,023.62	0.00	288,023.62	1,130,767.45	0.00	1,130,767.45

**ADDITIONAL INFORMATION**

- The main accounting principles as of the balance sheet of 31.12.2012 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 2.6.2 of the financial statements.
- The unaudited tax years for the group are mentioned in Note 2.6.2 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	0.00	2,889,064.62	0.00
b) Expenses	0.00	0.00	710,968.84	0.00
c) Receivables	0.00	0.00	4,036,459.22	0.00
d) Payables	0.00	0.00	2,486,378.26	0.00
e) Board members and key management personnel remuneration and other benefits	439,732.26	439,732.26	439,732.26	0.00
f) Amounts from board members and key management personnel	0.00	0.00	0.00	0.00
g) Amounts due to board members and key management personnel	0.00	0.00	0.00	0.00

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

	THE GROUP		THE COMPANY	
	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2013	01/01-31/03/2012
Salaried employees	1,131	1,154	456	468
Wage employees	216	263	70	81
Total employees	<b>1,347</b>	<b>1,417</b>	<b>526</b>	<b>549</b>

- Investment in fixed assets made during the period:

	THE GROUP	THE COMPANY
	<b>648,525.90</b>	<b>268,158.81</b>

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

	THE GROUP					
	Continued Activities	Loss from liquidation of FFG	Total	Continued Activities	Discontinued Activities	Total
	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2012	01/01-31/03/2012
Financial Assets available for sale	-57,422.22	7,404,515.21	7,347,092.99	705,410.53	0.00	705,410.53
Foreign exchange differences from conversion to euro	-410,611.23	0.00	-410,611.23	719,292.84	0.00	719,292.84
<b>Other comprehensive income after tax</b>	<b>-468,033.45</b>	<b>7,404,515.21</b>	<b>6,936,481.76</b>	<b>1,424,703.37</b>	<b>0.00</b>	<b>1,424,703.37</b>

	THE COMPANY					
	Continued Activities	Loss from liquidation of FFG	Total	Continued Activities	Discontinued Activities	Total
	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2013	01/01-31/03/2012	01/01-31/03/2012	01/01-31/03/2012
Financial Assets available for sale	-10,319.04	7,404,515.21	7,394,196.17	692,530.53	0.00	692,530.53
Foreign exchange differences from conversion to euro	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other comprehensive income after tax</b>	<b>-10,319.04</b>	<b>7,404,515.21</b>	<b>7,394,196.17</b>	<b>692,530.53</b>	<b>0.00</b>	<b>692,530.53</b>

- In effect of the article 4, paragraph 2 of the 2273/2003 Regulation of the European Commission, the A' Repeated Extraordinary General Meeting that took place on 09/10/2012 decided the amendment of the share buyback program that was approved by the General Shareholders Meeting of 21/06/2012. In total, since the beginning of the share buyback program approved by the General Meeting of 21/06/2012, and until 31/03/2013 the company has bought 76,147 own shares at an average price of 3.98 euro that correspond to 0.22% of the share capital. More information can be found in the note 2.9.15 of the financial report.
- The company had no serious litigious cases during the period. Provisions for bad debts for the Company and the Group amount to 775,218.57 and 1,141,463.64 euro respectively.
- Provisions for unaudited tax years for the Company and the Group amount to 611,457.28 and 611,457.28 respectively.
- Following its incorporation in March 2013, the fully owned subsidiary of the company GR. SARANTIS S.A., "ARFIPA L.T.D." is included for the first time in the Group's financial statements. More information can be found in the note 2.6.2 of the financial report.

Marousi, 19/04/2013

THE PRESIDENT OF THE BOARD OF DIRECTORS

THE VICE PRESIDENT & MANAGING DIRECTOR

THE FINANCIAL DIRECTOR & EXECUTIVE MEMBER of BoD

THE DIRECTOR OF THE ACCOUNTING DPT.

GRIGORIS P. SARANTIS  
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KONSTANTINOS P. ROZAKEAS  
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