

## GRIGORIS SARANTIS S.A.

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

CASH FLOWS FROM FINANCIAL ACTIVITIES

(Payment)/Proceeds from (purchase)/sale of own shares

Proceeds from loans granted / assumed Loan payments
Payment of liabilities from leasing

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

Dividends paid

Net inflows / (outflows)

2,448,440.86

0.00 -9,731,417.85

-7,282,803.86

-10,570,778.02

29,193,769.32 -48,044.84

-76.87

250.00

12,500,000.00

-27.000.044.03

-1.435.537.99

-15,965,147.08

-366,017.26 40,417,611.92

-109.269.1

18,574,946.46 39,942,325.56 13,294,860.73 34,163,852.60

-25,444.43

-4,120.63

12,500,000.00

-30.985.000.00

-1,435,537.99

9,716,284.38

-19,950,103.05

-25,444.43

-4,120.63

0.00

-76.87

250.00

0.00

0.00 -9,731,417.85

-9.731.244.72

**-4,600,165.45** 17,895,026.18

G.E.M.I. No 255201000

26 Amarousiou Halandriou Street, 15125, Marousi, Athens

Data and information for the Period from 1 January 2014 till 30 of September 2014 (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.

CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro) Internet address: www.sarantis.gr Approval date by the BoD of the Interim Financial Statements: THE GROUP THE COMPANY 05/11/2014 EVANGELOS PAGONIS - A.M.S.O.EL. 14211 01/01-30/09/2014 | 01/01-30/09/2013 | 01/01-30/09/2014 01/01-30/09/2013 Auditors: OMEGA AUDIT S.A. Not required Auditors Company: CASH FLOWS FROM OPERATING ACTIVITIES Auditors' opinion: 12,736,584.97 13,625,816.1 10,964,182.94 STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro) Loss from liquidation of FFG 0.00 -7,210,728.22 0.00 -7.210.728.22 Adjustments for: THE GROUP THE COMPANY 2,644,952.35 2,707,057.70 1,697,337.01 Depreciation of fixed assets 1,702,645.63 30/09/2014 31/12/2013 30/09/2014 31/12/2013 Foreign exchange differences 192,477.89 328,388.30 10.940.05 219.570.51 1,404,978.37 1,715,707.82 **ASSETS** -9,813,738.03 -35,910,391.06 Income from investment activities 30,419,362.82 502,549.73 27,261,770.12 190,483.44 6,164,226.75 Tangible assets for own use Investments in real estate 31,282,014.23 27,525,836.35 Interest and other related expenses Plus/minus adjustments for changes in working capital 825,033.87 610,098.30 1,508,543.42 501,670.40 21,429,783.31 27 686 388 99 Intangible assets 6,224,341.54 accounts or accounts related to operating activities: 18,012,192.29 46,200,425.88 16,774,506.90 38,713,535.39 32,451,267.86 19,483,418.52 Other non current assets 32 483 568 50 -7,459,017.86 -2.140.859.27 Decrease / (increase) in inventories -7,166,366.94 -163,405.78 17,342,559.25 1,602,767.06 891,962.59 -6,581,665.64 1,306,679.01 nventories 7.307.930.90 -4.092.914.23 40 259 541 26 34 061 473 20 Trade receivables 73,483,635,90 69.436.886.70 1,462,882.35 -1,010,222.55 (Decrease) / increase in liabilities (other than to banks) 33,806,520.65 57,535,907.65 **230,111,076.26 235,674,304.58** Other current assets TOTAL ASSETS 25,429,952,40 159.305.660.75 151,240,660.35 -1,401,217.98 Interest and other related expenses, paid -885 387 35 -1 621 627 45 -653,553.29 -1,765,319.21 -1,087,436.10 Tax Paid 0.00 0.00 **EQUITY AND LIABILITIES** Net inflows / (outflows) 53,895,022.10 53,547,312.28 53,547,312.28 53,895,022.10 Share capital -3,465,592.82 -3,436,427.56 5,190,519.25 -4,600,578.92 from operating activities (a)
CASH FLOWS FROM INVESTMENT ACTIVITIES Other equity items 100 018 335 54 100.897.023.53 50 338 049 83 50.115.627.56 Equity attributable to the equity holders of the company (a) 154,444,335.81 104,233,071.93 103,662,939.84 153,913,357.64 Acquisition/Disposal of subsidiaries, associates, Minority Interest (b) 0.00 0.00 0.00 -3,908,488.02 2,158,435.56 3,385,961.63 joint ventures and other investments TOTAL'EQUITY(c) = (a)+(b)153,913,357.64 154,444,335.81 104,233,071.93 103,662,939.84 Acquisition of tangible and intangible assets Revenues from sale of tangible and intangible assets -1,719,662.03 -1,717,851.23 -1,412,866.52 -908,547.39 729.00 391,619.35 83.903.77 121.847.90 1,100.00 187,675.91 Provisions/Other long-term liabilities 2,787,271.62 3,612,939.81 2,103,202.84 2,007,334.84 Interest received 19,448,440.86 53,136,337.95 17,000,076.87 61,442,620.28 17,000,000.00 27,904,385.58 17,000,076.87 36,635,309.20 Dividends received 5,328,202.78 3,207,939.02 8,797,313.24 40,584,745.39 Revenues from sale of FFG 4,408,756.11 4,408,756.11 0.00 76.197.718.63 81.229.968.77 47.007.588.42 55.642.720.91 Net inflows / (outflows) from investment activities (b) 148,453.40 10,408,610.58 9,731,658.19 47,863,264.09

Short-term borrowings Other short term liabities **TOTAL LIABILITIES (d)** TOTAL EQUITY AND LIABILITES (c) + (d) 230,111,076.26 | 235,674,304.58 | 151,240,660.35 | 159,305,660.75 STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro) THE GROUP THE COMPANY 01/01-30/09/2014 | 01/01-30/09/2013 || 01/01-30/09/2014 | 01/01-30/09/2013 Total equity, beginning of the period (01/01/2014 and 01/01/2013 respectively 62,784,819.20 154,444,335.81 142,602,924.60 103,662,939.84 Total comprehensive income after tax (a) + (b) 9,612,378.53 10,416,436.63 10,713,088.79 42,792,535.51 164,056,714.34 153,019,361.23 1114,376,028.63 105,577,354.71 347,709.82 -347,709.82 347,709.82 -347,709.82 Share capital increase Amount allocated for capital increase 0.00 0.00 Interim dividend paid -10,325,456.70 0.00 -10,325,456.70 0.00 0.00 -1,435,537.99 Purchase of own shares 119,469.74 -1,435,537.99 119,469.74 Net equity, end of the period 31/03/2014 and 31/03/2013 respectively 153,913,357.64 | 151,579,266.88 | 104,233,071.93 | 104,141,816.72

STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)

THE GROUP Continued <u>Total</u> Loss from Total <u>Total</u> Total **Activities Activities Activities** liquidation of FFG **Activities Activities Activities** guidation of FFG 01/01-30/09/2014 01/01-30/09/2014 01/01-30/09/2014 | 01/01-30/09/2013 | 01/01-30/09/2013 | 01/01-30/09/2013 | 01/01-30/09/2013 | 01/07-30/09/2014 | 01/07-30/09/2014 | 01/07-30/09/2014 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/2013 | 01/07-30/09/20 61,353,565.92 61,353,565.92 171,802,433.71 56,062,075.13 27,596,480.10 182,146,121.46 90,578,517.57 182,146,121.46 90,578,517.57 171,802,433.71 56.062.075.13 30,283,077.69 Gross profit / (loss) 84,939,795.14 0.00 84,939,795.14 30,283,077.69 27,596,480.10 0.00 0.00 0.00 Profit / (loss) before tax interest and investment results (EBIT)
Loss from the liquidation 12,720,541.94 12,641,355.56 5,506,070.64 12,720,541.94 0.00 12,641,355.56 5,778,046.93 5,778,046.93 0.00 5,506,070.64 of Financial Assets Available for Sale of FFG -7.210.728.22 0.00 0.00 0.00 -7.210.728.22 0.00 0.00 0.00 0.00 0.00 6,415,087.89 -2,477,862.83 Profit / (loss) before tax 12,736,584.97 -2,267,401.17 -7,210,728.22 5,594,478.39 5,594,478.39 5,336,333.10 5,336,333.10 12,736,584.97 13,625,816.11 0.00 -1,065,558.01 -1,065,558.01 Income tax -2,267,401.17 0.00 -2,477,862.83 0.00 0.00 -864,338.31 0.00 -864,338.31 -642 094 82 15,278.76 4,487,273.54 Deferred tax 0.00 -642,094.82 -338,306.68 0.00 -338.306.68 250.074.21 0.00 250,074.21 15.278.76 0.00 Profit / (loss) after tax (a) 0.00 Owners of the parent company 9.827.088.98 4,778,994.60 0.00 9,827,088.98 10,809,646.60 -7,210,728.22 3,598,918.38 0.00 4,778,994.60 4,487,273.54 0.00 4,487,273.54 Minority interest 0.00 0.00 0.00 0.00 0.00 6,817,518.25 0.00 -371,987.31 0.00 0.00 0.00 Other comprehensive income after tax (b) -214,710.44 -214,710.44 -586,996.96 694,988.66 694,988.66 7,404,515.21 0.00 Total comprehensive income after tax (a) + (b) Owners of the parent company 9.612.378.53 0.00 9.612.378.53 10.222.649.64 193.786.99 10,416,436.63 4,407,007.29 0.00 4.407.007.29 5.182.262.20 0.00 5.182.262.20 9,612,378.53 193,786.99 0.00 9,612,378.53 10,222,649.64 10,416,436.63 4,407,007.29 0.00 4,407,007.29 5,182,262.20 5,182,262.20 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) Gross profit / (loss) before tax, financial 0.2826 0.3109 0.1374 0.1374 0.1291 0.0000 0.1291

and investment results and depreciation	15,365,494.29	0.00	15,365,494.29	15,348,413.27	0.00	15,348,413.27	6,681,621.05	0.00	6,681,621.05	6,394,506.45	0.00	6,394,506.45
	THE COMPANY											
	Continued	Discontinued	Total	Continued	Loss from	Total	Continued	Discontinued	Total	Continued	Loss from	Total
	Activities	Activities		Activities	liquidation of FFG		Activities	Activities		Activities	liquidation of FFG	
	01/01-30/09/2014	01/01-30/09/2014	01/01-30/09/2014	01/01-30/09/2013	01/01-30/09/2013	01/01-30/09/2013	01/07-30/09/2014	01/07-30/09/2014	01/07-30/09/2014	01/07-30/09/2013	01/07-30/09/2013	01/07-30/09/2013
Turnover	<i>7</i> 9,955,091.81	0.00	<i>7</i> 9,955,091.81	75,542,865.68	0.00	75,542,865.68	25,586,190.18	0.00	25,586,190.18	22,418,445.72	0.00	22,418,445.72
Gross profit / (loss)	35,432,292.31	0.00	35,432,292.31	33,559,107.65	0.00	33,559,107.65	10,436,966.23	0.00	10,436,966.23	9,075,105.53	0.00	9,075,105.53
Profit / (loss) before tax,												
interest and investment results (EBIT)	1,728,651.51	0.00	1,728,651.51	1,491,135.21	0.00	1,491,135.21	449,095.70	0.00	449,095.70	<i>77</i> 1,824.51	0.00	<i>77</i> 1,824.51
Loss from the liquidation												
of Financial Assets Available for Sale of FFG	0.00	0.00	0.00	0.00	-7,210,728.22	-7,210,728.22	0.00	0.00	0.00	0.00	0.00	0.00
Profit / (loss) before tax	10,964,182.94	0.00	10,964,182.94	42,892,527.44	-7,210,728.22	35,681,799.22	3,184,687.61	0.00	3,184,687.61	3,551,134.81	0.00	3,551,134.81
Income tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax	-247,802.51	0.00	-247,802.51	-582,723.66	0.00	-582,723.66	-26,045.15	0.00	-26,045.15	-90,885.55	0.00	-90,885.55
Profit / (loss) after tax (a)	10,716,380.43	0.00	10,716,380.43	42,309,803.78	-7,210,728.22	35,099,075.56	3,158,642.46	0.00	3,158,642.46	3,460,249.26	0.00	3,460,249.26
Owners of the parent company	10,716,380.43	0.00	10,716,380.43	42,309,803.78	-7,210,728.22	35,099,075.56	0.00	0.00	0.00	3,460,249.26	0.00	3,460,249.26
Minority interest												-
Other comprehensive income after tax (b)	-3,291.64	0.00	-3,291.64	288,944.74	7,404,515.21	7,693,459.95	-1,097.21	0.00	-1,097.21	231,456.42	0.00	231,456.42
Total comprehensive income												
after tax (a) + (b)	10,713,088.79	0.00	10,713,088.79	42,598,748.52	193,786.99	42,792,535.51	3,1 <i>57</i> ,545.25	0.00	3,157,545.25	3,691,705.68	0.00	3,691,705.68
Owners of the parent company	-	-		-		-	-	-			-	-
Minority interest								-			-	
After tax earnings per share (in Euro)	0.3082	0.0000	0.3082	1.2168	-0.2074	1.0094	0.0908	0.0000	0.0908	0.0995	0.0000	0.0995
Gross profit / (loss) before tax, financial												
and investment results and depreciation	3,425,988.52	0.00	3,425,988.52	3,193,780.84	0.00	3,193,780.84	1,018,654.66	0.00	1,018,654.66	1,334,774.45	0.00	1,334,774.45

## ADDITIONAL INFORMATION

ADDITIONAL INFORMATION

1. The main accounting principles as of the balance sheet of 31.12.2013 have been applied.

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 2.6.2 of the financial statements.

3. The unaudited tax years for the group are mentioned in Note 2.6.2 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:

THE VICE PRESIDENT & MANAGING DIRECTOR

TABLE OF RELATED PARTIES DISCLOSURES THE GROUP

THE COMPANY 15,924,330.71 a) Income b) Expenses c) Receivables d) Payables 0.00 1,390,114.47 0.00 0.00

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

THE GROUP THE COMPANY
01/01-30/09/2014 01/01-30/09/2013 01/01-30/09/2014 01/01-30/09/2013
1,130 1,117 478 457
40 457 alaried employees 204 1,**321** 69 **526** Wage employees Total employees

THE GROUP 1,719,662.03 7. Investment in fixed assets made during the period:

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

THE GROUP 01/01-30/09/2014 | 01/01-30/09/2014 | 01/01-30/09/2014 01/01-30/09/2013 | 01/01-30/09/2013 | 01/01-30/09/2013 || 01/07-30/09/2014 | 01/07-30/09/2014 01/07-30/09/2014 01/07-30/09/2013 01/07-30/09/2013 | 01/07-30/09/2013 Loss from liquidation of FFG Loss from liquidation of FFG Continued Discontinued Total Continued Activities Total Discontinued Total Total Continued Activities Activities Activities Activities Financial Assets available for sale
Foreign exchange differences from conversion to euro
-229,418.80
Actuarial Gain/(Losses) on defined benefit pension plans
-4,448.16 0.00 0.00 0.00 0.00 0.00 0.00 18.000.00 348.580.13 7,404,515.21 7.753.095.34 -44,100.00 0.00 -44,100.00 286.536.42 286,536.42 408,452.24 -229,418.80 -4,448.16 1,156.52 -935 577 09 -326,790.10 -326,790.10 -1,482.72 385.51 0.00 0.00 0.00 0.00 -1.482.73 0.00 0.00 Other comprehensive income after tax -214,710.44 -214,710.44 -586,996.96 7,404,515.21 6,817,518.25 -371,987.31 0.00 -371,987.31 694,988.66 0.00 694,988.66 THE COMPANY

Ш	THE COMPANY											
П	01/01-30/09/20	14 01/01-30/09/2014	01/01-30/09/2014	01/01-30/09/2013	01/01-30/09/2013	01/01-30/09/2013	01/07-30/09/2014	01/07-30/09/2014	01/07-30/09/2014	01/07-30/09/2013	01/07-30/09/2013	01/07-30/09/2013
П	Continued	Discontinued	Total	Continued	Loss from	_Total	Continued	Discontinued	Total	Continued	Loss from	Total
П	Activities	Activities		Activities	liquidation of FFG		Activities	Activities		Activities	liquidation of FFG	
П	Financial Assets available for sale 0.0		0.00	288,944.74	7,404,515.21	7,693,459.95	0.00	0.00	0.00	231,456.42	0.00	231,456.42
П	Actuarial Gain/(Losses) on defined benefit pension plans -4,448.		-4,448.16	0.00	0.00	0.00	-1,482.72	0.00	-1,482.72	0.00	0.00	0.00
П	Deferred tax 1,156.5		1,156.52	0.00	0.00	0.00	385.51	0.00	385.51	0.00	0.00	0.00
П	Other comprehensive income after tax -3,291.6	4 0.00	-3,291.64	288,944.74	7,404,515.21	7,693,459.95	-1,097.21	0.00	-1,097.21	231,456.42	0.00	231,456.42
II	9. In effect of the article 4, paragraph 2 of the 2273/2003 Regule	ition of the Europear	Commission,the C	ordinary General St	areholders Meetin	g that took place o	n 26/06/2014 ap <sub>l</sub>	proved a share bu	yback program thre	ough the Athens Ex	change and accord	ling to article 16 of

c.l. 2190/1920 as in force, up to 10% of the company's shares (the 10% currently represents 3,477,098 shares), including the 352,793 shares already acquired by the company based on the resolutions of the General Shareholders Meetings of 02/06/2008, 11/11/2008, 30/06/2010 and 21/06/2012. Following the offer of 25,000 shares to Company's executives within the context of its stock option plan, the Company holds in total 327,793 shares. More information can be found in the note 2.9.15 of the financial report 10. There is no significant impact regarding the pending lawsuits and legal actions against the Group and the Company compared to the published data as of December 31st 2013. Provisions for bad debts for the Company and the Group amount to 225,000 and 610,693.71 euro

respectively.

11. Provision

11. Provisions for unaudited tax years for both the Company and the Group amount to 1,100,331.84 euro.

12. The financial data for 31/12/2013 and 30/09/2013 for the group, have been amended due to the change in the consolidation method for affiliated companies, according to IAS 28 "Investments in Associates and Joint Ventures". The previous published as well as the amended data are presented in Note 2.9.19 of the interim financial statements of 30/9/2014. 13. The consolidated financial statements of the nine months of 2014 include through the full consolidation method, the company ASTRID TM A.S., a 100% subsidiary of GR. SARANTIS CYPRUS LTD. The company was acquired in June 2014 and its activity is focused on the trading

14. During the second quarter of 2014, the company SARANTIS RUSSIA Z.A.O. was fully liquidated

THE PRESIDENT OF THE BOARD OF DIRECTORS

Marousi, 05/11/2014

**GRIGORIS P. SARANTIS** KIRIAKOS P. SARANTIS I.D.No. X 080619/03 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