

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.

Supervising authority:	MINISTRY OF DEVELOPMENT, DEPT. OF ANONYMOUS COMPANIES & CREDIT	CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro)			
Internet address:	www.sarantis.gr	THE GROUP		THE COMPANY	
Members of the board of Directors:	1. Gregory Sarantis son of Pantazis, Chairman of the BoD, executive member. 2. Kyriakos Sarantis son of Pantazis, Vice- Chairman of the BoD and Chief Executive Officer, executive member. 3. Aikaterini Saranti daughter of Pantazis, non-executive member. 4. Antonios Ayiosstratis son of Miliadis, non-executive member. 5. Konstantinos Rozakeas son of Peter, executive member. 6. Konstantinos Stamatios son of Fokion, executive member. 7. Christos Economou son of Ioannis, independent and non-executive member. 8. Dimitrios Efstathiou son of Konstantinos, independent and non-executive member.	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2013
Approval date by the BoD of Financial Statements:	March 10th 2015	CASH FLOWS FROM OPERATING ACTIVITIES			
Auditors:	EVANGELOS PAGONIS - A.M.S.O.E.L 14211	Profits (Losses) before taxes (Continued Activities) 21,487,409.46 19,733,346.76 16,542,121.17 44,474,302.08			
Auditors' Company:	BDO Certified Public Accountant S.A.	Loss from liquidation of FFG 0.00 -7,210,728.22 0.00 -7,210,728.22			
Auditors' opinion:	Unqualified	Adjustments for: Depreciation of fixed assets 3,596,623.36 3,589,972.33 2,299,911.94 2,262,055.91 Impairment/Reversal of impairment of tangible & intangible assets 0.00 850,000.00 0.00 0.00 Foreign exchange differences 405,811.14 524,765.77 24,419.84 308,593.42 Income from investment activities -5,942,752.68 -2,133,393.53 -14,869,283.11 -38,488,688.89 Interest and other related expenses 1,119,240.32 2,287,924.24 800,278.77 1,998,213.43 Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities: Decrease / (increase) in inventories -10,374,113.15 -3,377,156.81 -7,785,430.59 -524,680.71 Decrease / (increase) in receivables 2,434,130.96 4,566,482.45 1,512,637.32 1,275,039.92 (Decrease) / increase in liabilities (other than to banks) -707,305.42 2,517,573.82 2,630,883.79 -812,225.62 Less: Interest and other related expenses, paid -1,092,505.91 -2,320,019.56 -752,924.89 -2,007,722.44 Tax Paid -2,281,431.82 -1,555,562.50 0.00 0.00			

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)				
	THE GROUP		THE COMPANY	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
ASSETS				
Tangible assets for own use	30,181,658.85	31,282,014.23	27,101,185.90	27,525,836.35
Investments in real estate	542,249.19	501,670.40	190,483.44	194,704.66
Intangible assets	37,040,959.93	21,429,783.31	14,782,337.84	6,224,341.54
Other non current assets	15,622,332.13	16,774,506.90	34,237,027.87	32,483,568.50
Inventories	48,764,509.42	38,713,535.39	25,127,989.84	17,342,559.25
Trade receivables	65,911,693.84	69,436,886.70	32,979,777.64	34,061,473.20
Other current assets	32,654,539.84	57,535,907.65	22,865,100.38	41,473,177.25
TOTAL ASSETS	230,717,943.18	235,674,304.58	157,283,902.91	159,305,660.75
EQUITY AND LIABILITIES				
Share capital	53,895,022.10	53,547,312.28	53,895,022.10	53,547,312.28
Other equity items	105,742,638.17	100,897,023.53	55,253,964.44	50,115,627.56
Equity attributable to the equity holders of the company (a)	159,637,660.27	154,444,335.81	109,148,986.54	103,662,939.84
Minority Interest (b)	0.00	0.00	0.00	0.00
TOTAL EQUITY (c) = (a)+(b)	159,637,660.27	154,444,335.81	109,148,986.54	103,662,939.84
Long term liabilities from loans	0.00	0.00	0.00	0.00
Provisions/Other long-term liabilities	3,568,766.29	2,787,271.62	1,823,392.83	2,007,334.84
Short-term borrowings	17,000,000.00	17,000,076.87	17,000,000.00	17,000,076.87
Other short term liabilities	50,511,516.61	61,442,620.28	29,311,523.54	36,635,309.20
TOTAL LIABILITIES (d)	71,080,282.91	81,229,968.77	48,134,916.37	55,642,720.91
TOTAL EQUITY AND LIABILITIES (c) + (d)	230,717,943.18	235,674,304.58	157,283,902.91	159,305,660.75

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro)				
	THE GROUP		THE COMPANY	
	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2013
Total equity, beginning of the year (01/01/2014 and 01/01/2013 respectively)	154,444,335.81	142,602,924.60	103,662,939.84	62,784,819.20
Total comprehensive income after tax (a) + (b)	170,066,283.97	157,985,778.79	119,577,210.24	107,199,676.60
Share capital increase	347,709.82	0.00	347,709.82	0.00
Untaxed reserve for capitalization	0.00	-409,070.38	0.00	-409,070.38
Amount allocated for capital increase	-347,709.82	347,709.82	-347,709.82	347,709.82
Interim dividend paid	-10,325,456.70	0.00	-10,325,456.70	0.00
Other items	62,630.26	-4,706.22	63,030.26	0.00
Purchase of own shares	-165,797.26	-1,545,321.16	-165,797.26	-1,545,321.16
Creation of reserve due to revaluation of fixed assets	0.00	-1,930,055.04	0.00	-1,930,055.04
Net equity, end of the year 31/12/2014 and 31/12/2013 respectively	159,637,660.27	154,444,335.81	109,148,986.54	103,662,939.84

STATEMENT OF TOTAL COMPREHENSIVE INCOME (consolidated and non-consolidated - amounts expressed in Euro)												
	THE GROUP						THE COMPANY					
	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2013	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2013	01/01-31/12/2013
Turnover	248,436,662.77	0.00	248,436,662.77	236,495,788.24	0.00	236,495,788.24	104,247,995.79	0.00	104,247,995.79	97,373,813.60	0.00	97,373,813.60
Gross profit / (loss)	120,615,836.93	0.00	120,615,836.93	116,684,921.97	0.00	116,684,921.97	45,162,723.87	0.00	45,162,723.87	42,775,965.78	0.00	42,775,965.78
Profit / (loss) before tax, interest and investment results (EBIT)	22,048,335.30	0.00	22,048,335.30	19,351,701.06	0.00	19,351,701.06	2,454,718.33	0.00	2,454,718.33	712,486.35	0.00	712,486.35
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	-7,210,728.22	-7,210,728.22
Profit / (loss) before tax	21,487,409.46	0.00	21,487,409.46	19,733,346.76	-7,210,728.22	12,522,618.54	16,542,121.17	0.00	16,542,121.17	44,474,302.08	-7,210,728.22	37,263,573.86
Income tax	-2,778,189.48	0.00	-2,778,189.48	-3,827,603.39	0.00	-3,827,603.39	0.00	0.00	0.00	-488,874.56	0.00	-488,874.56
Deferred tax	-1,566,793.57	0.00	-1,566,793.57	-378,695.10	0.00	-378,695.10	-119,197.65	0.00	-119,197.65	-98,291.07	0.00	-98,291.07
Profit / (loss) after tax (a)	17,142,426.40	0.00	17,142,426.40	15,527,048.27	-7,210,728.22	8,316,320.05	16,422,923.52	0.00	16,422,923.52	43,887,136.45	-7,210,728.22	36,676,408.23
Owners of the parent company	17,142,426.40	0.00	17,142,426.40	15,527,048.27	-7,210,728.22	8,316,320.05	16,422,923.52	0.00	16,422,923.52	43,887,136.45	-7,210,728.22	36,676,408.23
Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-
Other comprehensive income after tax (b)	-1,520,478.23	0.00	-1,520,478.23	-337,981.07	7,404,515.21	7,066,534.14	-508,653.12	0.00	-508,653.12	333,933.96	7,404,515.21	7,738,449.17
Total comprehensive income after tax (a) + (b)	15,621,948.17	0.00	15,621,948.17	15,189,067.20	193,786.99	15,382,854.19	15,914,270.40	0.00	15,914,270.40	44,221,070.41	193,786.99	44,414,857.40
Owners of the parent company	15,621,948.17	0.00	15,621,948.17	15,189,067.20	193,786.99	15,382,854.19	-	-	-	-	-	-
Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-
After tax earnings per share (in Euro)	0.4930	0.0000	0.4930	0.4466	-0.2074	0.2392	0.4723	0.0000	0.4723	1.2622	-0.2074	1.0548
Proposed dividend per share (in Euro)	-	-	-	-	-	-	0.1500	0.0000	0.1500	0.3000	0.0000	0.3000
Gross profit / (loss) before tax, financial and investment results and depreciation	25,644,958.66	0.00	25,644,958.66	22,941,673.38	0.00	22,941,673.38	4,754,630.27	0.00	4,754,630.27	2,974,542.26	0.00	2,974,542.26

ADDITIONAL INFORMATION

- The main accounting principles as of the balance sheet of 31.12.2013 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 year are as follows:

	THE GROUP		THE COMPANY	
a) Income	0.00	18,724,410.92	0.00	18,724,410.92
b) Expenses	0.00	6,074,712.58	0.00	6,074,712.58
c) Receivables	0.00	4,491,695.03	0.00	4,491,695.03
d) Payables	0.00	2,714,887.50	0.00	2,714,887.50
e) Board members and key management personnel remuneration and other benefits	2,006,812.35	1,866,794.45	2,006,812.35	1,866,794.45
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

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

	THE GROUP		THE COMPANY	
	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2014	01/01-31/12/2013
Salaried employees	1,135	1,119	478	464
Wage employees	171	202	70	68
Total employees	1,306	1,321	548	532

7. Investment in fixed assets made during the year:

	THE GROUP	THE COMPANY
	11,973,743.42	10,501,434.91

9. In effect of the article 4, paragraph 2 of the 2273/2003 Regulation of the European Commission, the Ordinary General Shareholders Meeting that took place on 26/06/2014 approved a share buyback program through the Athens Exchange and according 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. As of 31/12/2014 the Company holds in total 368,791 treasury shares at an average price of 5.02 euro which corresponds to 1.06% of the share capital. More information can be found in the note 4.10.15 of the financial report.

10. Provisions for bad debts for the Company and the Group amount to 299,876.46 and 456,751.74 euro respectively.

11. Provisions for unaudited tax years for both the Company and the Group amount to 909,488.83 euro.

12. The financial data for 31/12/2013 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 4.10.19 of the annual financial statements of 2014.

13. The annual consolidated financial statements 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 of cosmetics.

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

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

	THE GROUP					
	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2014	01/01-31/12/2013	01/01-31/12/2013	01/01-31/12/2013
Financial Assets available for sale	-633,232.12	0.00	-633,232.12	430,063.23	7,404,515.21	7,834,578.44
Foreign exchange differences from conversion to euro	-972,091.55	0.00	-972,091.55	-811,554.38	0.00	-811,554.38
Actuarial Gain/(Losses) on defined benefit pension plans	111,540.76	0.00	111,540.76	58,797.40	0.00	58,797.40
Deferred tax	-26,695.32	0.00	-26,695.32	-15,287.32	0.00	-15,287.32
Other comprehensive income after tax	-1,520,478.23	0.00	-1,520,478.23	-337,981.07	7,404,515.21	7,066,534.14

	THE COMPANY					
	01/01-31/12/2014	01/01-31/1				