



GRIGORIS SARANTIS S.A.

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

G.E.M.I. No 255201000

26 Amarousiou Halandriou Street, 151 25 Marousi, Athens

Data and information for the Period from 1 January 2015 till 31 of March 2015

(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.

Supervising authority:	MINISTRY OF DEVELOPMENT, DEPT. OF ANONYMOUS COMPANIES & CREDIT
Internet address:	www.sarantis.gr
Approval date by the BoD of the Interim Financial Statements:	May 7th 2015
Auditors:	EVANGELOS PAGONIS - A.M.S.O.E.L. 142111
Auditors Company:	BDO Certified Public Accountant S.A.
Auditors' opinion:	Not required

CASHFLOW STATEMENT (consolidated and non-consolidated - amounts expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/03/2015	01/01-31/03/2014	01/01-31/03/2015	01/01-31/03/2014
CASH FLOWS FROM OPERATING ACTIVITIES				
Profits (Losses) before taxes (Continued Activities)	2,561,890.35	2,720,283.32	8,510,445.98	3,387,904.45
Adjustments for:				
Depreciation of fixed assets	941,641.30	871,907.40	608,744.56	562,991.49
Foreign exchange differences	1,007.72	81,299.34	93,527.85	9,368.50
Income from investment activities	-927,875.57	-1,158,778.14	-9,297,332.72	-3,875,892.11
Interest and other related expenses	369,728.14	241,732.02	277,636.43	179,981.12
Plus/minus adjustments for changes in working capital accounts or accounts related to operating activities:				
Decrease / (increase) in inventories	-6,149,792.46	-6,808,067.39	-1,251,408.31	-2,263,796.53
Decrease / (increase) in receivables	4,506,410.56	4,177,157.11	-2,148,720.72	-1,807,907.63
(Decrease) / increase in liabilities (other than to banks)	-4,044,038.31	-951,210.70	-1,234,600.44	1,169,644.45
Less:				
Interest and other related expenses, paid	-333,777.23	-300,800.00	-236,218.77	-233,945.98
Tax Paid	-701,531.05	-805,390.20	0.00	0.00
Net inflows / (outflows) from operating activities (a)	-3,776,336.56	-1,931,867.23	-4,677,926.14	-2,871,652.24
CASH FLOWS FROM INVESTMENT ACTIVITIES				
Acquisition/Disposal of subsidiaries, associates, joint ventures and other investments	-802,302.59	43,506.84	-804,935.25	40,564.65
Acquisition of tangible and intangible assets	-678,661.37	-824,519.29	-601,552.26	-687,378.80
Revenues from sale of tangible and intangible assets	47,820.51	19,464.12	950.00	1,100.00
Interest received	397,180.20	202,634.21	371,908.17	100,508.09
Dividends received	874,609.22	2,038,088.53	3,953,159.22	3,238,088.53
Net inflows / (outflows) from investment activities (b)	-161,354.03	1,479,174.40	2,919,529.88	2,692,882.47
CASH FLOWS FROM FINANCIAL ACTIVITIES				
Proceeds from loans granted / assumed	32,000,000.00	0.00	32,000,000.00	0.00
Loan payments	-17,000,000.00	0.00	-17,000,000.00	0.00
Dividends paid	-658.92	-9,731,450.52	-658.92	-9,731,450.52
(Payment)/Proceeds from (purchase)/sale of own shares	-480,333.00	0.00	-480,333.00	0.00
Net inflows / (outflows) from financial activities (c)	14,519,008.08	-9,731,450.52	14,519,008.08	-9,731,450.52
Net increase / decrease in cash and cash equivalents for the period (a)+(b)+(c)	10,581,317.49	-10,184,143.35	12,760,611.82	-9,910,220.29
Cash and cash equivalents, beginning of the period	19,478,988.10	29,193,769.32	9,372,096.84	17,895,026.18
Effect of FX differences on cash	114,777.62	-30,008.41	0.00	0.00
Cash and cash equivalents, end of the period	30,175,083.21	18,979,617.57	22,132,708.66	7,984,805.89

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated - amounts expressed in Euro)

	THE GROUP		THE COMPANY	
	31/03/2015	31/12/2014	31/03/2015	31/12/2014
ASSETS				
Tangible assets for own use	30,196,016.30	30,181,658.85	27,201,146.65	27,101,185.90
Investments in real estate	548,016.49	542,249.19	190,483.44	190,483.44
Intangible assets	37,034,118.04	37,040,959.93	14,672,504.81	14,782,337.84
Other non current assets	11,991,806.47	15,622,332.13	34,116,927.31	34,237,027.87
Inventories	55,576,845.67	48,764,509.42	26,379,398.15	25,127,989.84
Trade receivables	62,827,994.40	65,911,693.84	35,337,703.66	32,979,777.64
Other current assets	41,837,448.79	32,654,539.84	40,399,683.50	22,865,100.38
TOTAL ASSETS	240,012,246.16	230,717,943.18	178,297,847.52	157,283,902.91
EQUITY AND LIABILITIES				
Share capital	53,895,022.10	53,895,022.10	53,895,022.10	53,895,022.10
Other equity items	103,375,140.61	105,742,638.17	62,366,584.94	55,253,964.44
Equity attributable to the equity holders of the company (a)	157,270,162.71	159,637,660.27	116,261,607.04	109,148,986.54
Minority Interest (b)	0.00	0.00	0.00	0.00
TOTAL EQUITY (c) = (a)+(b)	157,270,162.71	159,637,660.27	116,261,607.04	109,148,986.54
Long term liabilities from loans	32,000,000.00	0.00	32,000,000.00	0.00
Provisions/Other long-term liabilities	3,558,295.10	3,568,766.29	1,817,066.57	1,823,392.83
Short-term borrowings	0.00	17,000,000.00	0.00	17,000,000.00
Other short term liabilities	47,183,788.35	50,511,516.61	28,219,173.91	29,311,523.54
TOTAL LIABILITIES (d)	82,742,083.45	71,080,282.91	62,036,240.48	48,134,916.37
TOTAL EQUITY AND LIABILITIES (c) + (d)	240,012,246.16	230,717,943.18	178,297,847.52	157,283,902.91

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated - amounts expressed in Euro)

	THE GROUP		THE COMPANY	
	01/01-31/03/2015	01/01-31/03/2014	01/01-31/03/2015	01/01-31/03/2014
Total equity, beginning of the year (01/01/2015 and 01/01/2014 respectively)	159,637,660.27	154,444,335.81	109,148,986.54	103,662,939.84
Total comprehensive income after tax (a) + (b)	2,357,380.59	1,849,652.69	7,592,953.50	3,190,811.37
	161,995,040.86	156,293,988.50	116,741,940.04	106,853,751.21
Share capital increase	0.00	347,709.82	0.00	347,709.82
Amount allocated for capital increase	0.00	-347,709.82	0.00	-347,709.82
Other items	-4,244,545.15	0.00	0.00	0.00
Purchase of own shares	-480,333.00	0.00	-480,333.00	0.00
Net equity, end of the period (31/03/2015 and 31/03/2014 respectively)	157,270,162.71	156,293,988.50	116,261,607.04	106,853,751.21

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

	THE GROUP		THE COMPANY	
	01/01-31/03/2015	01/01-31/03/2014	01/01-31/03/2015	01/01-31/03/2014
Turnover	55,386,246.59	50,832,138.85	25,765,248.05	22,186,064.48
Gross profit / (loss)	26,328,799.85	25,364,140.30	10,578,576.79	9,864,134.79
Profit / (loss) before tax, interest and investment results (EBIT)	2,733,638.49	2,197,263.47	-417,452.44	-321,931.50
Profit / (loss) before tax	2,561,890.35	2,720,283.32	8,510,445.98	3,387,904.45
Income tax	-777,544.79	-701,002.68	0.00	0.00
Deferred tax	-38,348.88	-104,253.46	-176,753.43	-195,995.87
Profit / (loss) after tax (a)	1,745,996.67	1,915,027.18	8,333,692.55	3,191,908.58
Owners of the parent company	1,745,996.67	1,915,027.18	8,333,692.55	3,191,908.58
Minority interest	0.00	0.00	-	-
Other comprehensive income after tax (b)	611,383.91	-65,374.49	-740,739.05	-1,097.21
Total comprehensive income after tax (a) + (b)	2,357,380.59	1,849,652.69	7,592,953.50	3,190,811.37
Owners of the parent company	2,357,380.59	1,849,652.69	7,592,953.50	3,190,811.37
Minority interest	0.00	0.00	-	-
After tax earnings per share (in Euro)	0.0502	0.0551	0.2397	0.0918
Gross profit / (loss) before tax, financial and investment results and depreciation	3,675,279.80	3,069,170.86	191,292.12	241,059.99

Marousi, 07/05/2015

THE PRESIDENT OF THE BOARD OF DIRECTORS

THE VICE PRESIDENT & MANAGING DIRECTOR

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

KIRIAKOS P. SARANTIS
I.D.No. AI 597050/2010

THE FINANCIAL DIRECTOR & EXECUTIVE MEMBER of BoD

THE DIRECTOR OF THE ACCOUNTING DPT.

KONSTANTINOS P. ROZAKEAS
I.D.No.AK 783631/13

VASSILIOS D. MEINTANIS
I.D.No.AB 656347/06

ADDITIONAL INFORMATION

- The main accounting principles as of the balance sheet of 31.12.2014 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	4,930,475.83
b) Expenses	0.00	649,532.32
c) Receivables	0.00	4,912,048.00
d) Payables	0.00	2,285,964.80
e) Board members and key management personnel remuneration and other benefits	475,824.06	429,246.18
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	
	01/01-31/03/2015	01/01-31/03/2014	01/01-31/03/2015	01/01-31/03/2014
Salaried employees	1,149	1,111	485	470
Wage employees	175	202	73	69
Total employees	1,324	1,313	558	539

- Investment in fixed assets made during the period:

THE GROUP	THE COMPANY
678,661.37	601,552.26

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

	THE GROUP		THE COMPANY	
	01/01-31/03/2015	01/01-31/03/2014	01/01-31/03/2015	01/01-31/03/2014
Financial Assets available for sale	-650,526.96	96,300.00	-739,526.96	0.00
Foreign exchange differences from conversion to euro	1,263,122.96	-160,577.28	0.00	0.00
Actuarial Gain/(Losses) on defined benefit pension plans	-1,637.96	-1,482.72	-1,637.96	-1,482.72
Deferred tax	425.87	385.51	425.87	385.51
Other comprehensive income after tax	611,383.91	-65,374.49	-740,739.05	-1,097.21

- 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 31/03/2015 the Company holds in total 437,549 treasury shares at an average price of 5.33 euro which corresponds to 1.26% of the share capital. More information can be found in the note 2.9.15 of the financial report.

- Provisions for bad debts for the Company and the Group amount to 374,872.46 and 552,265.92 euro respectively.
- Provisions for unaudited tax years for both the Company and the Group amount to 909,488.83 euro.