

GR. SARANTIS S.A.

Consolidated Financial Results First Half of 2015

**THE EVER EXPANDING BRAND PORTFOLIO SUPPORTS THE GROUP'S MARKET POSITION
FOREIGN COUNTRIES' ROBUST GROWTH IS INTACT
FINANCIAL STRENGTH AND SAFE LIQUIDITY**

In light of the recent developments in Greece which affect the second half of the year, it is encouraging that Sarantis Group ended the first half of 2015 on a positive note.

Consolidated First Half of 2015 turnover amounted to € 132.42 million versus € 120.79 million in last year's first half, up by 9.62%, on the back of both organic growth as well as new additions in the Group's brand portfolio.

Solid growth was observed across the Group's territory. Greece, was up by a significant 11.37% in sales at € 53.54 million, performing remarkably ahead of the market.

The foreign countries, which represent 60% of the Group's total turnover, increased by 8.47% to € 78.88 million.

The focus behind cost saving initiatives on the productivity front continued thus benefiting the Group's Gross Profit.

Note

It is noted that due to a regulation change in the Polish market, trade expenses amounting to circa € 3.06 million have been reallocated from the operating expenses line to the top line, therefore reducing the turnover. This amendment had an impact on H1 2015 sales, gross profit and profit margins both on a Group and on a country specific level.

For comparability purposes, the most influenced figures within H1 2015 are as follows:

On a Group level:

- Group Sales at €135.48 mil. in H1 2015, increased by 12.16% compared to H1 2014.
- Gross Profit margin at 49.27% in H1 2015 from 49.92% in H1 2014.
- EBIT margin at 5.59% in H1 2015 from 5.75% in H1 2014.

On a country level:

- Sales in Poland at €32.92 mil. in H1 2015, from €32.64 mil. in H1 2014, up by 0.9% and EBIT margin at 0.95% in H1 2015 versus 1.83% in last year's first half.
- Foreign Countries turnover at €81.94 mil. in H1 2015 from €72.72 mil. in H1 2014, up by 12.68%, with the EBIT margin at 2.54% in H1 2015 versus 2.44% in H1 2014.

Specifically the Reported Figures:

- EBITDA was up by 8.98% to € 9.46 mil. from €8.68 mil, with an EBITDA margin of 7.15% from 7.19% in H1 2014.
- Earnings Before Interest and Tax (EBIT) reached € 7.58 mil. increased by 9.12% versus €6.94 mil. and EBIT margin rose to 5.72% from 5.75% in H1 2014.

Further information at: <http://ir.sarantis.gr/>

The financial results of H1 2015 will be presented in a conference call on July 30th 2015 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

- Earnings Before Tax (EBT) reduced by 6.15% to €6.70 mil. from €7.14 mil. with the EBT margin reaching 5.06% from 5.91% in last year's first half.
- Net Profit was marginally down by 0.81% to €5.01 mil. from €5.05 mil. in the previous year's first half, while Net Profit margin settled at 3.78% from 4.18% in H1 2014.
- Earnings Per Share (EPS) settled at €0.1440 from €0.1452 in H1 2014.

On the balance sheet front, exhibiting its healthy financial position, Sarantis Group is able to invest behind initiatives to accelerate growth and return value to its shareholders.

Having paid a dividend for FY 2014 in May 2015 of approximately €5.15 mil. and following the acquisition of the AVA brand in Greece of c. €3.5 mil., the Group maintains a net debt position of €5.32 mil. (0.20x EBITDA).

While the Group has entered the year 2015 on a solid base, the recent political developments in Greece require the management's cautious stand given that the Greek operation has been negatively affected due to the fall of the consumer spending and the imposed capital controls. Despite the fact that the final impact on the operation has not crystalized yet and visibility is still low, the management's contingency plan includes a list of measures that will significantly offset the adverse impact on the business and protect the Group's profitability margins.

The Group's key assets, that is, its leading position in the market, its exporting character, its financial strength and security, the management's agility and the human resources support, will consist, as ever, the cornerstones for its future further development.

For the time being Sarantis Group management maintains its FY 2015 Guidance.

Information

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Sarantis Group

SARANTIS GROUP headquarters is based in Athens, Greece. Boasting a history of nearly 100 years our Group is one of the leading consumer product companies offering well recognized brand names in the categories of Fragrances & Cosmetics, Personal Care, Household Products and Health & Care Products.

We operate subsidiaries in nine European countries, namely Poland, Romania, Bulgaria, Serbia, Czech Republic, Hungary, F.Y.R.O.M., Bosnia and Portugal, and maintain a powerful distribution network in more than 35 countries, via direct exports, supplying the regions of Eastern and Central Europe, the Balkans, Middle East and North Africa.

The parent company GR. SARANTIS S.A. has been listed in the Athens Stock Exchange since 1994. Additionally, the company has established a joint venture with ESTEE LAUDER HELLAS for the exclusive distribution of ESTEE LAUDER products in Greece, Romania and Bulgaria.

Sarantis Group aims at being a leader in the manufacturing and distributing of consumer products.

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Our ambition is to present high-value, high quality everyday products and continue to grow in a socially responsible manner offering added value to our consumers, customers, suppliers, shareholders and employees.

For more information please visit our corporate website at: www.sarantisgroup.com

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