

**GR. SARANTIS S.A.****Consolidated Financial Results First Half of 2016****THE GROUP DELIVERS DOUBLE-DIGIT SALES AND EARNINGS GROWTH  
HEALTHY BALANCE SHEET  
FY 2016 OUTLOOK REMAINS STRONG**

The Group's First Half of 2016 financial results demonstrate the robustness of the Group's business model, the balance achieved and the success in navigating successfully challenging markets.

The Group's results during H1 2016 were again highlighted by double-digit top line growth across the region and all business units.

Brand-supporting initiatives, the continuous renewal of the brand portfolio as well as the addition of new brands support further brand engagement across the Group's territory and drive growth.

Consolidated First Half of 2016 turnover amounted to € 159.64 million versus € 132.42 million in last year's first half, up by 20.56%.

Significant growth was observed both in Greece and in the foreign operations of the Group.

Greece, outpacing the market, exhibited a remarkable growth of 16.89%, settling at € 62.58 million, which corresponds to 39.20% of the total Group's turnover.

The foreign countries, which represent 60.80% of the Group's total turnover, increased by 23.05% to €97.06 million from € 78.88 million in the first half of last year.

Double digit growth in the Group's earnings per share reflect the strong sales gains and the Group's ability to leverage those sales through continued financial discipline and focus behind better sourcing, productivity driven cost savings and the utilization of synergies.

**Specifically the Reported Figures:**

- EBITDA was up by 57.29% to € 14.89 mil. from €9.46 mil. in H1 2015, with an EBITDA margin of 9.32% from 7.15% in H1 2015.
- Earnings Before Interest and Tax (EBIT) reached € 12.74 mil. increased by 68.18% versus €7.58 mil. and EBIT margin rose to 7.98% from 5.72% in H1 2015.
- Earnings Before Tax (EBT) increased by 52.72% to €10.24 mil. from €6.70 mil. with the EBT margin reaching 6.41% from 5.06% in last year's first half.
- Net Profit was up by 69.60% to €8.49 mil. from €5.01 mil. in the previous year's first half, while Net Profit margin settled at 5.32% from 3.78% in H1 2015.
- Earnings Per Share (EPS) settled at €0.2442 from €0.1440 in H1 2015.

*It is noted that during the first half of 2016, and in light of the recent developments regarding Marinopoulos, Sarantis Group has made provisions for doubtful debts amounting to €2.4 mil.*

*Total receivables from Marinopoulos amount to 6.4 mil. euros, while the Company has ceased its cooperation with Marinopoulos since December 2015.*

*Based on a special agreement with Marinopoulos S.A. and the relevant collaterals the management believes firmly that the balance of 4 million euros will be collected in due course.*

*The H1 2016 figures above represent the Group's continued activities.*

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

The financial results of H1 2016 will be presented in a conference call on July 28<sup>th</sup> 2016 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

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.

Within the first half of 2016, the Group paid a dividend for FY 2015 of approximately €5.5 mil. (0.16 euros per share).

As of the end of H1 2016 the Group maintains a net debt position of €7.12 mil.

The Group's growth so far has outpaced the market across all business units and geographies and is expected to continue growing faster than the industry, based on the efficiency of its business model, the disciplined resource allocation, and its proven ability to mitigate the headwinds brought by economic and political instability in and out of Greece.

As always the Group's efforts are focused on its basic strategic pillars of growth, that is, the renewal and enrichment of its brand portfolio in all the Group's countries and value adding acquisitions able to provide high returns and synergies. The management will continue to execute its long-term plan with strategic investments in high potential, high return areas of the business.

Looking into the second half of 2016 and beyond, while the challenges remain and even though the management is cautious regarding the economic and political developments in the European region, the Group is well positioned, armed with a strong brand portfolio and initiatives that will further increase its market share and able to exploit growth opportunities.

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

In view of the Group's performance to date and the outlook for the balance of the year, the management reiterates its expectations for sales growth of 11.2% and earnings per share growth of 15% for the fiscal year of 2016.

## Information

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## Sarantis Group

SARANTIS GROUP headquarters is based in Athens, Greece. Boasting a history of over 50 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.

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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. 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](http://www.sarantisgroup.com)**

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