

GR. SARANTIS S.A.

Consolidated Financial Results First Quarter of 2015

**THE EXPANDING BRAND PORTFOLIO STRENGTHENS THE GROUP'S MARKET POSITION
SOLID TURNOVER GROWTH
MAINTAINING NET CASH POSITION**

The Group's First Quarter of 2015 financial results mark a promising beginning for the year 2015.

Consolidated First Quarter of 2015 turnover amounted to € 55.39 million versus € 50.83 million in last year's first quarter, up by 8.96%, fueled by both organic growth as well as new additions in the Group's brand portfolio.

Solid growth was observed both in Greece and in the foreign operations of the Group. Greece, was up by a significant 12.01% in sales at € 20.96 million, performing remarkably ahead of the market.

The foreign countries, which represent 62.16% of the Group's total turnover, maintained their positive momentum increasing by 7.18% to € 34.43 million, which translates to a 7.64% average growth in currency neutral terms.

While initiatives on productivity driven cost savings continue to benefit the Group's Gross Profit, the Gross Profit margin drifted lower than last year's first quarter level as a result of the product mix as well as higher commodity prices.

Note

It is noted that due to a regulation change in the Polish market, trade expenses amounting to circa € 1.26 million have been reallocated from the operating expenses line to the top line, therefore reducing the turnover. This amendment had an impact on 3M 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 3M 2015 are as follows:

On a Group level:

- Group Sales at €56.65 mil. in 3M 2015, increased by 11.44% compared to 3M 2014.
- Gross Profit margin at 48.70% in 3M 2015 from 49.90% in 3M 2014.
- EBIT margin at 4.83% in 3M 2015 from 4.32% in 3M 2014.

On a country level:

- Sales in Poland at €13.61 mil. in 3M 2015, from €14.51 mil. in 3M 2014, decreased by 6.2% and EBIT margin at 3.98% in 3M 2015 versus 3.29% in last year's first quarter.
- Foreign Countries turnover at €35.69 mil. in 3M 2015 from €32.12 mil. in 3M 2014, up by 11.11%, with the EBIT margin at 3.88% in 3M 2015 versus 3.17% in 3M 2014.

Specifically the Reported Figures:

- EBITDA was up by 19.75% to € 3.68 mil. from €3.07 mil, with an EBITDA margin of 6.64% from 6.04% in Q1 2014.
- Earnings Before Interest and Tax (EBIT) reached € 2.73 mil. increased by 24.41% versus €2.20 mil. and EBIT margin rose to 4.94% from 4.32% in Q1 2014.

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

The financial results of Q1 2015 will be presented in a conference call on May 13th 2015 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

- Earnings Before Tax (EBT) reduced by 5.82% to €2.56 mil. from €2.72 mil. with the EBT margin reaching 4.63% from 5.35% in last year's first quarter.
- Net Profit was down by 8.83% to €1.75 mil. from €1.92 mil. in the previous year's first quarter, while Net Profit margin settled at 3.15% from 3.77% in Q1 2014.
- Earnings Per Share (EPS) settled at €0.0502 from €0.0551 in Q1 2014.

Sarantis Group maintains a net cash position of € 4.99 mil. as at the end of the First Quarter of 2015 indicating its healthy financial position and its operational efficiency.

Moreover, the Annual General Shareholders Meeting approved the distribution of a dividend payment for FY 2014 of 0.15 euros per share payable on May 22nd 2015.

The management is focused behind initiatives to accelerate growth as well as on returning value to its shareholders.

The Group's strategy is focused on product innovations within the Group's core business categories of mass market cosmetics and household products, the renewal and enrichment of the Group's brand portfolio, increasing its market shares, improving further productivity and production cost and continuing its investment plan behind value adding acquisitions that are able to provide high returns, enhance the Group's margins and offer synergies not only in terms of expenses and costs but also in the product innovation and product expansion front.

While challenges remain ahead, the Group has entered the year 2015 on a strong base behind the Group's core business categories, which will be further supported by operational leverage and control of expenses.

The management expects to grow 2015 Group sales by 8% yoy to € 268.40 mil., EBITDA by 16% to €29.75 mil. and Net profit by 12.9% to €19.36 mil.

The Group's 2015 guidance reflects the management's ability to capitalize on opportunities and further strengthen its position in the market as a leading supplier of consumer products.

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.

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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

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