

GR. SARANTIS S.A.

Consolidated Financial Results First Quarter of 2014

**WELL POSITIONED FOR FURTHER FUTURE GROWTH,
FURTHER GROSS PROFIT MARGIN IMPROVEMENT,
MAINTENANCE OF NET CASH POSITION
FY 2014 GUIDANCE SUSTAINED**

Sarantis Group First Quarter 2014 financial results reflect an improvement in terms of sales across all regions.

Total Group turnover increased by 0.74% compared to last year's first quarter.

The foreign markets, representing 63% of the Group's turnover, remain the main driver of the sales growth having posted a 2.8% increase which corresponds to a 4.76% average growth in local currency.

As far as the Greek market is concerned, despite a particularly weak start in the beginning of the year, Sarantis sales in Greece managed to drop by only 2.6%, signifying an improvement compared to previous quarters.

The Group's Gross Profit margin improved further to 49.90% during Q1 2014 from 49.20% during last year's first quarter due to better sourcing, lower production cost as well as more favorable commodities prices.

The basic characteristic during the first quarter of 2014 affecting the Group's profitability is the use of strong marketing programs behind the introduction of new product launches and innovations within our core business units, essential in order to increase market shares and drive sustainable future growth.

At the same time, we are focused on operating leverage and controlling non-value added costs in order to further improve operating margins and profitability.

Specifically:

- EBITDA settled at € 3.07 mil. from €3.46 mil, with an EBITDA margin of 6.04% from 6.87% in Q1 2013.
- Earnings Before Interest and Tax (EBIT) reached € 2.20 mil. from €2.54 mil. and EBIT margin settled at 4.32% from 5.03% in Q1 2013.
- Earnings Before Tax (EBT) stood at €2.72 mil. from €3.29 mil. with the EBT margin reaching 5.35% from 6.52% in last year's first quarter.
- Net Profit settled at €1.92 mil. from €2.36 mil. same period last year, while Net Profit margin reached 3.77% from 4.68% in Q1 2013.
- Earnings Per Share (EPS) stood at €0.055 from €0.068 in Q1 2013.

On the balance sheet front, exhibiting its strong financial position, Sarantis Group maintained its net cash position at €12.5 mil. from €22 mil. at the end of 2013, having paid within January of 2014 an interim dividend payment for FY 2013 of circa 10 mil. euros.

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

The financial results of Q1 2014 will be presented in a conference call on May 22nd 2014 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

Sarantis Group robust financial position enables the Group to self-finance its activities and investments. The focus is behind 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 productivity and production cost, targeting acquisition opportunities able to provide high returns, and finally capitalizing on the human resources capabilities.

Looking ahead as we move into the second quarter of 2014, we are well positioned for the year and we continue to expect for the full year to grow sales by 5.7% at €250 mil. and net profit by 9.6% to € 17.02 mil.

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