

SARANTIS GROUP
First Quarter of 2018 trading update

IMPROVING SALES BY 6.2%
EBIT UP BY 10.17%

The Group's First Quarter of 2018 financial figures mark a good start to the year 2018 in line with expectations.

Having built a great momentum throughout the last years, the Group is now moving ahead on a stronger basis. The growing product portfolio, further enlarged with acquisitions, together with an effective growth strategy, support the Group's further expansion in the existing region as well as new territories.

In each of its markets the Group is well positioned to further benefit from the strong new product pipeline and leverage its capabilities behind the commercial strategy, production efficiency and operational effectiveness.

At the same time, the Group plans to exploit the new opportunities offered by its recent acquisitions, in the existing region as well as in a new territory, thus leading the Group into a very promising era.

The Group's total turnover during the first quarter of 2018 reached € 69.03 million from 65.00 million in Q1 2017*.

Greece settled at € 26.09 million versus € 25.99 million in the respective period last year, posting a 0.38% increase.

The foreign countries exhibited growth of 10.10% reaching € 42.94 million in Q1 2018 from € 39.00 million in Q1 2017.

Moreover, **EBITDA** ** was up by 12.87% to € 6.9 mil. from € 6.11 mil, with an EBITDA margin of 10.00% from 9.41% in Q1 2017.

Earnings Before Interest and Tax (EBIT) reached € 5.44 mil. increased by 10.17% versus €4.94 mil. and EBIT margin rose to 7.88% from 7.60% in Q1 2017.

Looking forward the Group will stay focused on targeted investments behind product development, creating synergies and increasing the Group's scale with the aim to accelerate top line growth across all business units and geographies and further improve profit margins, ultimately increasing further the Group's footprint in the region.

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* According to International Financial Reporting Standards (IFRS), and since January 1st of 2018, the Group has adopted the new standard IFRS 15 "Revenue from Contracts with Customers", which affects its Sales.

More specifically, trade expenses related to the Group's agreements with its clients, starting from January 1st 2018, will not be included within selling & distribution expenses, but will be subtracted from the turnover. This will also impact the gross profit as well as the profitability margins, without affecting however the net profit.

The tables below show comparable figures for previous fiscal years starting from 2006, and in particular, for the year 2017, the interim periods are given too.

“Net sales New” show the sales after the impact of IFRS 15.

“Trade expenses” demonstrate the expenses that are reallocated and are now subtracted from “Net Sales old”.

Sarantis Group IFRS	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (E)
Net Sales old	215.34	241.59	259.37	220.65	220.01	221.29	236.00	236.59	248.44	278.76	329.02	343.16	380.50
%		12.2%	7.4%	-14.9%	-0.3%	0.6%	6.6%	0.2%	5.0%	12.2%	18.0%	4.3%	10.9%
Total trade expenses	14.21	18.16	23.00	22.93	26.80	26.59	28.17	31.41	30.45	35.49	41.69	43.47	51.85
Net Sales New	201.14	223.42	236.37	197.72	193.21	194.70	207.83	205.17	217.99	243.27	287.33	299.68	328.65
%		11.1%	5.8%	-16.4%	-2.3%	0.8%	6.7%	-1.3%	6.2%	11.6%	18.1%	4.3%	9.7%

	3M '17	H1 '17	9M '17	FY '17
Net Sales old	73.93	168.07	255.01	343.16
Greece	28.32	65.46	95.69	122.18
Foreign Countries	45.61	102.60	159.32	220.97
Net Sales New	65.00	145.96	217.29	299.68
Greece	25.99	58.81	82.91	112.21
Foreign Countries	39.00	87.15	134.38	187.47

****Alternative Performance Measures, as defined within the relevant paragraph of the Group’s Financial Report.**

It is noted that the Group will report the Half Year 2018 Consolidated Financial Results together with the 2018 Half-Year Financial Report as per L. 3556/2007 and L. 4374/2016.