



Athens, 18.4.2012

**Presentation of SARANTIS GROUP at the  
Hellenic Fund and Asset Management Association**

Sarantis Group corporate presentation was realized today, April 18<sup>th</sup> 2012 at the Hellenic Fund and Asset Management Association where Mr. Konstantinos Rozakeas, Chief Financial Officer of Sarantis Group, presented the Group's 2011 financial results as well as the management's strategy and estimates for 2012 financial results.

According to Mr. Rozakeas, Sarantis Group's consolidated turnover for 2011 was marginally increased supported mainly by the operations of the Group's foreign countries and less but not least by the Greek market.

The financial results of 12M2011 reflect the the drop in the local retail market. However the drop of the parent's sales was offset largely by the increase of sales from the affiliates, while increasing significantly their contribution of both in sales and also in profits.

The increase in production costs due to rising raw material prices negatively impacted the gross profit. Equally important was the negative impact of exchange rates on the turnover of affiliates.

However, the generally positive performance of the Group resulted in the preservation of EBIT margins close to last year's levels.

Special mention was also presented to the sales increase of the own brands, due to the amplification of their contribution to total sales. In addition, Mr. Rozakeas made a remark on the Group's robust financial position, solid cashflow generation and low leverage.

In terms of the Group's future prospects and developments, Mr. Rozakeas remarked that the adverse conditions in the economic environment will continue throughout 2012 as well. The management focuses on aligning the cost structure with the expected revenues, and adjusts the product portfolio with the consumer trends. The management remains dedicated to its policy, for sound capital structure, low net debt, containment of operating cost and in general for efficient management of working capital, with the objective to further enhance the Group's financial position.

The Management remains focused on its strategic pillars of growth that consist of organic growth of the core business activities and emphasis on Sarantis own brands portfolio; increase of the existing market shares; continuous examination of the situation in the economies of the Group's foreign countries and modification of the business where deemed necessary according to the market conditions; and finally emphasis on the examination of possible new acquisition targets, as long as market share, profitability and cost structure allow for synergies.

The Management's guidance with regards to the Group's financial performance in 2012 is shown in the following table:

2012 GUIDANCE							
Sarantis Group IFRS	2006 (A)	2007 (A) **	2008 (A)	2009 (A)	2010 (A) *	2011 (A)	GUIDANCE 2012
Net Sales	215.34	241.59	259.37	220.65	220.01	221.29	236.00
%		12.2%	7.4%	-14.9%	-0.3%	0.6%	6.6%
EBITDA	32.84	37.46	37.51	27.08	21.38	19.63	20.00
Margin	15.2%	15.5%	14.5%	12.3%	9.7%	8.9%	8.5%
%		14.1%	0.1%	-27.8%	-21.1%	-8.2%	1.9%
EBIT	29.29	33.94	33.78	23.44	17.55	15.77	16.00
Margin	13.6%	14.0%	13.0%	10.6%	8.0%	7.1%	6.8%
%		15.9%	-0.5%	-30.6%	-25.1%	-10.1%	1.5%
EBT	29.29	31.56	32.74	21.47	16.76	12.65	13.00
Margin	13.6%	13.1%	12.6%	9.7%	7.6%	5.7%	5.5%
%		7.8%	3.7%	-34.4%	-21.9%	-24.5%	2.8%
TAXES ***	7.28	7.06	7.36	4.59	3.10	2.91	2.60
% on EBT	24.9%	22.4%	22.5%	21.4%	18.5%	23.0%	20.0%
%		-3.0%	4.2%	-37.7%	-32.4%	-6.1%	-10.7%
EAT ***	22.01	24.50	25.38	16.89	13.66	9.74	10.40
Margin	10.2%	10.1%	9.8%	7.7%	6.2%	4.4%	4.4%
%		11.3%	3.6%	-33.5%	-19.1%	-28.7%	6.8%
One-Off Tax	0.00	0.00	0.00	0.49	0.44	0.00	0.00
EAT (incl. OneOff Tax)	22.01	24.50	25.38	16.40	13.22	9.74	10.40
Margin	10.2%	10.1%	9.8%	7.4%	6.0%	4.4%	4.4%
%		11.3%	3.6%	-35.4%	-19.4%	-26.3%	6.8%
MINORITIES	-0.66	-1.05	0.00	0.00	0.00	0.00	0.00
Margin	-0.3%	-0.4%					
%		58.5%					
EATAM (incl. OneOff Tax)	22.67	25.54	25.39	16.40	13.22	9.74	10.40
Margin	10.5%	10.6%	9.8%	7.4%	6.0%	4.4%	4.4%
%		12.7%	-0.6%	-35.4%	-19.4%	-26.3%	6.8%

NOTES: \* 2010 Financial Results as shown in this table do not include the capital losses from sale of the of the company's participation in K. Theodorides S.A.  
\*\*2007 Financial Results as shown in this table do not include the capital gains from the sale of the company's participation in K.P. MARINOPOULOS S.A.  
\*\*\* excl. one-off Tax

Specifically, according to the Management's estimates, turnover will reach €236.00 mil. by the end of 2012, versus €221.29mil. in the end of 2011.

EBITDA is expected to increase into 2012 to €20.00 mil. from €19.63 million in 2011.

EBIT is estimated to reach €16.00 mil. in 2012 from €15.77 mil. in 2011, while the related EBT is expected to reach €13.00 mil into 2012. from €12.65 mil in 2011.

Finally, EAT and EATAM are expected to settle at €10.40 mil. in 2012, from €9.74 mil in 2011.

The Group's presentation to the Hellenic Fund and Asset Management Association has been posted in the Company's website: <http://ir.sarantis.gr/el-gr/presentations/sarantis-presentation>.