

GR. SARANTIS S.A.

Consolidated Financial Results Nine Months of 2015

**SUSTAINED GROWTH IN TURNOVER
DELIVERING DOUBLE-DIGIT EARNINGS PER SHARE GROWTH
NET CASH POSITION**

Sustained turnover growth, double digit increase in profitability and net cash position are the main highlights of Sarantis Group Nine Month 2015 financial results compared to last year's nine month results, a performance particularly impressive amidst the recent developments in Greece that have seriously damaged consumer confidence and consumption.

Consolidated Nine Month of 2015 turnover amounted to € 200.17 million versus € 182.15 million in last year's nine month period, up by 9.89%, on the back of new additions in the Group's brand portfolio as well as organic growth.

Solid growth was observed across the Group's territory. Greece, was up by a significant 12.15% in sales at € 76.90 million versus € 68.57 million in last year's nine months, performing remarkably ahead of the market.

The foreign countries, which represent 62% of the Group's total turnover, increased by 8.53% to € 123.27 million from € 113.58 million in last year's nine month period.

Despite higher commodity prices, the Group's Gross Profit improved versus last year helped by cost saving initiatives on the productivity front.

At the same time, the focus on operating leverage and controlling non-value added costs, lead to further improvement of operating margins and profitability.

Note

It is noted that due to a regulation change in the Polish market, trade expenses amounting to circa € 4.44 million have been reallocated from the operating expenses line to the top line, therefore reducing the turnover. This amendment had an impact on 9M 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 9M 2015 are as follows:

On a Group level:

- Group Sales at €204.61 mil. in 9M 2015, increased by 12.33% compared to 9M 2014.
- Gross Profit margin at 48.95% in 9M 2015 from 49.73% in 9M 2014.
- EBIT margin at 7.65% in 9M 2015 from 6.98% in 9M 2014.

On a country level:

- Sales in Poland at €50.42 mil. in 9M 2015, from €49.64 mil. in 9M 2014, up by 1.6% and EBIT margin at 2.66% in 9M 2015 versus 3.21% in last year's nine months.
- Foreign Countries turnover at €127.71 mil. in 9M 2015 from €113.58 mil. in 9M 2014, up by 12.44%, with the EBIT margin at 4.26% in 9M 2015 versus 4.16% in 9M 2014.

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

The financial results of 9M 2015 will be presented in a conference call on November 5th 2015 at **17.00**, local time (GMT+2).
Telephone number: 211 – 180 2000.

Specifically the Reported Figures:

- EBITDA was up by 20.31% to € 18.49 mil. from €15.37 mil, with an EBITDA margin of 9.23% from 8.44% in 9M 2014.
- Earnings Before Interest and Tax (EBIT) reached € 15.66 mil. increased by 23.09% versus €12.72 mil. and EBIT margin rose to 7.82% from 6.98% in 9M 2014.
- Earnings Before Tax (EBT) increased by 11.53% to €14.20 mil. from €12.74 mil. with the EBT margin reaching 7.10% from 6.99% in last year's nine months.
- Net Profit was up by 15.79% to €11.38 mil. from €9.83 mil. in the previous year's nine months, while Net Profit margin settled at 5.68% from 5.40% in 9M 2014.
- Earnings Per Share (EPS) settled at €0.3272 from €0.2826 in 9M 2014.

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.

As of 9M 2015 the Group maintains a net cash position of €3.72 mil. Moreover, operating working capital requirements over sales has improved further predominantly as a result of tighter credit control.

Despite the difficulties in the business environment caused by the imposed capital controls and the political uncertainty, the Group has successfully managed to mitigate the negative effects through a series of precaution measures and effectively ensured the uninterrupted operation of the business and its sustained growth across the line.

As always the Group's focus remains intact behind 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 is looking into the future with confidence based on the successful implementation of its strategy, its agility and plans to optimize further the production and control operational costs.

The management expects to continue producing strong cashflows and deliver the estimated financial results for FY 2015.

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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