

GR. SARANTIS S.A.

Consolidated Financial Results Full Year of 2013

**SUBSTANTIAL INCREASE OF EARNINGS PER SHARE BY 28%,
SIGNIFICANT GROSS PROFIT MARGIN IMPROVEMENT,
FURTHER REDUCTION OF DEBT, INCREASE OF NET CASH POSITION**

Sarantis Group FY 2013 financial results signify another year of operational excellence and sound strategic choices.

Following the previous quarters' remarkable performance, Sarantis Group ends the fiscal year of 2013 delivering an EPS growth of 28%, exceeding the estimates across all profitability lines.

The main elements of Sarantis Group performance are the following:

- A considerable improvement in the Group's Gross Profit margin that rose to 49.35% from 47.51% during last year largely due to better sourcing, lower production cost as well as more favorable commodities prices.
- Cost control and operational leverage.
- A robust financial position which enables the Group to self-finance its activities and investments, supporting at the same time the total turnover.

Specifically:

- EBITDA settled at € 23.07 mil. up by 8.97%, with an EBITDA margin of 9.75%.
- Earnings Before Interest and Tax (EBIT) rose by 11.64% to € 19.38 mil. and EBIT margin settled at 8.19% from 7.36% in FY 2012.
- Earnings Before Tax (EBT) increased significantly by 29.06% to €19.73 million from €15.29 mil. with the EBT margin reaching 8.34% from 6.48% last year.
- Net Profit presented a significant growth of 27.75% to €15.53 mil. from €12.15 mil. last year, while Net Profit margin reached 6.56% from 5.15% in FY 2012.
- Earnings Per Share (EPS) increased by 28% to €0.45 from €0.35.

In terms of the consolidated turnover, the Group's total sales settled at €236.59 mil., up by 0.25% compared to the previous year, supported by a relatively strong fourth quarter across both regions of Greece and the Foreign Countries.

During the year the foreign markets, that represent the 64% of the Group's turnover, increased by 2.17% thus providing support to total turnover and compensating for the sales drop of 3% from the Greek operations, which is however much less than the 9% drop of the Greek retail market.

Sarantis Group resilience in sales is largely attributed to our strong and diverse brand portfolio that is balanced by geography and product category.

Continuous initiatives behind the enrichment of our brand portfolio through product relaunches, new product lines, new exclusive representation agreements, together with strategic plans towards further

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The financial results of FY 2013 will be presented in a conference call on March 20th 2014 at **17.00**, local time (GMT+2). Telephone number: 211 – 180 2000.

geographical expansion, strengthen the Group's presence within a highly competitive and dynamic business environment.

On the balance sheet front, exhibiting its strong financial position Sarantis Group continued to generate free cashflows. Despite the challenging economic and business environment, the Group further deleveraged its balance sheet, reducing its total bank debt by €35 mil. euros during 2013 since the end of 2012, while net cash position increased further by the end of the 2013 to €22 mil.

Devoted to creating additional value to its shareholders, following the cancellation of its treasury stock at the end of 2012 and on the back of this year's remarkable financial results the Group proceeded in January of 2014 to an interim dividend payment for FY 2013 of 0.30 eur per share.

Sarantis Group healthy financial position allows for investing behind the strategic pillars that support the Group's growth and profitable outlook.

The focus is behind the Group's core business categories of mass market cosmetics and household products through the continuous renewal and enrichment of the Group's brand portfolio, increasing its market shares, improving productivity and production cost, examining acquisitions of profitable and well established companies or brands suitable to the Group's portfolio, and finally capitalizing on the human resources capabilities.

Operational excellence is achieved through a continuing effort to optimise the Group's figures in a highly competitive and dynamic international business environment, with a view to ongoing growth and improved financial performance.

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