



Athens, April 19 2018

### **Sarantis Group annual presentation to analysts**

During its annual corporate presentation, Sarantis Group presented the FY 2017 financial results as well as the management's strategy and estimates for 2018.

2017 has been another very successful year for the Group, exhibiting great performance across all business units and geographies.

Having established a more agile, product-centric, consumer-oriented business model, the Group is able to advance further its focus behind quality, speed, cost and commercial excellence in all its distribution channels.

At the same time, the ever-growing product portfolio, further enlarged by acquisitions of well-recognized brands together with the appropriate communication strategy, provide the Group with the competitive characteristics necessary to be ahead of a very challenging consumer environment.

Consolidated FY 2017 turnover amounted to € 343.16 million versus € 329.02 million last year, up by 4.30%.

Greece, exhibited growth of 2.02%, outperforming the market and settled at € 122.18 million, which corresponds to 35.61% of the total Group's turnover.

The foreign countries, which represent 64.39% of the Group's total turnover, increased by 5.60% to €220.97 million from € 209.26 million last year.

The Group's commitment behind continued productivity improvement and cost savings, combined with the sales growth, resulted in significant double-digit earnings per share growth and improvement in all profitability margins versus the same period last year.

EBITDA increased by 10.4% settling at €39.66 mil., EBIT was up by 9.5% at €34.51 mil. and Net Income rose by 16.8% reaching €28.63 mil. from €24.52 mil in 2016.

Sarantis Group continues to generate free cashflows indicating its healthy financial position and its operational efficiency. The management is focused behind initiatives to accelerate growth as well as on returning value to its shareholders.

Within 2017, the Group paid a dividend for FY 2016 of approximately €6 mil. (0.175 euros per share).

As of the end of 2017 the Group maintains a net cash position of €16.20 mil. from €7.05 mil. in FY 2016.

Working capital requirements over sales continue to improve, settling at 26.30% in FY 2017 vs 26.97% in FY 2016, reflecting the management's focus behind a tight credit policy as well as effective inventory management.

Sarantis Group healthy financial position allows for investing behind the strategic pillars that support the Group's growth and profitable outlook. As always the Group's efforts are focused on 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's guidance with regards to the Group's 2018 financial performance is shown in the table below.

Moreover, the management will propose at the Company's Annual Shareholders Meeting due April 27<sup>th</sup> 2018 a dividend payment for FY 2017 of 0.28 euro per share.

Sarantis Group IFRS	2006 (A)	2007 (A)	2008 (A)	2009 (A)	2010 (A)	2011 (A)	2012 (A)	2013 (A)	2014 (A)	2015 (A)	2016 (A)	2017 (A)	GUIDANCE 2018
<b>Net Sales</b>	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%
<b>EBITDA</b>	32.84	37.46	37.51	27.08	21.38	19.63	21.17	23.07	25.64	29.77	35.92	39.66	44.66
<b>Margin</b>	15.2%	15.5%	14.5%	12.3%	9.7%	8.9%	9.0%	9.7%	10.3%	10.7%	10.9%	11.6%	11.7%
%		14.1%	0.1%	-27.8%	-21.1%	-8.2%	7.8%	9.0%	11.2%	16.1%	20.7%	10.4%	12.6%
<b>EBIT</b>	29.29	33.94	33.78	23.44	17.55	15.77	17.36	19.38	22.05	26.04	31.52	34.51	39.51
<b>Margin</b>	13.6%	14.0%	13.0%	10.6%	8.0%	7.1%	7.4%	8.2%	8.9%	9.3%	9.6%	10.1%	10.4%
%		15.9%	-0.5%	-30.6%	-25.1%	-10.1%	10.1%	11.6%	13.8%	18.1%	21.0%	9.5%	14.5%
<b>EBT</b>	29.29	31.56	32.74	21.47	16.76	12.65	15.29	19.73	21.49	24.16	28.84	34.67	37.51
<b>Margin</b>	13.6%	13.1%	12.6%	9.7%	7.6%	5.7%	6.5%	8.3%	8.6%	8.7%	8.8%	10.1%	9.9%
%		7.8%	3.7%	-34.4%	-21.9%	-24.5%	20.9%	29.1%	8.9%	12.4%	19.3%	20.2%	8.2%
<b>TAXES</b>	7.28	7.06	7.36	5.07	3.54	2.91	3.14	4.21	4.34	4.38	4.17	5.68	5.50
<b>% on EBT</b>	24.9%	22.4%	22.5%	23.6%	21.1%	23.0%	20.5%	21.3%	20.2%	18.1%	14.4%	16.4%	14.7%
%		-3.0%	4.2%	-31.0%	-30.2%	-17.8%	7.8%	34.1%	3.3%	0.8%	-4.9%	36.4%	-3.2%
<b>EAT</b>	22.01	24.50	25.38	16.40	13.22	9.74	12.15	15.53	17.14	19.78	24.67	28.98	32.01
<b>Margin</b>	10.2%	10.1%	9.8%	7.4%	6.0%	4.4%	5.2%	6.6%	6.9%	7.1%	7.5%	8.4%	8.4%
%		11.3%	3.6%	-35.4%	-19.4%	-26.3%	24.8%	27.7%	10.4%	15.4%	24.7%	17.5%	10.4%
<b>MINORITIES</b>	-0.66	-1.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.35	0.35
<b>NET PROFIT</b>	22.67	25.54	25.39	16.39	13.22	9.74	12.15	15.53	17.14	19.78	24.52	28.63	31.66
<b>Margin</b>	10.5%	10.6%	9.8%	7.4%	6.0%	4.4%	5.2%	6.6%	6.9%	7.1%	7.5%	8.3%	8.3%
%		12.7%	-0.6%	-35.4%	-19.4%	-26.3%	24.8%	27.7%	10.4%	15.4%	23.9%	16.8%	10.6%

\*The FY 2015 and FY 2016 financial figures present the Group's continuing activities.

The Group's presentation can be found in the Company's website:  
<http://ir.sarantis.gr/el-gr/presentations/sarantis-presentation>