

P & L in EUR	Pyr		ACT		P & L in Local Currency	Pyr		ACT	
	30,633,821		34,768,371		Volume	30,633,821		34,768,371	
Volume	44,488,987	100.0%	47,678,791	100.0%	Volume	197,475,764	100.0%	211,895,745	100.0%
Gross Sales	-	0.0%	-	0.0%	Gross Sales	-	0.0%	-	0.0%
Price-Off	-	0.0%	-	0.0%	Price-Off	-	0.0%	-	0.0%
Gross Sales After Price-Off	44,488,987	100.0%	47,678,791	100.0%	Gross Sales After Price-Off	197,475,764	100.0%	211,895,745	100.0%
Price Regulating Discount	-	0.0%	-	0.0%	Price Regulating Discount	-	0.0%	-	0.0%
On Invoice Discounts	(3,472,603)	7.8%	(3,678,879)	7.7%	On Invoice Discounts	(15,345,934)	7.8%	(16,353,933)	7.7%
Net Billings	41,216,185	100.0%	43,998,822	100.0%	Net Billings	182,129,830	100.0%	195,541,812	100.0%
Discounts with Credit Notes-Realized	(2,133,811)	5.2%	(2,298,430)	5.2%	Discounts with Credit Notes-Realized	(9,429,074)	5.18%	(10,072,354)	5.2%
Discounts with Credit Notes-Forecast	-	0.0%	-	0.0%	Discounts with Credit Notes-Forecast	-	0.00%	-	0.0%
Coupons/ Advertising Discounts	-	0.0%	-	0.0%	Coupons/ Advertising Discounts	-	0.0%	-	0.0%
Net Sales	39,082,384	94.8%	41,733,393	94.8%	Net Sales	172,700,756	94.6%	185,469,458	94.8%
Trade Expenses	(1,395,267)	15.5%	(7,783,590)	17.7%	Trade Expenses	(20,258,982.84)	15.52%	(24,581,443)	17.7%
Net Net Sales	32,687,117	100.0%	33,949,803	100.0%	Net Net Sales	144,448,773	100.0%	150,878,015	100.0%
Cost Of Goods	(20,913,905)	64.0%	(21,558,570)	63.3%	Cost Of Goods	(92,418,248)	64.0%	(95,800,830)	63.5%
Gross Profit	11,773,211	36.0%	12,391,233	36.3%	Gross Profit	52,030,525	36.0%	55,077,185	36.3%
Media	(646,198)	2.0%	(652,094)	1.9%	Media	(2,943,855)	2.0%	(2,998,004)	1.9%
Promotion	(730,635)	2.3%	(665,582)	2.0%	Promotion	(3,255,100)	2.3%	(2,957,945)	2.0%
I.B.S.	(338,634)	1.0%	(394,448)	1.2%	I.B.S.	(1,486,385)	1.0%	(1,782,965)	1.2%
Customer marketing	(378,144)	1.2%	(527,484)	1.6%	Customer marketing	(1,670,878)	1.2%	(2,388,572)	1.6%
Total A&P	(2,119,616.49)	6.3%	(2,349,548)	6.8%	Total A&P	(6,344,326)	6.3%	(6,997,547)	6.8%
Marketing Contribution	6,653,591	29.5%	10,143,645	29.8%	Marketing Contribution	42,686,198.77	29.5%	48,079,638	29.8%
Beneficiaries Expenses	-	0.0%	-	0.0%	Beneficiaries Expenses	-	0.0%	-	0.0%
Sales Dpt.	(2,243,530)	6.0%	(2,284,020)	6.7%	Sales Dpt.	(9,913,914)	6.9%	(10,150,530)	6.7%
Business Development & Support	-	0.0%	-	0.0%	Business Development & Support	-	0.0%	-	0.0%
Marketing Dpt.	(261,234)	0.6%	(278,066)	0.8%	Marketing Dpt.	(1,154,363)	0.6%	(1,228,800)	0.6%
Marketing Development Expenses	(57,179)	0.2%	(7,412)	0.0%	Marketing Development Expenses	(252,688)	0.2%	(32,941)	0.0%
Mass Market Dpt.	(2,287)	0.0%	(77,941)	0.2%	Mass Market Dpt.	(10,107)	0.0%	(548,382)	0.2%
Country/BLU Commercial Expenses	(2,944,258)	7.8%	(2,845,489)	7.8%	Country/BLU Commercial Expenses	(11,331,091.91)	7.8%	(11,758,733)	7.8%
Supply Chain Dpt.	(1,509,938)	4.0%	(1,398,546)	4.12%	Supply Chain Dpt.	(8,672,247.98)	4.6%	(8,218,794)	4.1%
Warehousing	(763,216)	2.3%	(671,538)	2.0%	Warehousing	(3,372,570)	2.3%	(2,984,408)	2.0%
Distribution	(598,554)	1.7%	(555,504)	1.6%	Distribution	(2,503,539)	1.7%	(2,468,744)	1.6%
Other Supply Chain	(148,167)	0.6%	(172,506)	0.5%	Other Supply Chain	(796,140)	0.6%	(766,642)	0.5%
Financial Dpt.	(381,818)	1.1%	(352,273)	1.0%	Financial Dpt.	(1,598,838.39)	1.1%	(1,585,583)	1.0%
EDP Dpt.	(207,189)	0.6%	(188,284)	0.6%	EDP Dpt.	(915,588.04)	0.6%	(881,223)	0.6%
Administrative Dpt.	(618,170)	1.9%	(584,952)	1.7%	Administrative Dpt.	(2,738,045.48)	1.9%	(2,599,617)	1.7%
Other Operating Expenses	(18,894)	0.1%	(21,828)	0.1%	Other Operating Expenses	(82,608.01)	0.1%	(86,108)	0.1%
Extraordinary Revenue-Expenses	(225,154)	0.7%	(322,365)	0.9%	Extraordinary Revenue-Expenses	(994,931.44)	0.7%	(1,432,639)	0.9%
Country/BLU Overheads	(2,941,974)	8.0%	(2,878,653)	8.3%	Country/BLU Overheads	(13,088,298)	8.0%	(12,794,943)	8.3%
Country/BLU Total Expenses	(5,306,294)	16.8%	(5,526,483)	16.3%	Country/BLU Total Expenses	(24,331,316)	16.2%	(24,591,676)	16.3%
Country/BLU E.B.L.T.	4,147,387	12.7%	4,819,151	13.8%	Country/BLU E.B.L.T.	18,328,898	12.7%	20,528,202	13.8%
Group Supply Chain	(2,889)	0.0%	(587)	0.0%	Group Supply Chain	(11,868)	0.0%	(2,432)	0.0%
Group BD Cosmetics Expenses	(127,865)	0.4%	(188,812)	0.6%	Group BD Cosmetics Expenses	(565,465)	0.4%	(682,862)	0.6%
Group BD Household Expenses	(865)	0.0%	(1,881)	0.0%	Group BD Household Expenses	(2,837)	0.0%	(8,361)	0.0%
Group BD Expenses	(128,630)	0.4%	(200,693)	0.6%	Group BD Expenses	(568,401)	0.4%	(691,022)	0.6%
Group Financial Dpt.	-	0.0%	(28,538)	0.1%	Group Financial Dpt.	-	0.0%	(126,818)	0.1%
Group EDP Dpt.	(38,247)	0.1%	(34,566)	0.1%	Group EDP Dpt.	(168,910)	0.1%	(153,612)	0.1%
Group Human Resources	-	0.0%	-	0.0%	Group Human Resources	-	0.0%	-	0.0%
Group Administrative Dpt.	(7,805)	0.0%	(33,016)	0.1%	Group Administrative Dpt.	(34,491)	0.0%	(148,726)	0.1%
Group Extraordinary Revenue-Expenses	-	0.0%	(135,408)	0.4%	Group Extraordinary Revenue-Expenses	-	0.0%	(601,775)	0.4%
G. Group Services	(381,818)	1.1%	(187,646)	0.6%	G. Group Services	(1,598,825)	1.1%	(834,818)	0.6%
Group Administrative Expenses	(487,868)	1.2%	(419,371)	1.2%	Group Administrative Expenses	(1,882,326)	1.2%	(1,863,747)	1.2%
Total Group Expenses	(338,184)	1.0%	(628,461)	1.8%	Total Group Expenses	(2,382,383)	1.6%	(2,757,422)	1.8%
Group E.B.L.T.	3,688,213	11.0%	3,968,696	11.8%	Group E.B.L.T.	15,944,297	11.0%	17,778,788	11.8%
Financial Expenses	(1,607)	0.0%	(20,598)	0.1%	Financial Expenses	(7,100)	0.0%	(91,540)	0.1%
Group E.B.T.	3,686,606	11.0%	3,971,982.88	11.7%	Group E.B.T.	15,937,196	11.0%	17,677,348	11.7%


Total Trade Expenses (% on Gr. Sales)	(12,001,681)	26.84%	(13,729,899)	28.80%
Total Marketing Expenses (% on Gr. Sales)	(2,119,810)	4.74%	(2,249,168)	4.72%
Cost of Goods & Promotion (% on Gr. Sales)	(21,850,540)	48.45%	(22,222,157)	46.81%

Retained Earnings / (Loss) Reconciliation	
Less: Income Tax Expense Provision for CY result	
Less: Income Tax Expense Payment for CY result	3,207,879
Less: Income Tax Expense Payment related with results of previous years	
Less: Income Tax Expense Payment related only with last year's result	
Less: Deferred Tax	3,207,879
Plus/less:	
Results of previous periods	21,582,638
Retained Earnings / (Loss)	35,833,856

14,471,361.210



Fixed Assets Worksheet	IFRS in Local Currency										For Information				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Acquisition Value Opening Balance	Acquisitions in Period	Cost of Disposals	Cost of write-offs	FX Differences	Acquisition Value Ending Balance	Accumulated Depreciation Opening Balance	Depreciation in Period	Depreciated value of Disposals	Depreciated value of write-offs	FX Differences	Accumulated Depreciation Ending Balance	Net Book Value Ending Balance	Rate Value of Depreciation	Book Value of Depreciation
Land	1,378,049.25					1,378,049.25	0.00	0.00				0.00	1,378,049.25	0.00	78,828.54
Buildings - Technical Works	250,388.83					250,388.83	0.00	0.00				0.00	134,987.23	0.00	14,000.00
Equipment & Other Equipment	4,811,758.23	81,848.87	2,894,094.78			2,177,654.24	3,373,388.71	205,812.81	2,668,895.97			1,518,448.28	666,448.89	0.00	14,000.00
Means of Transportation	302,842.86		1,828.00			304,670.86	368,542.81	122.91	78,389.28			288,312.08	64,818.85	0.00	0.00
Furniture	1,188,642.08		1,828.00			1,190,470.08	642,648.28	54,878.28	1,038.00			412,889.80	64,818.85	0.00	0.00
Fixed Assets under construction and investments	0.00	88,848.87	3,444,342.88	88,848.87		4,422,042.62	0.00	0.00	0.00			0.00	0.00	0.00	73,373.38
Total Intangible Assets	8,053,819.11					8,154,789.03	4,408,142.78	258,899.41	4,179,843.47	284,824.14		2,329,648.01	2,828,844.00	0.00	0.00
Total Intangible Assets	4,870,346.93	1,36,078.11		87,425.87		4,993,850.91	452,388.52		37,663.81			2,182,243.84	2,717,173.13	0.00	0.00
IFRS in EUR															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Acquisition Value Opening Balance	Acquisitions in Period	Cost of Disposals	Cost of write-offs	FX Differences	Acquisition Value Ending Balance	Accumulated Depreciation Opening Balance	Depreciation in Period	Depreciated value of Disposals	Depreciated value of write-offs	FX Differences	Accumulated Depreciation Ending Balance	Net Book Value Ending Balance	Rate Value of Depreciation	Book Value of Depreciation
Land	308,883.74					308,883.74	0.00	0.00				0.00	308,883.74	0.00	0.00
Buildings - Technical Works	88,841.74					88,841.74	0.00	0.00				0.00	30,138.88	0.00	0.00
Equipment & Other Equipment	1,038,882.14	11,384.91	631,682.45			488,584.60	782,168.87	52,881.38	470,288.94			238,782.78	147,138.37	0.00	16,539.38
Means of Transportation	82,402.29		18,057.63			64,344.66	82,188.87	27.87	17,884.87			64,548.53	0.00	0.00	0.00
Furniture	234,877.40		342.82			235,220.22	142,284.58	12,278.12	74,812.00			81,011.13	102,388.88	0.00	0.00
Fixed Assets under construction and investments	0.00	19,284.81	648,441.98	19,284.81		1,007,052.60	0.00	0.00	0.00			0.00	0.00	0.00	0.00
Total Intangible Assets	1,664,888.28					1,813,582.94	824,713.25	74,887.37	688,471.84	84,118.98		871,814.84	871,814.84	0.00	18,537.38
Total Intangible Assets	1,083,837.87	20,283.08		71,828.71		1,176,950.66	408,816.88	87,284.04	0.00	21,639.78		481,871.34	619,878.11	0.00	0.00


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 ROMANIA SRL
 ROMANIA

CHANGE ON EQUITY - Statutory L.O		Current Period	Previous Period
Equity	0.00	58,591,973.07	53,367,864.99
Profit / (Loss) during period after taxes		14,471,391.21	13,194,086.46
Revaluation from Fixed Assets		200,000.00	-
Dividends (registered only after shareholders approval)		-50,000,000.00	-8,000,000.00
Reserves		-	-
Increase of Share Capital		-	-
Fx Difference		83,233,334.28	69,591,973.07
Equity	0.00	83,233,334.28	69,591,973.07
			0.00
CHANGE ON EQUITY - IFRS L.O		Current Period	Previous Period
Equity	0.00	58,591,973.07	53,367,864.99
Profit / (Loss) during period after taxes		14,471,391.21	13,194,086.46
Revaluation from Fixed Assets		200,000.00	-
Dividends (registered only after shareholders approval)		-50,000,000.00	-8,000,000.00
Reserves		-	-
Increase of Share Capital		-	-
Fx Difference		83,233,334.28	69,591,973.07
Equity	0.00	83,233,334.28	69,591,973.07
			0.00

CHANGE ON EQUITY - Statutory EUR		Current Period	Previous Period
Equity	0.00	13,058,169.55	12,050,462.78
Profit / (Loss) during period after taxes		3,256,372.90	2,855,837.73
Revaluation from Fixed Assets		64,854.65	-
Dividends (registered only after shareholders approval)		-4,713,147.40	-1,887,940.01
Reserves		-	-
Increase of Share Capital		-	-
Fx Difference		221,825.17	-90,290.94
Equity	0.00	11,874,873.39	13,058,169.55
			0.00
CHANGE ON EQUITY - IFRS EUR		Current Period	Previous Period
Equity	0.00	13,058,169.55	12,050,462.78
Profit / (Loss) during period after taxes		3,256,372.90	2,855,837.73
Revaluation from Fixed Assets		64,854.65	-
Dividends (registered only after shareholders approval)		-4,713,147.40	-1,887,940.01
Reserves		-	-
Increase of Share Capital		-	-
Fx Difference		221,825.17	-90,290.94
Equity	0.00	11,874,873.39	13,058,169.55
			0.00

APPENDIX E - EARLY WARNING REPORT

To: OMEGA - AUDIT SA
From: ECOVIS ROMANIA SRL
Date: 9.02.2015
Subject: Audit of the financial information / statements as of December, 31st 2014
Name of component: SARANTIS ROMANIA SA

We confirm that there are no significant issues or findings of which you should be aware. We will inform you about any significant issues or findings occurring after this confirmation date immediately by Ad hoc Notification.



Carmen Vasile
Audit Managing Partner
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