

11 Nov 2014 - Press Release - Comments on Financial Results for the period January to September 2014

PAPOUTSANIS S.A. reported on the 11th of November the interim Financial Statements for the period January to September 2014

During the period January to September 2014 company turnover increased by 9%, compared to the corresponding period 2013. Earnings after taxes improved by 99% vs. last year at 315 thousands euros. For the 4th consecutive year Papoutsanis improves its financials by expanding its customer base within Greece and abroad. Exports account for 41% of the company turnover.

Hotel amenities sales increased by 11% as a result of the higher tourist arrivals in Greece as well as a new co-operation with the sector's largest company, through which the Company's products are sold to international hotel chains. Hotel amenities account for 23% of company sales. Branded products sales grew by 11% vs. corresponding period last year and account for 22%, while third party, private label and contract manufacturing account for 55% of company turnover.

Earnings before taxes were at 421 thousand euros versus earnings of 217 thousand euros the period January to September 2013.

At mother Company level, pre-tax profits amounted to 413 thousand Euro, compared to a profit of 213 thousand Euros same period last year.

Papoutsanis is consolidating its position as one of the major bar soap, toiletries and hotel amenities manufacturers within Europe as the well as at a global level. Our aim is to achieve further growth by continuously expanding existing collaborations and establishing new ones, develop our branded product sales within Greece and abroad, while optimizing production costs and other expenses.