

Review Report on Interim Financial Information

To the Shareholders of GALAXIDI MARINE FARM SA

Introduction

We have reviewed the accompanying balance sheet of GALAXIDI MARINE FARM SA (the "Company") and the accompanying consolidated balance sheet of the company and its subsidiaries (the "Group") as at 30 June 2007, and the related statements of income, changes in equity and cash flows for the six-month period then ended, as well as the summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards as adopted by the European Union (EU) and apply to interim financial information ("IAS 34"). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", to which the Greek Auditing Standards refer. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Greek Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Without qualifying our review conclusion, we draw attention to Note 3.17 of the explanatory notes, where reference is made to the fact that the tax returns: a) of the parent company for the year 2006, b) of the associated company "ASTIR INTERNATIONAL SRL" for the years 1998 to 2006 and c) of the subsidiary company "KIRFIS SA -AQUACULTURE" which closed at 31.12.2006 its first over twelve month accounting period, have not been examined by the tax authorities as yet and, as a consequence, the possibility exists of additional taxes and penalties being assessed at the time when the returns will be examined and will be accepted as final. The outcome of these tax inspections cannot be predicted at present and, therefore, no provision has been made in this interim condensed financial information in this respect.

Athens, 13 August 2007

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