

GALAXIDI MARINE FARM SA

Companies Register No.: 15925/06/B/87/12
REGISTERED OFFICE: ANEMOKAMBI PLACE, MUNICIPALITY OF GALAXIDI FOKIDAS, P.C. 330 52

CONDENSED FINANCIAL DATA AND INFORMATION FOR THE PERIOD ENDED 30 SEPTEMBER 2008
from 1 January 2008 to 30 September 2008

(According to the Decision 6/448/11.10.2007 of the Board of Directors of the Capital Market Commission)

The following data and information aim to provide a general briefing for the financial position and the results of operations of "GALAXIDI MARINE FARM" SA. Therefore, it is recommended, the reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit the Company's web site, at the address www.gmf-sa.gr where are posted the Interim Financial Statements prepared according to the International Financial Reporting Standards accompanied with the Auditors' Review Report of the Certified Auditor Accountant whenever required.

COMPANY INFORMATION					DATA FROM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD																																											
Website address: http://www.gmf-sa.gr Supervisory Authority: Ministry of Development, General Secretariat of Commerce, Societes Anonymes of the Ministry of Development Board of Directors: Chairman & Managing Director: Athanasia Sp. Panteleimonitou (executive member) Vice Chairman: Alkis D. Vardis (executive member) Member of the B. of D.: Alexandra Emm. Kondell (non-executive member) Member of the B. of D.: Christina D. Tsira (independent non-executive member) Member of the B. of D.: Antiphi Ch. Hioti (independent non-executive member) Date of approval of interim financial statements as at 30.09.2008 (from which derived the annual condensed data): 20 November 2008 Certified Public Accountant Auditor: Panayiotis I. Korovisis (Institute of CPA Reg. No. 16071) Auditing Company: ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS - SOL S.A. Type of Auditor's Report: NON REQUIRED					THE GROUP THE COMPANY amounts reported in EURO 30.09.2008 31.12.2007 30.09.2008 31.12.2007 Net Equity of period Opening Balance (01.01.2008 and 01.01.2007 respectively) Profit/(Loss) for the period after taxes from continuing operations Dividend for the year 2007 Sale of own shares Profit from sale of own shares recognised directly in equity Net Equity of period Closing Balance (30.09.2008 and 30.09.2007 respectively)																																											
DATA FROM BALANCE SHEET amounts reported in EURO THE GROUP 30.09.2008 31.12.2007 30.09.2008 31.12.2007					THE GROUP THE COMPANY Current period Comparative period Current Quarter Comparative Quarter amounts reported in EURO 1.01 - 30.09.2008 1.01 - 30.09.2007 1.07 - 30.09.2008 1.07 - 30.09.2007																																											
ASSETS Non-current assets Own-used tangible assets Intangible assets Investments in subsidiaries Investments in associates Other long-term receivables Current assets Consumable biological assets Other inventories Trade receivables Advances Other receivables Cash and cash equivalents Total Assets					Sales of goods and other Inventories & services Sales of biological assets Total Sales - Turnover Gross profit from productive and trade activity Gain/(loss) arising from measurement at fair value of the biological assets Development costs of biological assets Gross result from activities Earnings before taxes, financing and investing results (EBIT) Earnings before taxes (EBT) Profit for the period after taxes Attributable to: Equity holders of the Company Minority Interest Earnings (after taxes) per share - basic (expressed in €) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)																																											
EQUITY Share capital Share premium Reserves Retained earnings/loss Equity Holders of the Company Minority interest Total Equity					THE COMPANY FROM CONTINUING OPERATIONS Current period Comparative period Current Quarter Comparative Quarter amounts reported in EURO 1.01 - 30.09.2008 1.01 - 30.09.2007 1.07 - 30.09.2008 1.07 - 30.09.2007 Sales of goods and other Inventories & services Sales of biological assets Total Sales - Turnover Gross profit from productive and trade activity Gain/(loss) arising from measurement at fair value of the biological assets Development costs of biological assets Gross result from activities Earnings before taxes, financing and investing results (EBIT) Earnings before taxes (EBT) Profit for the period after taxes Attributable to: Equity holders of the Company Minority Interest Earnings (after taxes) per share - basic (expressed in €) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)																																											
LIABILITIES Non-current liabilities Long-term bank borrowings Deferred income tax liabilities Provisions for retirement benefit obligations Finance lease liabilities Government Grants Total non-current liabilities Current liabilities Trade and other payables Short-term bank borrowings Finance Lease liabilities Income tax payable Other current liabilities Total current liabilities Total liabilities Total Equity & Liabilities					THE COMPANY FROM CONTINUING OPERATIONS Current period Comparative period Current Quarter Comparative Quarter amounts reported in EURO 1.01 - 30.09.2008 1.01 - 30.09.2007 1.07 - 30.09.2008 1.07 - 30.09.2007 Sales of goods and other Inventories & services Sales of biological assets Total Sales - Turnover Gross profit from productive and trade activity Gain/(loss) arising from measurement at fair value of the biological assets Development costs of biological assets Gross result from activities Earnings before taxes, financing and investing results (EBIT) Earnings before taxes (EBT) Profit for the period after taxes Attributable to: Equity holders of the Company Minority Interest Earnings (after taxes) per share - basic (expressed in €) Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)																																											
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The amounts of sales and purchases (goods and services) cumulatively from the beginning of the year (1 January 2008) and the balance of receivables and payables of the Group and the Company at the end of the current period (30 September 2008), arising from transactions carried out with related parties as these are defined by IAS 24, are as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">THE GROUP</th> <th style="text-align: right;">THE COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Income</td> <td style="text-align: right;">2.828.344,63</td> <td style="text-align: right;">2.328.344,63</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">2.601,25</td> <td style="text-align: right;">51.944,71</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">1.737.943,63</td> <td style="text-align: right;">1.793.641,95</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">1.285,20</td> <td style="text-align: right;">60.785,20</td> </tr> <tr> <td>e) Loans to directors and key management compensation</td> <td style="text-align: right;">134.597,28</td> <td style="text-align: right;">134.597,28</td> </tr> <tr> <td>f) Receivables from directors and key management</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>g) Payables to directors and key management</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> </tbody> </table> 5. The number of employed personnel by the Group and the Company is: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">THE GROUP</th> <th style="text-align: right;">THE COMPANY</th> </tr> <tr> <th></th> <th style="text-align: right;">30.09.2008</th> <th style="text-align: right;">30.09.2007</th> </tr> </thead> <tbody> <tr> <td>• Salaried</td> <td style="text-align: right;">57</td> <td style="text-align: right;">51</td> </tr> <tr> <td>• Wage-earners</td> <td style="text-align: right;">111</td> <td style="text-align: right;">97</td> </tr> <tr> <td>Total employed personnel</td> <td style="text-align: right;">168</td> <td style="text-align: right;">152</td> </tr> </tbody> </table> 7. The earnings per share were calculated based on the weighted average number on total shares. On 30.09.2008 the Company or/and its subsidiary or/and its associated companies did not possess any shares of GALAXIDI MARINE FARM S.A. 8. The investments for purchase of assets in the period 01.01 - 30.09.2008 amount to € 1.165.950,94 for the Group and € 975.825,98 for the Company. 9. No change occurred in the time period of the current financial year of the Company. 10. The Group and the Company until 30.09.2008 due to no evidence of any nature of disputed or under arbitration cases did not set up a relevant provision, that is € 0,00, and likewise did not set up provision for the un-audited fiscal years of the companies of the Group and of the Company, that is € 0,00. The other provisions set up until 30.09.2008 amount, in total, for the Group to € 0,00 and for the Company to € 0,00. 11. There are no changes in the accounting policies or accounting estimates. The Company applies the IFRS/IAS from 01.01.2005. Therefore the accounting policies that were followed for the preparation of the financial statements at 30.09.2008 do not differ as regards to those that were followed in the published annual financial statements at 31.12.2007. 12. No change occurred in the integration method of the companies or/and the joint ventures included in the consolidated financial statements of the Group as at 30.09.2008. Moreover, there are no other subsidiaries, associated companies or joint ventures that, in the sense of IAS 24, were not consolidated in the current period. 13. The Board of Directors of the Company on 27 June 2008 among others decided at the 20th Annual Ordinary General Meeting of Shareholders the distribution of dividend of total amount € 422.290,80 equal to three cents (€ 0,03) per share to the equity holders of the Company from the profit for the year 2007.						THE GROUP	THE COMPANY	a) Income	2.828.344,63	2.328.344,63	b) Expenses	2.601,25	51.944,71	c) Receivables	1.737.943,63	1.793.641,95	d) Payables	1.285,20	60.785,20	e) Loans to directors and key management compensation	134.597,28	134.597,28	f) Receivables from directors and key management	0,00	0,00	g) Payables to directors and key management	0,00	0,00		THE GROUP	THE COMPANY		30.09.2008	30.09.2007	• Salaried	57	51	• Wage-earners	111	97	Total employed personnel	168	152
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THE CHAIRMAN OF THE B. OF D. & MANAGING DIRECTOR

ATHANASIA SP. PANTELEIMONITOU
ID. No. A 028617

Galaxidi, 20 NOVEMBER 2008

THE MEMBER OF THE B. OF D.

ALKIS-ALKIVIADIS D. VARDIS
ID. No. X 531834

THE HEAD OF ACCOUNTS DEPT.

LAMBROS EFT. THEOXARIS
ID. No. X 989053
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