

GALAXIDI MARINE FARM SA

G.E.MI. No.: 13946456000

(Public Companies (S.A.) Reg. No.: 15925/06/B/87/12)
ANEMOKAMBI PLACE, 330 52 GALAXIDI FOKIDAS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD

from 1 January 2014 to 30 September 2014

(According to the Decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The following data and information deriving from the financial statements 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, where are posted the Financial Statements accompanied with the Review Report of the Certified Auditor Accountant, whenever required.

COMPANY INFORMATION		DATA FROM STATEMENT OF COMPREHENSIVE INCOME			
Website address: http://www.gmf-sa.gr Date of approval by the Board of Directors of the financial statements: 27 NOVEMBER 2014		THE GROUP		THE COMPANY	
		30.09.2014	31.12.2013	30.09.2014	31.12.2013
		DATA FROM STATEMENT OF COMPREHENSIVE INCOME			
		amounts expressed in EURO			
		Current period	Comparative period	Current Quarter	Comparative Quarter
		1.1 - 30.09.2014	1.1 - 30.09.2013	1.7 - 30.09.2014	1.7 - 30.09.2013
from continuing operations					
Sales of non-biological assets		4.973.303,35	400.156,04	2.295.432,71	141.351,00
Sales of biological assets		26.670.975,83	23.382.818,63	9.203.726,61	8.859.936,14
Total sales		31.644.279,18	23.782.974,67	11.499.159,32	9.001.287,14
Gross profit (from non biological assets)		257.702,82	30.465,35	34.926,04	10.572,47
Gain/(loss) arising from measurement of biological assets at fair value		(958.078,44)	683.471,08	2.437.493,24	2.266.462,33
Research expenses of biological assets		(22.756.610,86)	(20.105.014,20)	(10.994.674,94)	(9.283.369,67)
Gross profit from productive and trade activity		3.213.989,35	3.991.740,86	681.470,95	1.853.601,27
Earnings before taxes, financing and investing results (EBIT)		1.067.228,24	1.826.571,04	286.212,23	923.182,17
Profit before tax		113.640,42	723.748,42	6.990,76	566.293,74
Profit/(loss) net of tax (A)		52.386,29	(77.608,31)	5.173,16	411.257,38
- Owners of the parent		52.386,29	(77.608,31)	5.173,16	411.257,38
- Non controlling interests		--	--	--	--
Other comprehensive income/(loss) net of tax (B)		0,00	(41.882,20)	0,00	0,00
Total comprehensive income/(loss) net of tax (A)+(B)		52.386,29	(119.490,51)	5.173,16	411.257,38
- Owners of the parent		52.386,29	(119.490,51)	5.173,16	411.257,38
- Non controlling interests		--	--	--	--
Earnings/(loss) net of tax per share - basic (in €)		0,0037	(0,0055)	0,0004	0,0292
Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)		1.902.876,18	2.558.515,06	578.150,15	1.175.579,12
		DATA FROM STATEMENT OF CHANGES IN EQUITY			
		amounts expressed in EURO			
		30.09.2014	30.09.2013	30.09.2014	30.09.2013
Net Equity of period Opening Balance (01.01.2014 and 01.01.2013 respectively)		16.551.859,50	16.258.437,24	15.503.534,28	16.050.252,14
Total Comprehensive income/(loss) for the period net of tax (continuing operations)		139.688,32	(156.710,82)	52.386,29	(119.490,51)
Net Equity of period Closing Balance (30.09.2014 and 30.09.2013 respectively)		15.791.547,82	16.101.726,42	15.555.920,57	15.930.761,63
		ADDITIONAL DATA AND INFORMATION			
		amounts expressed in EURO			
1. In note 3.2 to the Financial Statements at 30.09.2014, are presented in detail the Group companies which are included in the consolidated financial statements of the Company.					
2. In note 3.18 to the Financial Statements at 30.09.2014, reference is made to the un-audited fiscal years of the Group companies and the Company which are included in the consolidated financial statements.					
3. The amounts of sales and purchases (goods and services) cumulatively from the beginning of the year (1 January 2014) and the balances of receivables and payables of the Group and the Company at the end of the period (30 September 2014), arising from transactions carried out with related parties, as these are defined by IAS 24, are as follows:					
		GROUP	COMPANY		
a) Income		228.058,80	245.208,89		
b) Expenses		39.674,25	673.721,06		
c) Receivables		2.218.909,81	2.225.620,84		
d) Payables		28.732,42	572.098,26		
e) Transactions and fees to directors and key management		219.638,73	219.638,73		
f) Receivables from directors and key management		7.575,89	7.575,89		
g) Payables to directors and key management		7.573,27	7.573,27		
4. The number of employed personnel by the Group and the Company is:					
		GROUP	COMPANY		
		30.09.2014	30.09.2013	30.09.2014	30.09.2013
• Salaried		81	51	73	48
• Wage-earners		156	137	139	118
Total employed personnel		237	188	212	166
5. On the non-current assets of the parent and its subsidiaries are no real liens nor other commitments. Other real liens, pledges, mortgages and guarantees for third parties are referred to in notes 3.33 and 3.37 to the Financial Statements.					
6. There are no disputed or under arbitration cases or decisions of national or administrative courts that may have a material effect on the financial position of the Group companies.					
7. Earnings per share were calculated based on the weighted average number of total shares. At 30.09.2014 the Company and/or its subsidiary and/or its associate did not own shares of GALAXIDI MARINE FARM SA.					
8. The investments for purchase of non-current assets during the period 01.01-30.09.2014 amount to € 894,8 thousands for the Group and 892,2 thousands for the Company.					
9. No change occurred in the financial year of the Company.					
10. The accounting policies applied in 2014, do not differ to those applied for the preparation of the financial statements for the year 2013 except for the changes arising from the adoption of new or amended standards and interpretations.					
11. No change occurred in the consolidation method of the companies included in the consolidated financial statements of the Group at 30.09.2014.					
12. There are no subsidiaries nor associates nor joint-ventures which were consolidated in the consolidated financial statements for the first time in the current period or were not consolidated in the current period while they had been consolidated in the respective period of the previous year. There are no other subsidiaries nor associates nor joint-ventures which are not included in the consolidation.					
13. Until 30 September 2014, due to no existence of disputed or under arbitration cases of any nature, no relevant provision has been set up, namely € 0,00 for the Group, € 0,00 for the Company, while for the un-audited fiscal years that have been set up total provision of amount € 7.000,00 for the Group and amount € 0,00 for the Company. The other provisions which have been set up until 30.09.2014, according to IAS 37, are of total amount € 0,00 for the Group and € 0,00 for the Company.					
14. In the nine-month period of 2013, amount € 41.882,20 of the other comprehensive income/(loss) net of tax in the "Data from statement of comprehensive income", so for the Group as also for the Company, concerns expenses from increase of the deferred tax of the reserve from revaluation of property IAS 16 due to increase of the tax rates.					
15. The 26th Ordinary General Meeting of the Company's Shareholders held on 27 June 2014, among other and upon proposal of the B. of D. of the parent Company resolved the distribution of no dividend because the year 2013 was loss-making.					
16. The Company for part of its Bank borrowings amounting € 9.400 thousands has given right of pledge in favour of ALPHA - EMPORIKI BANK according to the provisions of L. 2844/2000 as in force, up to an amount of € 10.280 thousands on the fish fattening portfolio (note 3.37 to the financial statements).					
17. On 7.3.2014 the parent Company raised loan from its subsidiary "KIRFIS S.A." amounting € 145 thousands for servicing its current cash liabilities (note 3.34 to the financial statements).					
18. There are no other significant events subsequent to 30.09.2014 which should be notified or differentiate the items of the published financial statements.					
		Galaxidi, 27 November 2014			
		THE CHAIRMAN OF THE B. OF D. & MANAGING DIRECTOR	THE MEMBER OF THE B. OF D.	THE HEAD OF ACCOUNTS DEPT.	
		ATHANASIA SP. PANTELEIMONITOU ID. No. AZ 996994	ALKIS DEM. VARDIS ID. No. X 531834	LAMBROS EFT. THEOXARIS ID. No. X 989053 E.C.G. Licence No. 12528/A' Class	