

GALAXIDI MARINE FARM SA

G.E.M.I. 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 YEAR from 1 January 2014 to 31 December 2014

(Published according to c.L. 2190/1920, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to I.A.S.)

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 Independent Auditor's Report.

COMPANY INFORMATION		DATA FROM STATEMENT OF CHANGES IN EQUITY																																																																																																																																																																																																																																																																																																																																									
<p>Competent Authority: Ministry of Development, General Secretariat of Commerce, Sociétés Anonymes Division, Department A http://www.gmf-sa.gr</p> <p>Website address: Athanasia Sp. Panteleimonitou (executive member) Alkis D. Vardis (executive member) Alexandra Emm. Kondeli (non-executive member) Christina D. Tsirara (independent non-executive member) Anthipi Ch. Chioiti (independent non-executive member)</p> <p>Member of the B. of D. Member of the B. of D. Date of approval by the Board of Directors of the annual financial statements: Certified Public Accountant Auditor: Auditing Firm: Type of Auditor's Report:</p>	<p>amounts expressed in EURO</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;">THE GROUP</th> <th colspan="2" style="text-align: center;">THE COMPANY</th> </tr> <tr> <th></th> <th style="text-align: center;">31.12.2014</th> <th style="text-align: center;">31.12.2013</th> <th style="text-align: center;">31.12.2014</th> <th style="text-align: center;">31.12.2013</th> </tr> </thead> <tbody> <tr> <td>Net Equity of period Opening Balance (01.01.2014 and 01.01.2013 respectively)</td> <td style="text-align: right;">15.651.859,50</td> <td style="text-align: right;">16.258.437,24</td> <td style="text-align: right;">15.503.534,28</td> <td style="text-align: right;">16.050.252,14</td> </tr> <tr> <td>Total comprehensive income/(losses) net of tax (containing and discontinued operations)</td> <td style="text-align: right;">656.492,90</td> <td style="text-align: right;">(606.577,74)</td> <td style="text-align: right;">398.921,25</td> <td style="text-align: right;">(546.717,86)</td> </tr> <tr> <td>Increase/(decrease) of share capital</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Net Equity of period Closing Balance (31.12.2014 and 31.12.2013 respectively)</td> <td style="text-align: right;">16.308.352,40</td> <td style="text-align: right;">15.651.859,50</td> <td style="text-align: right;">15.902.455,53</td> <td style="text-align: right;">15.503.534,28</td> </tr> </tbody> </table>		THE GROUP		THE COMPANY			31.12.2014	31.12.2013	31.12.2014	31.12.2013	Net Equity of period Opening Balance (01.01.2014 and 01.01.2013 respectively)	15.651.859,50	16.258.437,24	15.503.534,28	16.050.252,14	Total comprehensive income/(losses) net of tax (containing and discontinued operations)	656.492,90	(606.577,74)	398.921,25	(546.717,86)	Increase/(decrease) of share capital	0,00	0,00	0,00	0,00	Net Equity of period Closing Balance (31.12.2014 and 31.12.2013 respectively)	16.308.352,40	15.651.859,50	15.902.455,53	15.503.534,28																																																																																																																																																																																																																																																																																																												
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right;">35.352,17</td> <td style="text-align: right;">38.587,44</td> <td style="text-align: right;">35.352,17</td> <td style="text-align: right;">38.587,44</td> </tr> <tr> <td>Goodwill</td> <td style="text-align: right;">99.761,59</td> <td style="text-align: right;">99.761,59</td> <td style="text-align: right;">99.761,59</td> <td style="text-align: right;">99.761,59</td> </tr> <tr> <td>Investments in subsidiaries</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">199.500,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Investments in associates</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">134.053,00</td> </tr> <tr> <td>Other long-term receivables</td> <td style="text-align: right;">37.065,34</td> <td style="text-align: right;">37.265,34</td> <td style="text-align: right;">37.065,34</td> <td style="text-align: right;">37.265,34</td> </tr> <tr> <td></td> <td style="text-align: right;">9.354.997,67</td> <td style="text-align: right;">9.009.562,15</td> <td style="text-align: right;">9.333.430,20</td> <td style="text-align: right;">9.043.014,22</td> </tr> <tr> <td>Current assets</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Consumable biological assets</td> <td style="text-align: right;">38.401.083,29</td> <td style="text-align: right;">38.003.317,59</td> <td style="text-align: right;">38.401.083,29</td> <td style="text-align: right;">38.003.317,59</td> </tr> <tr> <td>Other inventories</td> <td style="text-align: right;">659.051,85</td> <td style="text-align: right;">381.014,48</td> <td style="text-align: right;">659.051,85</td> <td style="text-align: right;">381.014,48</td> </tr> <tr> <td>Trade receivables</td> <td style="text-align: right;">6.324.900,99</td> <td style="text-align: right;">5.002.337,50</td> <td style="text-align: right;">6.338.623,01</td> <td style="text-align: right;">5.030.022,60</td> </tr> <tr> <td>Advances</td> <td style="text-align: right;">55.898,10</td> <td style="text-align: right;">13.998,26</td> <td style="text-align: right;">55.898,10</td> <td style="text-align: right;">13.512,35</td> </tr> <tr> <td>Financial assets at fair value through profit or loss</td> <td style="text-align: right;">17.132,85</td> <td style="text-align: right;">44.871,75</td> <td style="text-align: right;">17.132,85</td> <td style="text-align: right;">44.871,75</td> </tr> <tr> <td>Other receivables</td> <td style="text-align: right;">1.584.901,93</td> <td style="text-align: right;">594.208,45</td> <td style="text-align: right;">1.540.345,82</td> <td style="text-align: right;">536.300,20</td> </tr> <tr> <td>Cash and cash equivalents</td> <td style="text-align: right;">2.697.288,91</td> <td style="text-align: right;">523.137,45</td> <td style="text-align: right;">2.669.033,44</td> <td style="text-align: right;">506.556,52</td> </tr> <tr> <td></td> <td style="text-align: right;">49.740.257,92</td> <td style="text-align: right;">44.562.885,48</td> <td style="text-align: right;">49.681.168,36</td> <td style="text-align: right;">44.515.595,49</td> </tr> <tr> <td></td> <td style="text-align: right;">59.095.255,59</td> <td style="text-align: right;">53.572.447,63</td> <td style="text-align: right;">59.014.598,56</td> <td style="text-align: right;">53.558.609,71</td> </tr> <tr> <td>Equity</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Share capital</td> <td style="text-align: right;">5.208.253,20</td> <td style="text-align: right;">5.208.253,20</td> <td style="text-align: right;">5.208.253,20</td> <td style="text-align: right;">5.208.253,20</td> </tr> <tr> <td>Share premium</td> <td style="text-align: right;">296.035,21</td> <td style="text-align: right;">296.035,21</td> <td style="text-align: right;">296.035,21</td> <td style="text-align: right;">296.035,21</td> </tr> <tr> <td>Reserves</td> <td style="text-align: right;">3.884.039,30</td> <td style="text-align: right;">3.884.039,30</td> <td style="text-align: right;">3.865.854,87</td> <td style="text-align: right;">3.865.854,87</td> </tr> <tr> <td>Retained earnings</td> <td style="text-align: right;">6.918.511,20</td> <td style="text-align: right;">6.262.327,10</td> <td style="text-align: right;">6.532.312,25</td> <td style="text-align: right;">6.133.391,00</td> </tr> <tr> <td>Net equity owners of the parent</td> <td style="text-align: right;">16.306.838,91</td> <td style="text-align: right;">15.650.654,81</td> <td style="text-align: right;">15.902.455,53</td> <td style="text-align: right;">15.503.534,28</td> </tr> <tr> <td>Non controlling interests</td> <td style="text-align: right;">1.513,49</td> <td style="text-align: right;">1.204,69</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Total Equity</td> <td style="text-align: right;">16.308.352,40</td> <td 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style="text-align: right;">290.080,29</td> </tr> <tr> <td>Grants</td> <td style="text-align: right;">788.292,79</td> <td style="text-align: right;">833.880,28</td> <td style="text-align: right;">773.770,34</td> <td style="text-align: right;">833.880,28</td> </tr> <tr> <td>Provisions</td> <td style="text-align: right;">7.000,00</td> <td style="text-align: right;">7.000,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Total non-current liabilities</td> <td style="text-align: right;">5.280.327,37</td> <td style="text-align: right;">5.341.314,32</td> <td style="text-align: right;">5.232.669,52</td> <td style="text-align: right;">5.308.294,51</td> </tr> <tr> <td>Current liabilities</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Trade and other payables</td> <td style="text-align: right;">18.371.447,46</td> <td style="text-align: right;">14.655.830,07</td> <td style="text-align: right;">18.734.797,20</td> <td style="text-align: right;">14.896.291,98</td> </tr> <tr> <td>Short-term bank borrowings</td> <td style="text-align: right;">17.973.632,98</td> <td style="text-align: right;">18.888.211,98</td> <td style="text-align: right;">18.116.632,98</td> <td style="text-align: right;">18.888.211,98</td> </tr> <tr> <td>Long-term bank borrowings</td> <td style="text-align: right;">337.847,26</td> <td style="text-align: right;">135.887,87</td> <td style="text-align: right;">286.153,30</td> <td style="text-align: right;">125.614,22</td> </tr> <tr> <td>Other current liabilities</td> <td style="text-align: right;">823.648,12</td> <td style="text-align: right;">699.343,89</td> <td style="text-align: right;">739.890,03</td> <td style="text-align: right;">636.652,74</td> </tr> <tr> <td>Total current liabilities</td> <td style="text-align: right;">37.506.575,82</td> <td style="text-align: right;">34.379.273,81</td> <td style="text-align: right;">37.879.473,51</td> <td style="text-align: right;">34.546.780,92</td> </tr> <tr> <td>Total liabilities</td> <td style="text-align: right;">42.786.903,19</td> <td style="text-align: right;">37.920.588,13</td> <td style="text-align: right;">43.112.143,03</td> <td style="text-align: right;">38.855.075,43</td> </tr> <tr> <td>Total Equity & Liabilities</td> <td style="text-align: right;">59.095.255,59</td> <td style="text-align: right;">53.572.447,63</td> <td style="text-align: right;">59.014.598,56</td> <td style="text-align: right;">53.558.609,71</td> </tr> </tbody> </table>		THE GROUP		THE COMPANY			31.12.2014	31.12.2013	31.12.2014	31.12.2013	ASSETS					Non-current assets					Own-used Property, plant and equipment (PPE)	9.182.818,57	8.833.947,78	8.961.751,10	8.533.846,85	Intangible assets	35.352,17	38.587,44	35.352,17	38.587,44	Goodwill	99.761,59	99.761,59	99.761,59	99.761,59	Investments in subsidiaries	0,00	0,00	199.500,00	0,00	Investments in associates	0,00	0,00	0,00	134.053,00	Other long-term receivables	37.065,34	37.265,34	37.065,34	37.265,34		9.354.997,67	9.009.562,15	9.333.430,20	9.043.014,22	Current assets					Consumable biological assets	38.401.083,29	38.003.317,59	38.401.083,29	38.003.317,59	Other inventories	659.051,85	381.014,48	659.051,85	381.014,48	Trade receivables	6.324.900,99	5.002.337,50	6.338.623,01	5.030.022,60	Advances	55.898,10	13.998,26	55.898,10	13.512,35	Financial assets at fair value through profit or loss	17.132,85	44.871,75	17.132,85	44.871,75	Other receivables	1.584.901,93	594.208,45	1.540.345,82	536.300,20	Cash and cash equivalents	2.697.288,91	523.137,45	2.669.033,44	506.556,52		49.740.257,92	44.562.885,48	49.681.168,36	44.515.595,49		59.095.255,59	53.572.447,63	59.014.598,56	53.558.609,71	Equity					Share capital	5.208.253,20	5.208.253,20	5.208.253,20	5.208.253,20	Share premium	296.035,21	296.035,21	296.035,21	296.035,21	Reserves	3.884.039,30	3.884.039,30	3.865.854,87	3.865.854,87	Retained earnings	6.918.511,20	6.262.327,10	6.532.312,25	6.133.391,00	Net equity owners of the parent	16.306.838,91	15.650.654,81	15.902.455,53	15.503.534,28	Non controlling interests	1.513,49	1.204,69	0,00	0,00	Total Equity	16.308.352,40	15.651.859,50	15.902.455,53	15.503.534,28	LIABILITIES					Non-current liabilities					Long-term bank borrowings	1.900.000,00	0,00	1.900.000,00	0,00	Deferred income tax liabilities	2.232.292,78	2.401.485,46	2.217.897,29	2.384.333,94	Provisions for employee retirement benefit obligations	352.741,80	298.948,58	341.001,89	290.080,29	Grants	788.292,79	833.880,28	773.770,34	833.880,28	Provisions	7.000,00	7.000,00	0,00	0,00	Total non-current liabilities	5.280.327,37	5.341.314,32	5.232.669,52	5.308.294,51	Current liabilities					Trade and other payables	18.371.447,46	14.655.830,07	18.734.797,20	14.896.291,98	Short-term bank borrowings	17.973.632,98	18.888.211,98	18.116.632,98	18.888.211,98	Long-term bank borrowings	337.847,26	135.887,87	286.153,30	125.614,22	Other current liabilities	823.648,12	699.343,89	739.890,03	636.652,74	Total current liabilities	37.506.575,82	34.379.273,81	37.879.473,51	34.546.780,92	Total liabilities	42.786.903,19	37.920.588,13	43.112.143,03	38.855.075,43	Total Equity & Liabilities	59.095.255,59	53.572.447,63	59.014.598,56	53.558.609,71	<p>DATA FROM STATEMENT OF COMPREHENSIVE INCOME amounts expressed in EURO</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;">THE GROUP</th> <th colspan="2" style="text-align: center;">THE COMPANY</th> </tr> <tr> <th></th> <th style="text-align: center;">Current year 1.1 - 31.12.2014</th> <th style="text-align: center;">Comparative year 1.1 - 31.12.2013</th> <th style="text-align: center;">Current year 1.1 - 31.12.2014</th> <th style="text-align: center;">Comparative year 1.1 - 31.12.2013</th> </tr> </thead> <tbody> <tr> <td>Sales of non-biological assets</td> <td style="text-align: right;">6.855.728,61</td> <td style="text-align: right;">1.010.616,33</td> <td style="text-align: right;">6.855.728,61</td> <td style="text-align: right;">1.010.616,33</td> </tr> <tr> <td>Sales of biological assets</td> <td style="text-align: right;">35.647.188,99</td> <td style="text-align: right;">28.455.441,14</td> <td style="text-align: right;">35.647.188,99</td> <td style="text-align: right;">28.455.441,14</td> </tr> <tr> <td>Total sales</td> <td style="text-align: right;">42.502.917,60</td> <td style="text-align: right;">29.466.057,47</td> <td style="text-align: right;">42.502.917,60</td> <td style="text-align: right;">29.466.057,47</td> </tr> <tr> <td>Gross profit from non biological assets</td> <td style="text-align: right;">375.482,61</td> <td style="text-align: right;">88.565,29</td> <td style="text-align: right;">375.482,61</td> <td style="text-align: right;">88.565,29</td> </tr> <tr> <td>Gain/(Loss) arising from measurement of biological assets at fair value</td> <td style="text-align: right;">397.765,70</td> <td style="text-align: right;">4.268.081,35</td> <td style="text-align: right;">397.765,70</td> <td style="text-align: right;">4.268.081,35</td> </tr> <tr> <td>Research expenses of biological assets</td> <td style="text-align: right;">(31.945.901,29)</td> <td style="text-align: right;">(28.250.690,10)</td> <td style="text-align: right;">(31.990.149,57)</td> <td style="text-align: right;">(28.292.370,65)</td> </tr> <tr> <td>Gross profit from productive and trade activity</td> <td style="text-align: right;">4.474.536,01</td> <td style="text-align: right;">4.561.397,68</td> <td style="text-align: right;">4.430.287,73</td> <td style="text-align: right;">4.519.717,13</td> </tr> <tr> <td>Earnings before taxes, financing and investing results (EBIT)</td> <td style="text-align: right;">2.137.633,04</td> <td style="text-align: right;">1.578.991,05</td> <td style="text-align: right;">1.833.251,13</td> <td style="text-align: right;">1.592.205,90</td> </tr> <tr> <td>Profit before tax</td> <td style="text-align: right;">859.725,94</td> <td style="text-align: right;">133.976,14</td> <td style="text-align: right;">551.336,87</td> <td style="text-align: right;">187.545,03</td> </tr> <tr> <td>Profit net of tax (A)</td> <td style="text-align: right;">677.857,33</td> <td style="text-align: right;">(556.483,84)</td> <td style="text-align: right;">418.894,85</td> <td style="text-align: right;">(496.788,91)</td> </tr> <tr> <td>• Owners of the Parent</td> <td style="text-align: right;">677.857,33</td> <td style="text-align: right;">(556.483,84)</td> <td style="text-align: right;">418.894,85</td> <td style="text-align: right;">(496.788,91)</td> </tr> <tr> <td>• Non controlling interests</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Other comprehensive income net of tax (B)</td> <td style="text-align: right;">(21.364,43)</td> <td style="text-align: right;">(50.093,90)</td> <td style="text-align: right;">(19.973,60)</td> <td style="text-align: right;">(49.928,95)</td> </tr> <tr> <td>Total comprehensive income net of tax (A)+(B)</td> <td style="text-align: right;">656.492,90</td> <td style="text-align: right;">(606.577,74)</td> <td style="text-align: right;">398.921,25</td> <td style="text-align: right;">(546.717,86)</td> </tr> <tr> <td>• Owners of the Parent</td> <td style="text-align: right;">656.492,90</td> <td style="text-align: right;">(606.577,74)</td> <td style="text-align: right;">398.921,25</td> <td style="text-align: right;">(546.717,86)</td> </tr> <tr> <td>• Non controlling interests</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Earnings net of tax per share - basic (in €)</td> <td style="text-align: right;">0,0466</td> <td style="text-align: right;">(0,0431)</td> <td style="text-align: right;">0,0283</td> <td style="text-align: right;">(0,0388)</td> </tr> <tr> <td>Proposed dividend per share (in €)</td> <td style="text-align: right;">--</td> <td style="text-align: right;">--</td> <td style="text-align: right;">0,0000</td> <td style="text-align: right;">0,0000</td> </tr> <tr> <td>Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)</td> <td style="text-align: right;">3.340.599,65</td> <td style="text-align: right;">2.667.872,99</td> <td style="text-align: right;">2.953.287,28</td> <td style="text-align: right;">2.590.093,17</td> </tr> </tbody> </table>		THE GROUP		THE COMPANY			Current year 1.1 - 31.12.2014	Comparative year 1.1 - 31.12.2013	Current year 1.1 - 31.12.2014	Comparative year 1.1 - 31.12.2013	Sales of non-biological assets	6.855.728,61	1.010.616,33	6.855.728,61	1.010.616,33	Sales of biological assets	35.647.188,99	28.455.441,14	35.647.188,99	28.455.441,14	Total sales	42.502.917,60	29.466.057,47	42.502.917,60	29.466.057,47	Gross profit from non biological assets	375.482,61	88.565,29	375.482,61	88.565,29	Gain/(Loss) arising from measurement of biological assets at fair value	397.765,70	4.268.081,35	397.765,70	4.268.081,35	Research expenses of biological assets	(31.945.901,29)	(28.250.690,10)	(31.990.149,57)	(28.292.370,65)	Gross profit from productive and trade activity	4.474.536,01	4.561.397,68	4.430.287,73	4.519.717,13	Earnings before taxes, financing and investing results (EBIT)	2.137.633,04	1.578.991,05	1.833.251,13	1.592.205,90	Profit before tax	859.725,94	133.976,14	551.336,87	187.545,03	Profit net of tax (A)	677.857,33	(556.483,84)	418.894,85	(496.788,91)	• Owners of the Parent	677.857,33	(556.483,84)	418.894,85	(496.788,91)	• Non controlling interests	0,00	0,00	0,00	0,00	Other comprehensive income net of tax (B)	(21.364,43)	(50.093,90)	(19.973,60)	(49.928,95)	Total comprehensive income net of tax (A)+(B)	656.492,90	(606.577,74)	398.921,25	(546.717,86)	• Owners of the Parent	656.492,90	(606.577,74)	398.921,25	(546.717,86)	• Non controlling interests	0,00	0,00	0,00	0,00	Earnings net of tax per share - basic (in €)	0,0466	(0,0431)	0,0283	(0,0388)	Proposed dividend per share (in €)	--	--	0,0000	0,0000	Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	3.340.599,65	2.667.872,99	2.953.287,28	2.590.093,17
	THE GROUP		THE COMPANY																																																																																																																																																																																																																																																																																																																																								
	31.12.2014	31.12.2013	31.12.2014	31.12.2013																																																																																																																																																																																																																																																																																																																																							
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Non-current assets																																																																																																																																																																																																																																																																																																																																											
Own-used Property, plant and equipment (PPE)	9.182.818,57	8.833.947,78	8.961.751,10	8.533.846,85																																																																																																																																																																																																																																																																																																																																							
Intangible assets	35.352,17	38.587,44	35.352,17	38.587,44																																																																																																																																																																																																																																																																																																																																							
Goodwill	99.761,59	99.761,59	99.761,59	99.761,59																																																																																																																																																																																																																																																																																																																																							
Investments in subsidiaries	0,00	0,00	199.500,00	0,00																																																																																																																																																																																																																																																																																																																																							
Investments in associates	0,00	0,00	0,00	134.053,00																																																																																																																																																																																																																																																																																																																																							
Other long-term receivables	37.065,34	37.265,34	37.065,34	37.265,34																																																																																																																																																																																																																																																																																																																																							
	9.354.997,67	9.009.562,15	9.333.430,20	9.043.014,22																																																																																																																																																																																																																																																																																																																																							
Current assets																																																																																																																																																																																																																																																																																																																																											
Consumable biological assets	38.401.083,29	38.003.317,59	38.401.083,29	38.003.317,59																																																																																																																																																																																																																																																																																																																																							
Other inventories	659.051,85	381.014,48	659.051,85	381.014,48																																																																																																																																																																																																																																																																																																																																							
Trade receivables	6.324.900,99	5.002.337,50	6.338.623,01	5.030.022,60																																																																																																																																																																																																																																																																																																																																							
Advances	55.898,10	13.998,26	55.898,10	13.512,35																																																																																																																																																																																																																																																																																																																																							
Financial assets at fair value through profit or loss	17.132,85	44.871,75	17.132,85	44.871,75																																																																																																																																																																																																																																																																																																																																							
Other receivables	1.584.901,93	594.208,45	1.540.345,82	536.300,20																																																																																																																																																																																																																																																																																																																																							
Cash and cash equivalents	2.697.288,91	523.137,45	2.669.033,44	506.556,52																																																																																																																																																																																																																																																																																																																																							
	49.740.257,92	44.562.885,48	49.681.168,36	44.515.595,49																																																																																																																																																																																																																																																																																																																																							
	59.095.255,59	53.572.447,63	59.014.598,56	53.558.609,71																																																																																																																																																																																																																																																																																																																																							
Equity																																																																																																																																																																																																																																																																																																																																											
Share capital	5.208.253,20	5.208.253,20	5.208.253,20	5.208.253,20																																																																																																																																																																																																																																																																																																																																							
Share premium	296.035,21	296.035,21	296.035,21	296.035,21																																																																																																																																																																																																																																																																																																																																							
Reserves	3.884.039,30	3.884.039,30	3.865.854,87	3.865.854,87																																																																																																																																																																																																																																																																																																																																							
Retained earnings	6.918.511,20	6.262.327,10	6.532.312,25	6.133.391,00																																																																																																																																																																																																																																																																																																																																							
Net equity owners of the parent	16.306.838,91	15.650.654,81	15.902.455,53	15.503.534,28																																																																																																																																																																																																																																																																																																																																							
Non controlling interests	1.513,49	1.204,69	0,00	0,00																																																																																																																																																																																																																																																																																																																																							
Total Equity	16.308.352,40	15.651.859,50	15.902.455,53	15.503.534,28																																																																																																																																																																																																																																																																																																																																							
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Non-current liabilities																																																																																																																																																																																																																																																																																																																																											
Long-term bank borrowings	1.900.000,00	0,00	1.900.000,00	0,00																																																																																																																																																																																																																																																																																																																																							
Deferred income tax liabilities	2.232.292,78	2.401.485,46	2.217.897,29	2.384.333,94																																																																																																																																																																																																																																																																																																																																							
Provisions for employee retirement benefit obligations	352.741,80	298.948,58	341.001,89	290.080,29																																																																																																																																																																																																																																																																																																																																							
Grants	788.292,79	833.880,28	773.770,34	833.880,28																																																																																																																																																																																																																																																																																																																																							
Provisions	7.000,00	7.000,00	0,00	0,00																																																																																																																																																																																																																																																																																																																																							
Total non-current liabilities	5.280.327,37	5.341.314,32	5.232.669,52	5.308.294,51																																																																																																																																																																																																																																																																																																																																							
Current liabilities																																																																																																																																																																																																																																																																																																																																											
Trade and other payables	18.371.447,46	14.655.830,07	18.734.797,20	14.896.291,98																																																																																																																																																																																																																																																																																																																																							
Short-term bank borrowings	17.973.632,98	18.888.211,98	18.116.632,98	18.888.211,98																																																																																																																																																																																																																																																																																																																																							
Long-term bank borrowings	337.847,26	135.887,87	286.153,30	125.614,22																																																																																																																																																																																																																																																																																																																																							
Other current liabilities	823.648,12	699.343,89	739.890,03	636.652,74																																																																																																																																																																																																																																																																																																																																							
Total current liabilities	37.506.575,82	34.379.273,81	37.879.473,51	34.546.780,92																																																																																																																																																																																																																																																																																																																																							
Total liabilities	42.786.903,19	37.920.588,13	43.112.143,03	38.855.075,43																																																																																																																																																																																																																																																																																																																																							
Total Equity & Liabilities	59.095.255,59	53.572.447,63	59.014.598,56	53.558.609,71																																																																																																																																																																																																																																																																																																																																							
	THE GROUP		THE COMPANY																																																																																																																																																																																																																																																																																																																																								
	Current year 1.1 - 31.12.2014	Comparative year 1.1 - 31.12.2013	Current year 1.1 - 31.12.2014	Comparative year 1.1 - 31.12.2013																																																																																																																																																																																																																																																																																																																																							
Sales of non-biological assets	6.855.728,61	1.010.616,33	6.855.728,61	1.010.616,33																																																																																																																																																																																																																																																																																																																																							
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Gain/(Loss) arising from measurement of biological assets at fair value	397.765,70	4.268.081,35	397.765,70	4.268.081,35																																																																																																																																																																																																																																																																																																																																							
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• Owners of the Parent	677.857,33	(556.483,84)	418.894,85	(496.788,91)																																																																																																																																																																																																																																																																																																																																							
• Non controlling interests	0,00	0,00	0,00	0,00																																																																																																																																																																																																																																																																																																																																							
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Earnings net of tax per share - basic (in €)	0,0466	(0,0431)	0,0283	(0,0388)																																																																																																																																																																																																																																																																																																																																							
Proposed dividend per share (in €)	--	--	0,0000	0,0000																																																																																																																																																																																																																																																																																																																																							
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<p>ADDITIONAL DATA AND INFORMATION</p> <p>1. In note 3.2 to the financial statements at 31.12.2014, included in the Annual Financial Report 2014, are presented in detail the companies of the Group which are included in the consolidated financial statements of the Company beyond the parent.</p> <p>2. In note 3.18 to the financial statements at 31.12.2014, included in the Annual Financial Report 2014, reference is made to the un-audited fiscal years of the companies of the Group and those of the Company which are included in the consolidated financial statements.</p> <p>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 (31 December 2014), arising from transactions carried out with related parties, as these are defined by IAS 24, are as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">GROUP</th> <th style="text-align: center;">COMPANY</th> </tr> </thead> <tbody> <tr> <td>a) Income</td> <td style="text-align: right;">308.456,40</td> <td style="text-align: right;">331.306,48</td> </tr> <tr> <td>b) Expenses</td> <td style="text-align: right;">68.419,51</td> <td style="text-align: right;">99.419,51</td> </tr> <tr> <td>c) Receivables</td> <td style="text-align: right;">2.246.473,09</td> <td style="text-align: right;">2.260.195,11</td> </tr> <tr> <td>d) Payables</td> <td style="text-align: right;">9.328,09</td> <td style="text-align: right;">483.531,99</td> </tr> <tr> <td>e) Transactions and fees to directors and key management</td> <td style="text-align: right;">273.658,12</td> <td style="text-align: right;">273.658,12</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;">21.675,68</td> <td style="text-align: right;">21.675,68</td> </tr> <tr> <td>h) Loans between related parties</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">145.000,00</td> </tr> </tbody> </table> <p>4. The number of employed personnel for the Group and the Company is:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">GROUP</th> <th style="text-align: center;">COMPANY</th> </tr> </thead> <tbody> <tr> <td>• Salaried</td> <td style="text-align: right;">81</td> <td style="text-align: right;">61</td> </tr> <tr> <td>• Wage-earners</td> <td style="text-align: right;">160</td> <td style="text-align: right;">127</td> </tr> <tr> <td>Total employed personnel</td> <td style="text-align: right;">241</td> <td style="text-align: right;">188</td> </tr> </tbody> </table> <p>5. The other comprehensive income net of tax is analysed as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;">GROUP</th> <th style="text-align: center;">COMPANY</th> </tr> </thead> <tbody> <tr> <td>Other comprehensive income that is not reclassified subsequently in the income statement</td> <td style="text-align: center;">31.12.2014</td> <td style="text-align: center;">31.12.2013</td> </tr> <tr> <td>Change in deferred tax on revaluation reserve IAS 16</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">(41.882,20)</td> </tr> <tr> <td>Due to increase of tax rates</td> <td style="text-align: right;">0,00</td> <td style="text-align: right;">0,00</td> </tr> <tr> <td>Remeasurement of defined benefit plans</td> <td style="text-align: right;">(28.870,84)</td> <td style="text-align: right;">(11.096,90)</td> </tr> <tr> <td>Deferred income tax</td> <td style="text-align: right;">7.506,41</td> <td style="text-align: right;">2.885,20</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">(21.364,43)</td> <td style="text-align: right;">(50.093,90)</td> </tr> </tbody> </table>			GROUP	COMPANY	a) Income	308.456,40	331.306,48	b) Expenses	68.419,51	99.419,51	c) Receivables	2.246.473,09	2.260.195,11	d) Payables	9.328,09	483.531,99	e) Transactions and fees to directors and key management	273.658,12	273.658,12	f) Receivables from directors and key management	0,00	0,00	g) Payables to directors and key management	21.675,68	21.675,68	h) Loans between related parties	0,00	145.000,00		GROUP	COMPANY	• Salaried	81	61	• Wage-earners	160	127	Total employed personnel	241	188		GROUP	COMPANY	Other comprehensive income that is not reclassified subsequently in the income statement	31.12.2014	31.12.2013	Change in deferred tax on revaluation reserve IAS 16	0,00	(41.882,20)	Due to increase of tax rates	0,00	0,00	Remeasurement of defined benefit plans	(28.870,84)	(11.096,90)	Deferred income tax	7.506,41	2.885,20	Total	(21.364,43)	(50.093,90)	<p>6. On the non-current assets of the parent and its subsidiaries are no real liens or 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.</p> <p>7. 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.</p> <p>8. Earnings per share were calculated based on the weighted average number on total shares. At 31.12.2014 the Company and/or its subsidiary and/or its associate did not own shares of GALAXIDI MARINE FARM SA.</p> <p>9. The investments for purchase of non-current assets in the year 2014 amount to € 1.549,99 thousands for the Group and € 1.546 thousands for the Company.</p> <p>10. No change occurred in the financial year of the Company. The accounting policies applied in 2014 do not differ to those applied for the preparation of the financial statements for the year 2013.</p> <p>11. The Company's Board of Directors at its meeting held on 27 March 2015, among others, resolved the distribution of no dividend from the profits for the year 2014 with the intent the undistributed profits to be used for strengthening the working capital of the Company.</p> <p>12. No change occurred in the consolidation method of the companies included in the consolidated financial statements of the Group at 31.12.2014. There are no companies consolidated for the first time in the consolidated financial statements in the current period. There are no other subsidiaries or associates or joint-ventures which are not included in the consolidation.</p> <p>13. Until 31.12.2014, 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 has been set up total provision of amount € 7.000 for the Group and amount € 0,00 for the Company. The other provisions which have been set up until 31.12.2014, according to IAS 37, in total amount to € 0,00 for the Group and € 0,00 for the Company.</p> <p>14. 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 population (note 3.37 to the financial statements element 3).</p> <p>15. For financing a new investment of approximately € 2 million, the Company in December 2014 received a medium-term, long-term loan from the National Bank of Greece totalling € 1,9 million. It will be repaid with instalments: a) amount € 700 thousands in two years and b) amount € 1,2 million until 2020. The relevant loan agreement will provide the right of pledge on the Company's fish fattening population up to an amount of € 2,85 million (Note 3.37 element 3).</p> <p>16. The Company as well as its subsidiary for the year 2013 were subject to tax audit by Certified Auditors Accountants that is required by the provisions of the article 65a of L.1417/2013 and were issued Tax Audit Certificates with unqualified opinion. Likewise, for the year 2014 these were subject to tax audit by Certified Auditors Accountants. However, this audit is still in progress and the relevant Tax Audit Certificates are foreseen to be issued after the publication of the financial statements for the year 2014.</p> <p>17. There are no other significant events subsequent to 31.12.2014 which should either be notified or differentiate the items of the published financial statements.</p>																																																																																																																																																																																																																																																																													
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