

GALAXIDI MARINE FARM SA

G.E.MI. No.: 13946456000, (former Public Companies (S.A.) Reg. No.: 15925/06/B/87/12)

THESE ANEMOKAMBI, GR 330 52 GALAXIDI FOKIDAS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD

from 1 January 2015 to 30 September 2015

(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	Current period		Comparative period	
Date of approval by the Board of Directors of the financial statements:	27 NOVEMBER 2015	1.1 - 30.09.2015	1.1 - 30.09.2014	1.7 - 30.09.2015	1.7 - 30.09.2014
DATA FROM STATEMENT OF FINANCIAL POSITION		THE COMPANY			
amounts expressed in EURO		Current period		Comparative period	
		1.1 - 30.09.2015	1.1 - 30.09.2014	1.7 - 30.09.2015	1.7 - 30.09.2014
ASSETS		from continuing operations		amounts expressed in EURO	
Own-used Property, plant and equipment (PPE)	10.474.768,46	3.130.912,00	4.973.303,35	480.937,50	2.295.432,71
Investment property	0,00	29.691.707,85	26.670.975,83	9.887.348,19	9.203.726,61
Intangible assets	37.405,05	32.822.619,85	31.644.279,18	10.368.285,69	11.499.159,32
Goodwill	99.761,59				
Other non-current assets	37.065,34				
Inventories	38.659.452,62				
Trade receivables	3.477.024,66				
Other current assets	3.665.685,26				
Non-current assets intended for sale	0,00				
TOTAL ASSETS	56.451.162,98	59.095.255,59	56.386.575,38	59.014.598,56	
EQUITY AND LIABILITIES		THE GROUP		THE COMPANY	
Share capital	5.208.253,20	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Other components of equity	11.361.489,91				
Total equity owners of the parent (a)	16.569.743,11				
Non controlling interests (b)	0,00				
Total Equity (c) = (a) + (b)	16.569.743,11				
Long-term borrowings	1.200.000,00				
Provisions/Other non-current liabilities	3.019.062,24				
Short-term borrowings	20.340.285,77				
Other current liabilities	15.322.071,86				
Liabilities related to non-current assets intended for sale	0,00				
Total liabilities (d)	39.881.419,87				
TOTAL EQUITY AND LIABILITIES (c)+(d)	56.451.162,98	59.095.255,59	56.386.575,38	59.014.598,56	
DATA FROM STATEMENT OF CASH FLOWS		THE GROUP		THE COMPANY	
amounts expressed in EURO		1.1 - 30.09.2015	1.1 - 30.09.2014	1.1 - 30.09.2015	1.1 - 30.09.2014
Cash Flows from Operating Activities		Net Equity of period Opening Balance		Net Equity of period Closing Balance	
Profit before taxes (continuing operations)	448.543,86	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Plus/Less adjustments for:					
Depreciation and Amortisation	1.029.112,00				
Provisions & Impairments	630.537,17				
Exchange rate differences	0,00				
Amortisation of grants related to assets	(102.709,76)				
Gain/(Loss) on valuation of associate	0,00				
Non cash income/expenses	0,00				
Results (income, expenses, profit and losses) from investing activities	12.645,30				
Interest expense and similar charges	900.423,81				
Plus/less adjustments of working capital to net cash or related to operating activities:					
Decrease/(increase) of Inventories	400.682,52				
Decrease/(increase) of Receivables	2.247.876,33				
(Decrease)/increase of payable accounts (except borrowings)	(4.694.936,90)				
Less:					
Payments for employee retirement benefits	(1.219,36)				
Interest expense and similar charges paid	(822.318,57)				
Income Tax paid	(4.443,00)				
Net cash generated from Operating Activities (a)	44.193,40	986.227,25	195.651,19	1.009.661,76	
Cash Flows from Investing Activities		Net Equity of period Opening Balance		Net Equity of period Closing Balance	
Acquisition of subsidiaries, associates, joint-ventures and other investments	(1.513,49)	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Purchases of property, plant and equipment (PPE) and intangible assets	(2.339.539,45)				
Proceeds from sale of PPE and intangible assets	2.100,00				
Loans to/from related parties	200.000,00				
Interest received	13.430,11				
Net cash used in Investing Activities (b)	(2.125.522,83)	(892.664,60)	(2.274.665,30)	(890.117,45)	
Cash Flows from Financing Activities		Net Equity of period Opening Balance		Net Equity of period Closing Balance	
Proceeds from issued/raised bank borrowings	1.568.773,10	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Repayments of loans	(809.315,04)				
Repayments of finance lease obligations (installments for paying off the debt)	0,00				
Proceeds from government grants	0,00				
Dividends paid	0,00				
Net cash used in Financing Activities (c)	759.458,06	(149.837,41)	759.458,06	(180.717,18)	
Net increase/(decrease) in cash and cash equivalents for the period (a) + (b) + (c)	(1.321.871,37)	(56.274,76)	(1.319.556,05)	(61.172,87)	
Cash and cash equivalents at beginning of the period	2.697.288,91	523.137,45	2.669.033,44	506.556,52	
Cash and cash equivalents at end of the period	1.375.417,54	466.862,69	1.349.477,39	445.383,65	
DATA FROM STATEMENT OF COMPREHENSIVE INCOME		THE GROUP		THE COMPANY	
from continuing operations		Current period	Comparative period	Current Quarter	Comparative Quarter
amounts expressed in EURO		1.1 - 30.09.2015	1.1 - 30.09.2014	1.7 - 30.09.2015	1.7 - 30.09.2014
Sales of non-biological assets	3.130.912,00	4.973.303,35	480.937,50	2.295.432,71	
Sales of biological assets	29.691.707,85	26.670.975,83	9.887.348,19	9.203.726,61	
Total sales	32.822.619,85	31.644.279,18	10.368.285,69	11.499.159,32	
Gross profit (from non biological assets)	20.997,47	257.702,82	(31.314,03)	34.926,04	
Gain/(loss) arising from measurement of biological assets at fair value	(442.084,64)	(958.078,44)	4.582.421,65	2.437.493,24	
Research expenses of biological assets	(25.294.885,51)	(22.731.457,63)	(12.275.497,33)	(10.959.350,90)	
Gross profit from productive and trade activity	3.337.855,76	3.239.142,58	2.058.477,48	716.794,99	
Earnings before taxes, financing and investing results (EBIT)	1.335.537,23	1.185.464,90	1.619.580,60	352.827,30	
Profit before tax	448.543,86	236.029,61	1.324.557,14	78.021,90	
Profit/(loss) net of tax (A)	262.904,20	139.688,32	945.361,87	56.790,41	
- Owners of the parent	262.836,86	139.470,07	945.211,19	56.661,37	
- Non controlling interests	67,34	218,25	150,68	129,04	
Other comprehensive income/(loss) net of tax (B)	0,00	0,00	0,00	0,00	
Total comprehensive income/(loss) net of tax (A)+(B)	262.904,20	139.688,32	945.361,87	56.790,41	
- Owners of the parent	262.836,86	139.470,07	945.211,19	56.661,37	
- Non controlling interests	67,34	218,25	150,68	129,04	
Earnings/(loss) net of tax per share - basic (in €)	0,0187	0,0099	0,0671	0,0040	
Earnings before taxes, financing and investing results and depreciation-amortisation (EBITDA)	2.364.649,23	2.086.399,36	1.982.516,68	665.514,84	
Galaxidi, 27 November 2015					
		THE CHAIRMAN OF THE B. OF D. & MANAGING DIRECTOR		THE MEMBER OF THE B. OF D.	
		ATHANASIA SP. PANTELEIMONITOU ID. No. AZ 996994		ALKIS DEM. VARDIS ID. No. X 531834	
				THE HEAD OF ACCOUNTS DEPT.	
				LAMBROS EFT. THEOXARIS ID. No. X 989053 E.C.G. Licence No. 12528/A' Class	