



DIAS AQUACULTURE S.A.

SUMMARY FINANCIALS AND INFORMATION FOR THE FISCAL YEAR 1.1.2007 to 31.12.2007

(Published on the basis of Article 135 of Law 2190 for enterprises preparing annual financial statements (consolidated and separate) in line with the IAS).

This data and information seeks to provide a brief overview of the financial status and results of Dias Aquaculture S.A. Readers wishing to obtain a full picture of the company's financial position and results should ensure access to the annual financial statements prepared in line with the International Accounting Standards and the report prepared by the certified auditor-accountant. This information may be obtained from the company website to which it has been uploaded.

Corporate particulars

Address of Company's registered offices: 54 Elaion St., Kifissia, GR-14564
 Main activity: Fish farming and trade
 (Companies Reg. No. 27160/06/B/92/5)
 Supervisory Authority: Ministry of Development, Secretariat General for Trade, Companies & Credit Directorate
 Line-up of the Board of Directors
 Stelios Pitakas, son of Konstantinos, Chairman of the BOD and CEO (Executive Member)
 Stefanos Manellis, son of Nikolaos, Vice-Chairman of the Board of Directors (Executive member)
 Ioakim Tsoukalas, son of Spyridon, Board Member (Executive member)
 Leonidas Vardakis, son of Emmanouel, Board Member (Executive member)
 Nikolaos Marangoudakis, son of Antonios, Board Member (Non-executive member)
 Ioannis Liossis, son of Nikolaos, Board Member (Non-executive / Independent member)
 Nikolaos Koutsianos, son of Nikolaos, Board Member (Non-executive / Independent member)
 Date of approval for financial statements (from which summary data was obtained): 17.3.2008
 Certified Auditor - Accountant: Georgios K. Tsiolis (ICAA (GR) Reg. No. 17161
 Auditing Firm: SDL S.A.
 Type of audit report: Consensual
 Company website: www.diasa.gr

	1.1. Balance Sheet Items (annual consolidated and separate items) amounts in euro			
	The Group		The Company	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
ASSETS				
Fixed assets	45.888.780,34	17.861.011,56	35.901.618,70	18.000.876,70
Inventories	63.212.639,92	33.442.907,07	44.575.201,34	26.666.932,26
Receivables from customers	28.369.981,31	8.869.854,80	18.516.916,63	8.206.016,65
Other assets	13.375.584,69	6.942.318,93	6.929.646,33	5.543.803,57
TOTAL ASSETS	150.846.986,26	67.116.092,36	105.923.383,00	58.417.629,18
LIABILITIES				
Long-term liabilities	36.103.365,62	9.313.198,84	24.768.256,01	8.391.769,35
Short-term bank liabilities	32.924.410,98	14.759.762,45	18.912.535,05	12.014.855,54
Other short-term liabilities	5.436.393,42	25.466.514,21	41.382.086,00	22.442.905,32
Total liabilities (a)	123.464.170,02	49.539.475,50	85.062.877,06	42.849.530,21
Share capital	9.146.670,00	9.146.670,00	9.146.670,00	9.146.670,00
Other information on company equity	12.221.554,02	6.595.171,83	11.713.835,94	6.421.428,97
Total equity in company shares (b)	21.368.224,02	15.741.841,83	20.860.505,94	15.568.098,97
Minority interest (c)	6.014.592,22	1.834.775,03	0,00	0,00
Total Equity (d) = (b) + (c)	27.382.816,24	17.576.616,86	20.860.505,94	15.568.098,97
TOTAL LIABILITIES (e) = (a) + (d)	150.846.986,26	67.116.092,36	105.923.383,00	58.417.629,18

	1.2. INCOME STATEMENT FOR THE PERIOD (annual consolidated and separate items) amounts in euro			
	The Group		The Company	
	01.01-31.12.2007	01.01-31.12.2006	01.01-31.12.2007	01.01-31.12.2006
Sales of merchandise and other inventories	45.357.815,00	5.875.600,90	28.218.723,28	10.975.712,09
Sales of biological Assets	32.872.363,23	29.760.925,95	23.040.756,30	21.394.606,41
Total turnover	78.230.178,23	35.636.526,85	51.259.479,58	32.370.318,50
Gross profits from merchandise and other inventories	6.543.363,38	801.172,66	1.616.874,06	749.311,48
Profits (losses) from biological assets measured at fair value	49.295.131,49	29.186.681,36	36.254.064,43	23.106.353,64
Earnings / (losses) before taxes, financial and investment results and depreciation	17.245.044,54	8.784.447,56	11.448.746,24	6.469.938,18
Earnings / (losses) before taxes, financial and investment results	14.707.167,94	7.077.167,21	10.155.146,55	5.497.816,09
Total earnings / (losses) before tax	11.632.541,55	5.906.792,11	8.587.568,89	5.237.083,04
Less taxes	-3.616.049,27	-1.466.404,33	-2.322.161,92	-1.057.271,15
Total profits / (losses) net of tax	8.016.492,28	4.440.387,78	6.265.406,97	4.179.811,89
Allocated among:				
Company shareholders	8.039.584,09	4.176.639,47	6.265.406,97	4.179.811,89
Minority interest	-23.091,81	263.748,31	0,00	0,00
Basic share of net earnings per share (in euro)	0,41	0,21	0,32	0,21
Dividend proposed per share (in euro)			0,06	0,05

	1.3. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (annual consolidated and separate items) amounts in euro			
	The Group		The Company	
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
Equity at start of period (1.1.2007 and 1.1.2006 respectively)	17.576.616,86	13.074.974,87	15.568.098,97	12.069.422,08
Period profits / (losses) net of tax	8.016.492,28	4.440.387,78	6.265.406,97	4.179.811,89
25.593.109,14	17.515.362,65	21.833.505,94	16.249.233,97	
Share capital increase / (decrease)	0,00	0,00	0,00	0,00
Dividends distributed (profits)	-1.097.008,13	-771.134,99	-973.000,00	-681.135,00
Net income assigned directly to equity	2.886.715,23	832.389,20	0,00	0,00
Purchase/(sale) of own shares	0,00	0,00	0,00	0,00
Equity at end of period (31.12.2007 and 31.12.2006 respectively)	27.382.816,24	17.576.616,86	20.860.505,94	15.568.098,97

1.4. CASH FLOW STATEMENT

(annual consolidated and separate items) amounts in euro

	The Group		The Company	
	01.01-31.12.2007	01.01-31.12.2006	01.01-31.12.2007	01.01-31.12.2006
Operating activities				
Earnings before tax	11.632.541,55	5.906.792,11	8.587.568,89	5.237.083,04
Plus/Minus adjustments for:				
Depreciation	2.537.876,60	1.707.280,35	1.293.599,69	972.122,09
Provisions	-108.931,98	572.009,20	-180.240,25	29.682,74
Foreign currency differences				
Asset grant depreciation	-344.165,73	-275.280,00	-190.909,15	-175.124,59
Results (income, expenses, profits & losses) from investing activities	-162.653,76	-8.147,50	-880,55	-739.781,30
Interest charges and related expenses	3.185.905,28	1.178.522,60	1.568.458,21	1.000.514,35
Plus / minus adjustments for changes in working capital accounts or related to operating activities				
Decrease/ (increase) in inventories	-22.309.916,97	-3.665.306,14	-17.908.269,08	-2.889.110,84
Decrease/ (increase) in receivables	8.720.588,24	-3.899.495,23	-12.959.178,51	-5.069.225,17
(Decrease)/increase in liabilities (save banks)	6.795.699,76	5.631.513,57	18.931.359,62	8.298.910,44
Less:				
Interest charges and related expenses paid	-3.185.905,28	-1.088.619,83	-1.568.458,21	-913.321,08
Tax paid	-1.010.243,49	-409.778,60	-476.108,55	-236.442,44
Total inflow/(outflow) from operating activities (a)	5.750.794,22	5.649.490,53	-2.903.057,89	5.515.307,24
Investing Activities:				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-13.968.678,44	-4.935.453,08	-15.858.527,13	-5.155.486,36
Purchase of intangible and tangible assets	-5.794.756,82	-4.582.493,89	-3.454.139,43	-3.788.667,55
Proceeds on sale of intangible and tangible assets	270.795,13	54.764,32	132.871,75	35.764,32
Interest received	162.653,76	0,00	880,55	0,00
Dividends collected	0,00	0,00	0,00	0,00
Total inflow/(outflow) from investing activities (b)	-19.329.986,37	-9.463.182,65	-19.178.914,26	-8.908.389,59
Financing Activities				
Proceeds from increase in share capital	1.320.148,00	0,00	0,00	0,00
Proceeds on loans issued/ taken out	13.966.100,43	825.408,73	21.900.260,97	215.100,29
Loan repayment	0,00	0,00	0,00	0,00
Leasing arrangement liabilities paid (instalments)	-502.606,04	-36.113,85	-101.780,97	-36.113,85
Dividends paid	-1.097.008,13	-771.135,00	-973.000,00	-681.135,00
Total inflow/(outflow) from financing activities (c)	13.686.634,26	18.159,88	20.825.480,00	-502.148,56
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	107.442,11	-3.795.532,24	-1.256.492,15	-3.895.230,91
Cash and cash equivalents at the beginning of the period	1.809.616,23	5.605.148,47	1.612.937,10	5.508.168,01
Cash and cash equivalents at the end of the period	1.917.058,34	1.809.616,23	356.444,95	1.612.937,10

ADDITIONAL DATA AND INFORMATION

1. Companies consolidated and consolidation method

Company	Registered offices	Activity	Direct holding	Method	Open tax years
Frutti di Mare S.A.	Greece	Trade in fish	100%	Full consolidation	2003-2007
Mattheou Ltd.	Greece	Fish farm	100%	Full consolidation	2006-2007
Neptunus Aquaculture S.A.	Greece	Fish farm	100%	Full consolidation	2007
Astir International S.r.l. Italy for the first time	Italy	Trade in fish	50%	Equity	2003-2007
Zoonomi S.A.	Greece	Fish feed manufacture	29,934%	Full consolidation	2007
Mare Nostrum S.A.	Greece	Trade in fish	51%	Full consolidation	2006-2007
Pelagos Aquaculture S.A.	Greece	Fish farm	100%	Full consolidation	2003-2007
Ippocambos Aquaculture S.A.	Greece	Fish farm	53,33%	Full consolidation	2003-2007
Merkos S.A.	Greece	Fish processing	51%	Full consolidation	2002-2007

(2) From their acquisition date to 31.12.2007 the newly acquired companies contributed the following amounts to Group income: euro 33.360,128.85 (42.15%), EBT euro 406,804.45 (3.50%); and Group equity euro 10,606,271.84 (38.73%).

(3) Mortgages and mortgage liens worth euro 6,638,862.80 have been registered on the properties of the parent company and its subsidiaries to secure bank loans. The balance on 31.1.2007 was euro 8,746,035.43.

(4) The tax returns for the subsidiary Mare Nostrum S.A. for the fiscal years 2000 to 2005 have been audited for taxation purposes with the result that additional taxes and surcharges of euro 513,906.23 in total were imposed. The company has not accepted the tax audit findings and has sought recourse to the courts. The outcome of this appeal cannot be predicted at present. The company has formed a provision in its financial statements for euro 250,000. The said appeal apart, there are no other disputes pending before the courts or in arbitration or before administrative authorities concerning the Group or the Company.

(5) During the fiscal year an ordinary tax audit on the parent company for the fiscal years 2003 to 2006 was completed as well as one for the subsidiary Neptunus S.A. for the fiscal years 2003 to 2006 and for Zoonomi S.A. for the fiscal years 2005 and 2006. This audit resulted in additional taxes and surcharges of euro 329,556.00 being imposed on the parent company and euro 152,407.79 on the subsidiaries. These amounts are presented in the results for the fiscal year. The parent company has not yet been audited for taxation purposes for the 2007 fiscal year.

(6) The intra-group transactions and intra-group balances of the parent company, affiliated companies and other associates for the period 1.1.-31.12.2007 are as follows:

	The Group	The Company
To Subsidiaries		
Purchase of goods and services		12.161.597,53
Sales of goods and services		9.439.830,07
To affiliated companies and other persons		
Purchase of goods and services	1.048.495,61	716.311,54
Sales of goods and services		
To Subsidiaries		
Balance of liabilities		11.199.930,64
Balance of receivables		9.189.884,03
To affiliated companies and other persons		
Balance of liabilities	1.592.766,49	1.592.766,49
Balance of receivables	4.168.558,42	3.368.558,42

(7) The number of people employed by the Group and Company is:

	The Group	The Company		
	31.12.2007	31.12.2006	31.12.2007	31.12.2006
Salaries staff	209	135	107	89
Waged staff	173	96	87	94
Total No. of employees	382	231	194	183

Kifissia, 17.3.2008

THE CHAIRMAN & MANAGING DIRECTOR
Stelios Pitakas
ID Card No. M 117555

THE GENERAL MANAGER
Ioakim Tsoukalas
ID Card No. A 108787

THE FINANCIAL MANAGER
Thanassis Mantzoukas
ID Card No. AE 596594

THE CHIEF ACCOUNTANT
ANGELIKI AIVALIOTI
ID Card No. AB 556470

Offices Service S.A. 2109247017