



# NIREUS S.A.

## CHIOS AQUACULTURE

COMPREHENSIVE FINANCIAL STATEMENT FOR THE QUARTER FROM 1st JANUARY TO 31st MARCH 2000 (01/01/2000-31/03/2000) Reg. No. 16399/06/B/88/18

ASSETS	1/01/00 - 31/3/00		1/01/99 - 31/3/99		LIABILITIES	1/01/00 - 31/3/00		1/01/99 - 31/3/99	
	GRD		GRD			GRD		GRD	
<b>B. EXPENDITURE FOR MULTI ANNUAL DEPRECIATION</b> (non depreciated balances)		1.072.019.014		1.104.496.426	<b>A. CAPITAL AND RESERVES</b>				
<b>C. FIXED ASSETS</b>	11.991.687.349		10.294.154.831		Paid-up share Capital	15.373.005.630	5.052.790.510		
Less: Depreciation	<u>5.799.524.549</u>	6.192.162.800	<u>4.796.872.244</u>	5.497.282.587	Reserve & other accounts	21.840.108.921	10.606.559.242		
Participating interests		9.894.420.476		2.132.253.935	Results for 01/01-31/03	402.059.680	321.993.602		
<b>D. CURRENT ASSETS</b>					Results of previous exercises	1.418.938.696	1.418.938.696		
Stocks		9.880.678.724		8.799.394.656	Amounts for increase of share capital	—	117.961		
Trade debtors		5.070.956.802		3.835.143.532	<b>B. PROVISIONS</b>	114.159.591	109.567.763		
Other debtors		3.805.265.183		4.858.366.902	<b>C. CREDITORS</b>				
Investments		3.677.148.931		2.000.000	Long-term debt	2.009.855.979	1.010.011.071		
Cash at bank & in hand		16.418.296.451		81.496.574	Current liabilities	15.079.624.765	8.314.806.033		
<b>E. PREPAYMENTS AND ACCRUED INCOME</b>		<u>535.357.633</u>		<u>599.609.352</u>	<b>D. ACCRUALS AND DEFERRED</b>	<u>308.552.752</u>	<u>75.259.086</u>		
<b>GRAND TOTAL - ASSETS</b>		<b><u>56.546.306.014</u></b>		<b><u>26.910.043.964</u></b>	<b>GRAND TOTAL - LIABILITIES</b>	<b><u>56.546.306.014</u></b>	<b><u>26.910.043.964</u></b>		
MEMO ACCOUNTS		<u>1.608.543.246</u>		<u>2.012.124.919</u>	MEMO ACCOUNTS	<u>1.608.543.246</u>	<u>2.012.124.919</u>		

**NOTES: 1)** Company fixed assets have been burdened with mortgages amounting to GRD 292.453.838 and attachments amounting to GRD 1.264.000.000 to cover bank loans, which at 31/03/2000 amounted to GRD 914.892.849.

**2)** The number of persons employed by the company personnel at 31/03/2000 was 564.

**3)** The basic accounting principals used by the company on the 31/03/2000 are similar to those used on a permanent basis.

**4)** The analysis of the turnover by category of financial activity and the STAKO D 91 four-digit classification of the sectors of financial activity is 050.2 «Exploitation of fish-farms and fry production units»: 3.062.432.302 513.8 «Wholesale trade in other food including fish»: 460.549.519.

### PROFIT AND LOSS ACCOUNT FOR THE PERIOD JANUARY 1st 2000 - MARCH 31st 2000

I. OPERATING RESULTS	1/01/00 - 31/3/00		1/01/99 - 31/3/99	
	GRD		GRD	
Income from sales		3.522.981.821		2.822.337.203
Less: Cost of sales		2.526.676.351		1.934.152.513
Plus: Other operating income		<u>29.135.648</u>		<u>70.455.086</u>
<b>GROSS OPERATING RESULTS</b>		<b>1.025.441.118</b>		<b>958.639.776</b>
Less:				
Administrative expenses	460.083.459		345.031.144	
Distribution costs	376.412.977		247.592.167	
Financial results	<u>-189.305.563</u>	<u>647.190.873</u>	<u>56.626.508</u>	<u>649.249.819</u>
<b>NET OPERATING RESULTS</b>		<b>378.250.245</b>		<b>309.389.957</b>
Plus: Non operating income -Profit	36.161.245		114.924.740	
Less: Non operating expenses - Loss	<u>12.351.810</u>	<u>23.809.435</u>	<u>102.321.095</u>	<u>12.603.645</u>
<b>TOTAL NET RESULTS PRIOR TO TAXATION</b>		<b><u>402.059.680</u></b>		<b><u>321.993.602</u></b>

CHIOS, 26/03/2000

CHAIRMAN OF THE BOARD OF DIRECTORS  
AND CHIEF EXECUTIVE OFFICER

VICE-PREIDENT OF THE BOARD

FINANCIAL DIRECTOR

CHIEF ACCOUNTANT

BELLES ST. ARISTIDES  
ID. C. A. 771851

CHAVIARAS EMM. NIKOLAOS  
ID. C. A. 009992

CHATZIGIANNIDIS IOAN. DIM  
ID. C. I. 249054

ANGELIS GEOR. FOTIOS  
ID. C. I. 507275