



NIREUS AQUACULTURE S.A.

NIREUS AQUACULTURE S.A
Company's Number in the General Electronic Commercial Registry: 7852901000
(Former: Company's Register No. 16399/06/B/88/18)



Address of Registered Office: Municipality of Kropias, Attiki, Dimokritou, 1st Km Koropiou-Varis Ave, 19400 Koropi
Financial data and information for the period from 1 January 2015 to 31 December 2015
In accordance with the decision 4/507/28.04.2009 from the Board of Directors of the Capital Market Committee

The following data and information, which result from the Financial Statements, aim at providing a general briefing of the financial position and the results of operations of "NIREUS AQUACULTURE S.A." and its Group. We, therefore, recommend that the reader visit the Issuer's web site, where the Financial Statements as well as the Auditor's Review Report, are presented, whenever required prior to proceeding with any investing decision, or with any other transaction with the issuer.

Company's web site: www.nireus.com
Date of Approval of the Financial Statements by the Board of Directors: 29 March, 2016

Certified Public Accountant Auditor: PANAGIOTIS I.K. PAPAIOGLOU (S.O.E.L R.N. 16631)
Auditing firm: Ernst & Young (Hellas) Certified Auditors Accountants S.A (Reg. SOEL R.N. 107)
Type of Auditor's Report: Unqualified opinion

Board of Directors:
Aristeidis Belles, President, Non Executive Member
Nikolaos Chaviaras, Vice President, Non Executive Member
Antonios Chachlakis, CEO, Executive Member
Fronistas Petros, Independent Non executive Member
Sakellariou Christina, Independent Non executive Member
Ioannidou Lito, Independent Non executive Member
Lambropoulos Konstanti, Independent Non executive Member
Komonodouras Markos, Independent Non executive Member
Pouskouri Anna, Independent Non executive Member

STATEMENT OF FINANCIAL POSITION (consolidated and parent) Amounts reported in Euro
Table with columns for GROUP and COMPANY, and rows for ASSETS, EQUITY & LIABILITIES, and Total Equity and Liabilities (c) + (d).

TOTAL COMPREHENSIVE INCOME (consolidated and parent) Amounts reported in Euro
Table with columns for GROUP and COMPANY, and rows for Sales revenue, Profit/(Loss) before taxes, Total comprehensive income after taxes, and Profit/(Loss) after taxes per share.

STATEMENT OF CHANGES IN EQUITY (consolidated and parent) Amounts reported in Euro
Table with columns for GROUP and COMPANY, and rows for Opening Balance, Total comprehensive income after taxes, and Net equity for the period closing balance.

STATEMENT OF CASH FLOW (consolidated and parent) Amounts reported in Euro
Table with columns for GROUP and COMPANY, and rows for Cash flows from operating activities, investing activities, and financing activities, ending with Cash and cash equivalents at end of the period.

ADDITIONAL DATA AND INFORMATION:
1. The Group companies which are included in the consolidated financial statements...
2. (i) The company holds 22,390 treasury shares...
3. (i) Other income of the Group of an amount of Euro (993,816) relates to (a) the transfer of reserves of minority interests...
4. The provisions of the Group and the Parent company are analysed as follows:

Table showing provisions related to litigation and court disputes, provisions related to unaudited tax years, and other provisions for GROUP and COMPANY.

The provisions in relation to the court and under litigation issues of an amount of € 52,000 relate to provisions for cases under litigation and in favour of third party issues, for which Management has taken these to the superior Court. Other provisions of the Group of an amount of € 2,737,403 relate to the provision of employee unpaid leave of € 1,062,707, and to the provision for forfeiture of guarantees of the associate company of € 1,674,696.

5. As at January 21 2015 the total shareholdings of the Turkish companies ILKNAK SU URUNLERI SANAYI VE TICARET A.S NIN and MIRAMAR SU URUNLERI VE BALIK YEMI SANAYI VE TICARET AS NIN were sold. Further information is presented in Note 21 "Investments in Subsidiaries" of the annual financial statements.

6. During the year the merger of the subsidiary company SEAFARM IONIAN SA by NIREUS AQUACULTURE SA was approved by virtue of decision No. 133423 on 12.22.2015 decision of the Ministry of Economic Development and Tourism, registered in the General Commercial Register on 12.22.2015 with the Code Number 481 808, according to the by 07/12 / 2015 decisions of the extraordinary general meetings of shareholders of the subsidiary SA, and the absorbed company respectively. Further information is presented in Note 21 "Investments in Subsidiaries" of the annual financial statements.

7. There are no other claims or litigations to national or arbitrary courts that may have a material effect on the financial position or operations of the Group.

8. (1) The following mortgages have been registered for the fixed assets of the parent company "NIREUS AQUACULTURE S.A.": (a) First class mortgages, have been registered of an amount of € 10,000,000 in favour of the Greek State, to secure the issuance of a loan amount of € 25,000,000 from the Bank of Piraeus, under the framework of favourable regulations for the fire victims, the balance of which amounted as at 31/12/2015 to € 25,004,395.38. (b) First class mortgages, of an amount of € 15,000,000, have been registered in favour of the Alpha Bank as a representative of the bond lenders, to secure the new bond loan of € 35,232,509 the balance of which as at 31/12/2015 amounts to € 35,352,920 given that following the refinancing of the loans the bond loan of € 90,000,000 has been distinguished. (c) A first class mortgage has been registered of an amount of € 6,240,000 in favour of the Alpha Bank as a representative of the bond lenders, to secure the bond loan of € 58,232,509 the balance of which as at 31/12/2015 amounts to € 58,232,509 given that following the refinancing of the loans the bond loan of € 90,000,000 has been distinguished. (d) Mortgages of an amount of € 7,000,000 in favour of the Greek State for the securing of the bond loan of an amount of Euro 24,910,000 from the National Bank of Greece, under the framework of favourable regulations for the fire victims, the balance of which as at 31/12/2015 amounted to € 23,567,845.27. (e) An underwriting of a mortgage of an amount of € 264,123 in favour of EUROBANK has been registered in view of the new bond loans. (2) On the land of the consolidated subsidiary "SEAFARM IONIAN S.A.", the following mortgages have been registered: (a) An underwriting of a mortgage of an amount of € 200,000, to secure the loan from Attiki Bank S.A., the balance of which as at 31/12/2015 amounted to € 140,817.78. (b) An underwriting of a mortgage has been registered of € 180,000 in favour of "AGROINVEST S.A." (c) An underwriting of a mortgage of an amount of € 381,511.37 to secure a loan from the Bank of Piraeus, the balance of which amounted as at 31/12/2015 to € 607,676.28. (d) An underwriting of a mortgage of an amount of € 296,404 has been registered to secure the loan from the National Bank of Greece, the balance of which as at 31/12/2015 amounted to € 1,355,733.94. (e) Mortgages have been registered of an amount of € 3,283,364 to secure the loan from the Bank of Piraeus, the balance of which as at 31/12/2015 amounted to € 3,455,850.80. It should be mentioned that the referred to loan will be paid in 20 equivalent semi-annual interest and capital installments of an amount of € 16,449 each, in accordance with the regulation of article 44 by which the company has guaranteed the payment of the abovementioned amount.

(3) An underwriting of a mortgage from the National Bank of Greece of an amount of € 2,000,000 has been registered on the land of the consolidated subsidiary company "KEGO AGRIC S.A." to secure the long-term loan of the parent company "NIREUS AQUACULTURE S.A.". (4) In addition the following pledges have been underwritten for certain loans:

- On the loan referred to in (1a) Contracts related to fish population of an amount of € 11,556,000 have been pledged in favour of the Piraeus Bank
• On the loans referred to in (1b) Contracts related to fish population and floating installations owned by "NIREUS AQUACULTURE S.A." of an amount of € 68,500,000 have been secured.
• On the loan referred to in (1d) Insurance contracts which cover pledges of fish population of a total amount of € 10,000,000. In respect of the same loan, bank deposits of an amount of € 4,000,000 respectively have been restricted as at 31/12/2015 (Note 30).
• On short term loan borrowings of the Company an amount of € 1,306,297.80 in favour of Piraeus Bank and an amount of € 1,677,931.17 with respect to the National Bank of Greece have been restricted (Note 30).
• There is a pledge of fish population of an amount of € 5,500,000 in favour of Eurobank for a loan of € 3,376,654
• There is a pledge of fish population of an amount of € 2,000,000 in favour of the Bank of Piraeus for a loan of € 43,553.04.
• On the balance of the syndicated loan of the Subsidiary company Sea Farm Ionian SA (balance as at 31/12/2015 an amount of € 3,102,267.63) a pledge of fish population of NIREUS AQUACULTURE SA exists (as at 31/12/2015 of an amount of € 3,043,345)
• The company NIREUS SA with the agreement of 01.01.2016 has provided to the company NORSILDMEL INNOVATION A / S a floating lien on the fish population, amounting to € 10.3 million to secure the outstanding balance. The pledge is valid until 31/12/2016.
It should be noted that as at 31 December 2015 mortgages and insurance contracts on the Company's property plant and equipment under the old loans have not been removed given that the new pledge contracts which relate to the new loan agreements following the refinancing of the new loans are still in process. With respect to the new mortgages under the new loan agreements following the loan refinancing on December 16, 2015, and in accordance with the No. 3397S / 2015 Decision of the Court of Athens the mortgage property of Nireus of an amount of € 69,879,010 was registered while the completion of the transcription of the decision to the relevant land registry is pending.

9. The number of employed personnel on December 31, 2015 totalled 1,039 for the Company, and 1,091 for the Group (for the Company: 1,039, for the Subsidiaries: 52) while on December 31, 2014 this amounted to 906 for the Company and 1,202 for the Group (for the Company: 906 Subsidiaries: 296).
10. The amounts of Revenue and Expenses of the company, cumulatively from the beginning of the period as well as the balance of receivables and payables of the company that have arisen from transactions with related parties at the end of the current period as these are specified based on IAS 24 are as follows:

Table showing Revenue and Expenses for GROUP and COMPANY for the period 31/12/2015.

Further to the above, on July 28, 2015 the Company acquired 1,022 shares of its subsidiary company PROTEUS EQUIPMENT SA for € 1,350,000. From the total shares of 1,022 the shareholder and member of the Board of Directors Aristeidis Belles held 409 shares, namely of an amount of € 540,264, the shareholder and member of the Board of Directors Nikolaos Chaviaras held 409 shares namely € 540,264 with the remaining shares of 204 being held by non related third parties. As at 31 December 2015, the corresponding liabilities of the above related parties with respect to the acquisition of the shares of the above subsidiary company PROTEUS EQUIPMENT SA amounted to € 540,264.

11. The consolidating subsidiary company "SEAFARM IONIAN SA" and the absorbed by a "OCTAPUS S.A." according to the ref. No. 4970/16.6.2005 and No. 8275/18.10.2005 decisions of the Athens Court of Appeal have been subject to article 44 of L. 1892/1990 and arranged their liabilities to Banks, Suppliers and Creditors, which are presented in the above financial statements of the Group in accordance with the aforesaid decisions.

12. The Company and the Group have applied the same accounting policies with those of the previous year, except for the changes resulting from the adoption of new standards and interpretations for which their application is obligatory as of 1.1.2015 as referred to in Note 4 of the annual financial statements.

13. Significant subsequent events following December 31, 2015 are presented in the Notes to the Financial Statements which events however do not alter the figures of the published financial statements.

Table with columns for CHAIRMAN OF THE B.O.D., CHIEF EXECUTIVE OFFICER, GENERAL FINANCIAL DIRECTOR OF THE GROUP, and ACCOUNTING MANAGER, listing names and IDs.