



ΝΙΡΕΥΣ ΑΚΥΩΚΑΙΟΠΡΟΪΟΝΤΑ Α.Ε.

NIREUS AQUACULTURE S.A
Companies 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 2012 to 30 September 30 2012
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.gr
Date of Approval of the Financial Statements by the Board of Directors: **November 20, 2012**

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) Amounts reported in Euro	GROUP		COMPANY		STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) Amounts reported in Euro																						
	30/9/2012	31/12/2011	30/9/2012	31/12/2011	GROUP		GROUP		GROUP		COMPANY		COMPANY		COMPANY												
					01/01-30/9/2012	01/01-30/9/2011	01/01-30/9/2012	01/01-30/9/2011	01/01-30/9/2012	01/01-30/9/2011	01/07-30/09/2012	01/07-30/09/2011	01/07-30/09/2012	01/07-30/09/2011													
ASSETS					Sales revenue (non biological assets)	26,768.818	34,168.755	12,223.724	12,223.950	18,175.715	28,893.651	8,098.983	10,445.005	Sales revenue (biological assets) (a)	125,991.816	116,945.810	45,931.720	41,477.880	114,291.014	105,962.135	40,718.419	36,951.039					
Property, plant and equipment	84,514.491	87,968.186	73,195.590	76,027.519	Total Sales revenue	152,760.634	151,114.565	58,155.444	54,701.830	132,466.729	134,855.786	48,817.402	47,396.044	Gross profit (non biological assets) (a)	7,658.949	7,859.559	2,836.362	2,894.900	4,984.907	4,984.907	578.022	2,795.584					
Investment property	3,780.066	3,780.066	-	3,379.772	Effect of measurement of biological assets at fair value (x)	(14,313.110)	(5,504.792)	(7,180.135)	11,330.167	(13,117.050)	10,092.495	(6,512.496)	9,775.731	Gross results from operations (b)	(6,654.161)	(2,645.233)	(4,343.773)	(4,285.285)	(8,132.143)	(8,132.143)	(7,934.474)	(7,934.474)					
Intangible assets	46,518.237	46,620.347	23,506.573	23,611.423	Development costs of biological assets (a)	(96,802.748)	(84,887.947)	(42,634.203)	(35,167.417)	(83,887.728)	(73,389.025)	(35,564.319)	(22,556.209)	Development costs from operations (b)	22,494.907	34,006.730	(1,046.254)	20,524.520	20,835.144	47,436.522	(780.364)	16,966.144					
Biological assets non-current	96,676.437	70,614.681	93,079.633	67,134.038	Profit/(Loss) before taxes, financing and investing results (EBIT)	2,026.464	16,066.566	(7,228.167)	11,582.086	700.229	28,436.643	(7,820.271)	9,854.418	Profit/(Loss) before taxes (EBT)	(8,347.628)	5,471.595	(10,650.328)	7,719.981	(8,567.539)	19,309.932	(10,981.772)	6,364.889					
Other non-current assets	655.941	266.192	32,487.840	30,420.757	Profit/(Loss) after taxes (A)	(6,456.311)	6,394.934	(8,226.197)	6,252.336	(6,723.221)	17,792.866	(8,646.965)	5,454.857	Profit/(Loss) after taxes (A)	(6,456.311)	6,394.934	(8,226.197)	6,252.336	(6,723.221)	17,792.866	(8,646.965)	5,454.857					
Biological assets current	140,406.629	180,694.151	131,098.510	170,161.155	Equity holders of the parent	(6,508.343)	(8,558.473)	(6,508.473)	6,598.887	(6,723.221)	17,792.866	(8,646.965)	5,454.857	Non-controlling interests	231.032	(9,772.519)	-	-	-	-	-	-					
Inventories	11,518.812	11,456.189	7,891.816	8,305.672	Other comprehensive income after taxes (B)	247.847	(500.733)	(231.401)	82	(6,723.221)	249.117	-	-	Trade and other receivables	65,407.266	60,152.880	48,032.244	46,547.476	Total comprehensive income after taxes (A) + (B)	(6,208.394)	5,893.301	(8,459.598)	6,252.418	(6,723.221)	18,041.984	(8,646.965)	5,454.857
Other current assets	38,099.022	36,862.664	34,961.155	31,578.535	Equity holders of the parent	(6,730.276)	(16,172.993)	(6,680.665)	6,687.528	(6,723.221)	18,041.984	(8,646.965)	5,454.857	Other current assets	38,099.022	36,862.664	34,961.155	31,578.535	Non-controlling interests	261.892	(10,280.891)	231.067	(435.509)	-	-	-	-
TOTAL ASSETS	487,376.901	498,415.356	447,613.133	457,166.347	Profit/(Loss) after taxes per share - basic (in €)	0.036	0.051	-0.137	0.056	-0.067	0.279	-0.130	0.086	TOTAL ASSETS	487,376.901	498,415.356	447,613.133	457,166.347									
EQUITY & LIABILITIES					Profit/(Loss) before taxes, financing and investing results and depreciation (EBITDA)	8,700.015	22,661.151	(4,965.294)	13,744.313	6,096.000	33,722.514	(5,967.026)	11,589.437	Share capital	85,294.059	85,266.404	85,294.059	85,266.404									
Share capital	85,294.059	85,266.404	85,294.059	85,266.404	Provisions	147.865	(7.284)	-	-	5,850.927	5,880.651	(32.855)	(32.855)	Other reserves of equity	66,094.453	72,390.422	71,516.105	78,122.998									
Equity attributable to equity holders of the Parent Company (a)	151,388.512	157,656.826	156,810.164	163,389.402	Government Grants	(557.376)	(704.148)	-	-	(455.156)	(594.780)	-	-	Non-controlling interests (b)	(5,308.222)	(5,282.116)	-	-									
Other reserves of equity	66,094.453	72,390.422	71,516.105	78,122.998	Retirement benefit obligations	292.720	270.020	292.720	270.020	292.720	236.369	236.369	236.369	Total Net Equity (c) = (a) + (b)	146,080.290	152,374.710	156,810.164	163,389.402									
Equity holders of the parent	151,388.512	157,656.826	156,810.164	163,389.402	Portfolio valuation	-	-	-	-	-	(572.636)	-	-	Long-term borrowings	89,401.502	133,481.670	69,786.198	112,779.646									
Non-controlling interests (b)	(5,308.222)	(5,282.116)	-	-	Dividends	-	-	-	-	(226.861)	(440.364)	-	-	Provisions / Other long-term payables	29,311.179	32,092.348	23,854.411	25,504.799									
Total Net Equity (c) = (a) + (b)	146,080.290	152,374.710	156,810.164	163,389.402	Interest income	(234.217)	(385.683)	-	-	(167.667)	(382.117)	-	-	Short-term borrowings	62,291.843	71,755.767	55,370.670	63,412.588									
Long-term borrowings	89,401.502	133,481.670	69,786.198	112,779.646	Change in the fair value of biological assets	12,979.390	(1,992.917)	10,180.147	(15,148.143)	10,180.147	(15,148.143)	-	-	Other short-term liabilities	80,451.468	70,733.418	64,127.915	55,953.306									
Provisions / Other long-term payables	29,311.179	32,092.348	23,854.411	25,504.799	Other non-cash items	60.590	187.787	60.590	187.787	60.590	-	-	-	Short-term borrowings	62,291.843	71,755.767	55,370.670	63,412.588									
Short-term borrowings	62,291.843	71,755.767	55,370.670	63,412.588	(Gain)/loss from sale of property, plant and equipment	(6.093)	908	-	-	(6.093)	(10.296)	-	-	Other short-term liabilities	80,451.468	70,733.418	64,127.915	55,953.306									
Other short-term liabilities	80,451.468	70,733.418	64,127.915	55,953.306	Gain from sale of participations	10,608.309	11,562.498	-	-	9,662.295	10,451.690	-	-	Long-term liabilities payable within the following period	79,840.619	37,077.443	77,663.745	35,726.606									
Long-term liabilities payable within the following period	79,840.619	37,077.443	77,663.745	35,726.606	Interest expense and similar charges	-	-	-	-	-	-	-	-	Total Liabilities (d)	341,296.611	346,040.646	290,802.969	293,776.945									
Total Liabilities (d)	341,296.611	346,040.646	290,802.969	293,776.945	Plus/less adjustments of changes in working capital	-	-	-	-	-	-	-	-	Total Equity and Liabilities (c) + (d)	487,376.901	498,415.356	447,613.133	457,166.347									

STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) Amounts reported in Euro	GROUP		COMPANY	
	30/9/2012	30/9/2011	30/9/2012	30/9/2011
Opening Balance (01/01/2012 and 01/01/2011 respectively)	152,374.710	154,714.264	163,389.402	153,451.447
Total comprehensive income after taxes (continuing operations)	(6,208.394)	5,893.302	(8,459.598)	18,041.984
Increase / (decrease) of share capital	111.983	12,742	111.983	12,742
Dividends	(235.520)	(440.364)	-	-
Other income (Additional Data and Information: Note 3)	37,501	(1,043,488)	32,000	8
Net equity for the period closing balance (30/09/2012 and 30/09/2011 respectively)	146,080.290	159,136.475	156,810.164	171,506.180

STATEMENT OF CASH FLOW (consolidated and non-consolidated) Amounts reported in Euro	GROUP		COMPANY	
	30/9/2012	30/9/2011	30/9/2012	30/9/2011
Cash flows from operating activities				
Profit / (loss) before taxes (continuing operations)	(8,347.628)	5,471.595	(8,347.628)	5,471.595
Plus/less adjustments for:				
Depreciation	5,850.927	5,880.651	5,850.927	5,880.651
Provisions	(455.156)	(594.780)	(455.156)	(594.780)
Government Grants	292.720	236.369	292.720	236.369
Retirement benefit obligations	-	(572.636)	-	(572.636)
Portfolio valuation	-	(226.861)	-	(226.861)
Dividends	-	(167.667)	-	(167.667)
Interest income	(234.217)	(385.683)	(234.217)	(385.683)
Change in the fair value of biological assets	12,979.390	(1,992.917)	10,180.147	(15,148.143)
Other non-cash items	60.590	187.787	60.590	187.787
(Gain)/loss from sale of property, plant and equipment	(6.093)	908	(6.093)	908
Gain from sale of participations	10,608.309	11,562.498	9,662.295	10,451.690
Interest expense and similar charges	-	-	-	-
Plus/less adjustments of changes in working capital	1,183.753	(1,058.074)	1,183.753	(1,058.074)
or net cash from operating activities:				
Decrease/(increase) of inventories	(10,508.074)	6,447.463	(10,508.074)	6,447.463
Decrease/(increase) of receivables	12,746.567	(2,163.395)	12,746.567	(2,163.395)
Decrease/(increase) of liabilities (except Banks) (Less:)	(11,010.957)	(9,850.361)	(11,010.957)	(9,850.361)
Interest expense and similar charges paid	(609.093)	(719.659)	(609.093)	(719.659)
Interest tax paid	(14,075.095)	13,462.815	(14,075.095)	13,462.815
Net cash generated from operating activities (a)	14,075.095	13,462.815	14,075.095	13,462.815
Cash flows from investing activities				
Acquisition of subsidiaries and other investments	(100.000)	(1,045.198)	(100.000)	(1,045.198)
Purchase of property, plant and equipment (PPE) and intangible assets	(3,653.736)	(4,002.206)	(3,653.736)	(4,002.206)
Proceeds from sale of PPE and intangible assets	66.784	30.730	66.784	30.730
Interest received	210.539	385.683	210.539	385.683
Net cash generated from investing activities (b)	(3,487.413)	(4,630.951)	(3,487.413)	(4,630.951)
Cash flows from financing activities				
Proceeds from issuance of ordinary shares/convertible bond	77	-	77	-
Expenses related to the issue of shares	(1,528)	(3,041)	(1,528)	(3,041)
Proceeds from issued/raised bank loans	300.000	1,097.271	300.000	1,097.271
Repayments of loans	(12,701.774)	(23,027.954)	(12,701.774)	(23,027.954)
Dividends paid	(283.576)	(619.068)	(283.576)	(619.068)
Net cash generated from financing activities (c)	(12,686.801)	(22,547.792)	(12,686.801)	(22,547.792)
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	(2,078.119)	(13,715.928)	(2,078.119)	(13,715.928)
Effect from changes in the foreign exchange differences	172.265	(1,477.637)	172.265	(1,477.637)
Cash and cash equivalents at beginning of the period	18,790.243	36,549.887	18,790.243	36,549.887
Cash and cash equivalents at end of the period	16,884.389	21,355.822	16,884.389	21,355.822

1. The Group companies which are included in the consolidated financial statements, with the respective addresses, participation percentages, method of consolidation and reference to unaudited tax years are analysed in Note 5: Structure of "NIREUS AQUACULTURE S.A." group of companies and Note 11: "Income taxes" of the Interim Financial Statements.
2. (i) The company holds 22,390 treasury shares of a total value of € 47,270.70.
(ii) For those companies that have been consolidated in the current period 1/1-30/9/2012 no change in the method of incorporation has been made.
3. (i) "Other income" presented in the Statement of Changes in Equity of the Group of an amount of € 37,501 relates to the sale of fixed assets of an amount of € 37,424 in addition to an amount of € 77 as regards the transfer of negative minority interests to retained earnings.
(ii) "Other comprehensive income after taxes" presented in the Statement of Comprehensive Income of the Group is analysed as follows:

4. The provisions of the Group and the Parent company are analysed as follows:	GROUP		COMPANY	
	30/9/2012	30/9/2011	30/9/2012	30/9/2011
Provisions related to litigation and court disputes	117.346	-	-	-
Provisions related to unaudited tax years	90.000	-	-	-
Other provisions	441.522	336.909	-	-

5. There are no other claims or litigations to national or arbitration courts that may have a material effect on the financial position or operations of the Group.
6. (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 30/9/2012 to € 25,000,000. (b) First class mortgages, of an amount of € 19,000,000, have been registered in favour of the Commercial Bank as a representative of the bond lenders, to secure the bond loan of an amount of € 90,000,000, the balance of which amounted as at 30/9/2012 to € 69,710,788. (c) A first class mortgage has been registered of an amount of € 8,240,000 in favour of the Commercial Bank as a representative of the bond lenders, to secure the bond loan of an amount of € 90,000,000, the balance of which as at 30/9/2012 amounted to € 69,710,788. (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 30/9/2012 amounted to € 24,910,000. (e) An underwriting of a mortgage of an amount of € 2,000,00