



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 2013 to 31 March 2013

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](http://www.nireus.com)  
Date of Approval of the Financial Statements by the Board of Directors: **May 28, 2013**

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) Amounts reported in Euro				STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) Amounts reported in Euro																																						
GROUP		COMPANY		GROUP		COMPANY																																				
31/3/2013	31/12/2012	31/3/2013	31/12/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012																																			
<b>ASSETS</b>				<b>Income Statement</b>																																						
Property, plant and equipment	84.110.695	84.825.794	72.778.650	73.006.547	Sales revenue (non biological assets)	8.325.996	6.498.351																																			
Investment property	4.050.176	4.050.176	3.657.735	3.657.735	Sales revenue (biological assets) (a)	36.297.661	37.700.124																																			
Intangible assets	46.501.957	46.483.873	23.469.224	23.469.612	Total Sales revenue	44.623.657	44.198.475																																			
Biological assets non-current	99.830.068	53.871.417	96.124.685	50.037.394	Gross profit (non biological assets) (a)	1.236.090	2.067.741																																			
Other non-current assets	251.987	257.864	32.468.721	32.468.721	Effect of measurement of biological assets at fair value (a)	(3.626.385)	3.106.193																																			
Biological assets current	136.713.603	186.211.199	128.014.681	175.055.721	Development costs of biological assets (a)	(22.383.053)	(24.852.995)																																			
Inventories	11.435.548	9.832.519	8.007.130	6.204.162	Gross results from operations 5(a)	11.484.254	18.021.462																																			
Trade and other receivables	54.275.304	54.693.174	43.972.685	42.894.862	Profit/(Loss) before taxes, financing and investing results (EBIT)	5.275.970	11.310.631																																			
Other current assets	30.352.229	29.863.649	29.120.692	27.066.689	Profit/(Loss) before taxes (EBT)	2.270.921	7.945.398																																			
<b>TOTAL ASSETS</b>	<b>467.921.567</b>	<b>470.098.465</b>	<b>437.633.203</b>	<b>433.861.843</b>	Profit/(Loss) after taxes (A)	(2.346.275)	5.287.254																																			
<b>EQUITY &amp; LIABILITIES</b>				<b>Equity holders of the parent</b>																																						
Share capital	85.335.590	85.335.590	85.335.590	85.335.590	Equity holders of the parent	(1.832.591)	6.001.020																																			
Other reserves of equity	54.896.381	55.892.869	66.174.794	63.923.669	Non-controlling interests	(313.684)	(213.766)																																			
Equity attributable to equity holders of the Parent Company (a)	140.231.971	141.228.459	151.510.384	149.259.259	Other comprehensive income after taxes (B)	(1.650.403)	292.412																																			
Non-controlling interests (b)	(5.813.824)	(5.197.174)	-	-	Total comprehensive income after taxes (A) + (B)	(3.996.678)	6.079.666																																			
<b>Total Net Equity (c) = (a)+(b)</b>	<b>134.418.147</b>	<b>136.031.285</b>	<b>151.510.384</b>	<b>149.259.259</b>	Equity holders of the parent	(2.380.601)	6.166.440																																			
Long-term borrowings	83.945.218	85.305.318	65.116.634	66.856.734	Non-controlling interests	(606.679)	(87.174)																																			
Provisions / Other long-term payables	35.977.289	28.168.528	30.782.839	22.475.074	Profit/(Loss) after taxes per share - basic (in €)	-0,088	0,081																																			
Short-term borrowings	55.446.468	56.356.993	49.796.502	49.714.340	Profit/(Loss) before taxes, financing and investing results and depreciation	7.052.249	13.468.632																																			
Other short-term liabilities	73.747.103	77.629.256	64.305.974	65.262.691	<b>STATEMENT OF CASH FLOW (consolidated and non-consolidated) Amounts reported in Euro</b>																																					
Long-term liabilities payable within the following period	84.293.310	82.567.285	82.119.870	80.393.845	<b>Indirect Method</b>																																					
<b>Total Liabilities (d)</b>	<b>333.109.418</b>	<b>334.067.180</b>	<b>286.122.819</b>	<b>284.602.584</b>	<b>GROUP</b>																																					
<b>Total Equity and Liabilities (c) +(d)</b>	<b>467.921.567</b>	<b>470.098.465</b>	<b>437.633.203</b>	<b>433.861.843</b>	31/3/2013	31/3/2012	31/3/2013																																			
<b>STATEMENT OF CHANGES IN EQUITY (consolidated and non-consolidated) Amounts reported in Euro</b>				<b>COMPANY</b>																																						
<b>GROUP</b>		<b>COMPANY</b>		<b>GROUP</b>		<b>COMPANY</b>																																				
31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012	31/3/2013	31/3/2012																																			
Opening Balance (01/01/2013 and 01/01/2012 respectively)	139.991.085	152.374.710	149.159.259	163.389.402	Cash flows from operating activities	2.270.921	7.945.398																																			
Total comprehensive income after taxes (continuing operations)	(3.996.678)	6.079.666	(2.066.762)	6.580.025	Profit / (loss) before taxes (continuing operations)	2.270.921	7.945.398																																			
Increase / (decrease) of share capital	-	111.982	-	111.982	Plus/less adjustments for:	1.915.155	2.339.035																																			
Dividends	(1.146)	-	-	-	Provisions	905.539	-																																			
Other income (Additional Data and Information: Note 3)	(1.581.112)	-	(1.581.112)	-	Government Grants	(138.876)	(181.034)																																			
Net equity for the period closing balance (31/3/2013 and 31/3/2012 respectively)	<b>134.418.147</b>	<b>158.566.358</b>	<b>145.510.384</b>	<b>170.801.409</b>	Retirement benefit obligations	60.724	98.031																																			
					Portfolio valuation	32.625	-																																			
<b>ADDITIONAL DATA AND INFORMATION:</b>																																										
<p>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.</p> <p>2. (i) The company holds 22.390 treasury shares of a total value of € 47.270.70.</p> <p>(ii) For those companies that have been consolidated in the current period 1/1-31/03/2013 no change in the method of incorporation has been made.</p> <p>3. (i) "Other income" presented in the Statement of Changes in Equity of the Group of an amount of € (1.581.112) relates to the write-off of deferred tax of the convertible bond loan.</p> <p>(ii) "Other comprehensive income after taxes" presented in the Statement of Comprehensive Income of the Group is analysed as follows:</p>																																										
<p>4. The provisions of the Group and the Parent company are analysed as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>GROUP 31/3/2013</th> <th>COMPANY 31/3/2013</th> <th>GROUP 31/3/2012</th> <th>COMPANY 31/3/2012</th> </tr> </thead> <tbody> <tr> <td>Provisions related to litigation and court disputes</td> <td>52.000</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Provisions related to unaudited tax periods</td> <td>90.000</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Other provisions</td> <td>575.127</td> <td>455.826</td> <td>-</td> <td>-</td> </tr> </tbody> </table>									GROUP 31/3/2013	COMPANY 31/3/2013	GROUP 31/3/2012	COMPANY 31/3/2012	Provisions related to litigation and court disputes	52.000	-	-	-	Provisions related to unaudited tax periods	90.000	-	-	-	Other provisions	575.127	455.826	-	-															
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<p>5. 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.</p> <p>6. (1) The following mortgages have been registered for the fixed assets of the parent company "NIREUS AQUACULTURE S.A.":</p> <p>(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 Praiseus, under the framework of favourable regulations for the fire victims, the balance of which amounted as at 31/3/2013 to € 25.000.000.</p> <p>(b) First class mortgages, of an amount of € 15.000.000, 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 31/3/2013 to € 69.785.425.</p> <p>(c) A first class mortgage has been registered of an amount of € 6.240.000 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 31/3/2013 amounted to € 69.785.425.</p> <p>(d) Mortgages of an amount of € 2.000.000 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 31/3/2013 amounted to € 24.910.000.</p> <p>(e) An underwriting of a mortgage of an amount of € 264.123 in favour of EUROBANK has been registered. (2) 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 AGR S.A." to secure the long-term loan of the parent company "NIREUS AQUACULTURE S.A."</p> <p>(3) On the land of the consolidated subsidiary "SEAFARM KONIAN S.A.", the following mortgages have been registered:</p> <p>(a) An underwriting of a mortgage of an amount of € 200.000, to secure the loan from Aftis Bank S.A. the balance of which as at 31/3/2013 amounted to € 118.339.64.</p> <p>(b) A Mortgage has been registered of an amount of € 100.000 and underwritings of € 230.000 in favour of "AGRONVEST S.A."</p> <p>(c) An underwriting of a mortgage of an amount of € 381.511 to secure a loan from the Bank of Cyprus, the balance of which amounted as at 31/3/2013 to € 378.496.34.</p> <p>(d) An underwriting of a mortgage of an amount of € 296.404.98 has been registered to secure the loan from the National Bank of Greece, the balance of which as at 31/3/2013 amounted to € 1.363.933.93.</p> <p>(e) Mortgages have been registered of an amount of € 3.283.364 to secure the loan from the Agrotiki Bank of Greece, the balance of which as at 31/3/2013 amounted to € 328.994.81. It should be mentioned that the referred to balance will be paid in 22 equal semi-annual interest and capital instalments of an amount of € 16.444 each, in accordance with the regulation of article 44 by which the company has guaranteed the payment of the abovementioned amount.</p> <p>(4) In addition the following pledges have been underwritten for certain loans:</p> <ul style="list-style-type: none"> <li>• On the loan referred to in (1a) Contracts related to fish population of an amount of € 1.556.000 have been pledged in favour of the Praiseus Bank</li> <li>• On the loan referred to in (1b) Contracts related to fish population and floating installations owned by "NIREUS AQUACULTURE S.A." of an amount of € 68.504.180 have been secured.</li> <li>• On the loan referred to in (1d) Insurance contracts which cover products, raw materials and loss of income of a total amount of € 10.000.000. In respect of the same loan, bank deposits of an amount of € 4.000.000 have been restricted as at 31/3/2013.</li> <li>• There is a pledge of fish population of an amount of € 5.500.000 in favour of PROTEOBANK for a loan of € 2.850.000</li> <li>• There is a pledge of fish population of an amount of € 2.000.000 in favour of the HELLENIC bank for a loan of € 1.898.306</li> <li>• On the balance of the syndicated loan of the Subsidiary company Sea Farm Ionian SA balance as at 31/3/2013 an amount of € 2.962.964) a pledge of fish population exists (as at 31/3/2013 of an amount of € 2.962.964).</li> </ul> <p>7. The number of employed personnel on March 31, 2013 totalled 832 for the Company, and 1.107 for the Group (for the Company: 832, for the Subsidiaries: 285) while on March 31, 2012 this amounted to 833 for the Company and 1.117 for the Group (for the Company: 833 Subsidiaries: 285 and Associates 19).</p> <p>8. 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:</p> <table border="1"> <thead> <tr> <th></th> <th>GROUP 31/3/2013</th> <th>COMPANY 31/3/2013</th> <th>GROUP 31/3/2012</th> <th>COMPANY 31/3/2012</th> </tr> </thead> <tbody> <tr> <td>a) Revenue</td> <td>26.202</td> <td>933.456</td> <td>26.202</td> <td>933.456</td> </tr> <tr> <td>b) Expenses</td> <td>26.202</td> <td>4.068.824</td> <td>26.202</td> <td>4.068.824</td> </tr> <tr> <td>c) Receivables</td> <td>2.792.069</td> <td>15.240.158</td> <td>2.792.069</td> <td>15.240.158</td> </tr> <tr> <td>d) Liabilities</td> <td>2.792.069</td> <td>3.456.323</td> <td>2.792.069</td> <td>3.456.323</td> </tr> <tr> <td>e) Directors fees and key management compensation</td> <td>465.201</td> <td>309.306</td> <td>465.201</td> <td>309.306</td> </tr> <tr> <td>f) Payables to directors and key management</td> <td>153.531</td> <td>100.532</td> <td>153.531</td> <td>100.532</td> </tr> </tbody> </table> <p>9. The consolidating subsidiary company "SEAFARM KONIAN SA" and the absorbed by it "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. 1692/1990 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.</p> <p>10. 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 1.1.2013 as referred to in Note 3 of the interim financial statements.</p> <p>11. Certain figures of the prior period have been reclassified for comparative purposes and have no effect on the Shareholders Equity, Sales revenue and Results after taxes of the Group and Company (note 28 of the condensed interim financial statements)</p> <p>12. There are no significant subsequent events following March 31, 2013 which event which may alter the figures of the published financial statements.</p>									GROUP 31/3/2013	COMPANY 31/3/2013	GROUP 31/3/2012	COMPANY 31/3/2012	a) Revenue	26.202	933.456	26.202	933.456	b) Expenses	26.202	4.068.824	26.202	4.068.824	c) Receivables	2.792.069	15.240.158	2.792.069	15.240.158	d) Liabilities	2.792.069	3.456.323	2.792.069	3.456.323	e) Directors fees and key management compensation	465.201	309.306	465.201	309.306	f) Payables to directors and key management	153.531	100.532	153.531	100.532
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Koropi, May 28, 2013

PRESIDENT AND CEO

VICE PRESIDENT AND MANAGING DIRECTOR

GENERAL FINANCIAL DIRECTOR  
OF THE GROUP

ACCOUNTING MANAGER

ARISTIDES ST. BELLES  
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NIKOLAOS EMM. CHAVIARAS  
ID. No. AH 935562

EFSTRATIOS G. ELISSAIOS  
ID. No. AB 593929

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ID. No. AB 264939