

2/06/2008

DIAS S.A. - Q1 2008 RESULTS

Further growth is illustrated in the financial figures of DIAS Group for the period ended 31 March 2008 which were issued according to the International Accounting Standards and were published on 2/6/2008.

The consolidated **Turnover** of DIAS Group amounted to EUR 20,2 Mn compared to EUR 10,6 Mn of 2007 presenting an impressive increase of **89,47%**.

Earnings before Interest Tax and Depreciation (**EBITDA**) posted an increase of **69,30%** reaching EUR 4,9 Mn versus EUR 2,9 Mn of the corresponding period of prior year.

Pre Tax Profits (**EBT**) increased to EUR 3,2 Mn recording a positive change of **53,84%** from EUR 2,1 Mn of 2007.

Lastly, Earnings after Taxes and Minority Interests (**EATAM**) rose by **21,92%** reaching EUR 2,24 Mn versus EUR 1,83 Mn for the Q1 of 2007.

Operating in an uncertain and volatile global market environment, DIAS Group achieved to maintain its impressive growth rates. The continuous investments in the production facilities and structures aiming to reduce production costs, combined with a number of strategic acquisitions that concluded in the last months, led Group's production capacity in excess of 20,000 tons and placed it at the top of the Mediterranean producers list globally. The aforesaid capability combined with the enlargement of our client base and new markets as well as the extension of our end-product range with more value added and higher margin products, resulted to an almost doubling of our sales as opposed to those of the same quarter of 2007.

Moreover, the above factors coupled with the ongoing restructuring and homogenization plan at Group level to benefit from the economies of scale formed, enabled us to sustain EBITDA margin at the satisfactory level of 24.25% absorbing completely the pressure observed during last quarter on the Sea Bream prices as well as the price increase in some raw materials.

Lastly, the lowest comparatively exposure of the Group in Bank debt and the significant cost containment as a result of its flexible management team, placed DIAS in absolute numbers of net profits (EATAM) at the top of sector's company list.

Please note that in the Group's consolidated figures of Q1 2008, the figures of the company POROS Fishfarming S.A. are included for the first time.

N. Kifissia, Athens The
Board of Directors