



"DIAS AQUACULTURE S.A."

(Companies Reg. No. : 27160/06/B/92/5) – Registration offices: 10 Salaminos, St. Piraeus, GR – 185 45
Information and particulars about the period: 1.1.2007 to 31.3.2007

This data and information seeks to provide a brief overview of the financial status and results of Dias Aquaculture S.A. Consequently, we recommend that before making any investment choice or engaging in any other transaction with the Company investors should consult the company's website (www.diassa.gr) where the interim financial statements referred to in the IAS and the auditor's review report, whenever required, can be found.

CORPORATE PARTICULARS

Address of Company's registered offices: 10 Salaminos St., Piraeus, GR-18545
Main activity: Production of sea bass and sea bream, breeding juveniles for those fish species (Companies Reg. No. 27160/06/B/92/5)
Supervisory Authority: Ministry of Development, Secretariat General for Trade, Companies & Credit Directorate
Line-up of the Board of Directors
Leonidas Vardakis, son of Emmanuel, Chairman of the Board of Directors (Executive member)
Stelios Pitakas, son of Konstantinos, CEO (Executive Member)
Nikolaos Stavropoulos, son of Irakleos, Vice-Chairman (Executive member)
Ioakim Tsoukalas, son of Spyridon, Board Member (Executive member)
Nikolaos Marangoudakis, son of Antonios, Board Member (Non-executive member)
Ioannis Liossis, son of Nikolaos, Board Member (Non-executive / Independent member)
Konstantinos Xintaras, son of Christos, Board Member (Non-executive / Independent member)
Date of approval for financial statements (from which summary data was obtained): 26 May 2007
Type of audit review report: Not required
Company website: www.diassa.gr

1.1. BALANCE SHEET ITEMS (amounts in euro)

(annual consolidated and separate items)	The Group		The Company	
	31.03.2007	31.12.2006	31.03.2007	31.12.2006
ASSETS				
Fixed assets	26.612.507,68	17.861.011,56	22.054.237,48	18.000.876,70
Inventories	36.059.035,26	33.442.907,07	27.426.602,84	26.666.932,26
Receivables from customers	21.260.716,82	8.869.854,80	7.715.166,65	8.206.016,65
Other assets	10.390.090,04	6.942.318,93	7.323.796,42	5.543.803,57
TOTAL ASSETS	94.322.349,80	67.116.092,36	64.519.803,39	58.417.629,18
LIABILITIES				
Long-term liabilities	12.383.063,41	9.313.198,84	7.971.991,42	8.391.769,35
Short-term bank liabilities	33.840.480,40	14.759.762,45	15.682.284,50	12.014.855,54
Other short-term liabilities	25.114.503,53	25.466.514,21	23.689.177,73	22.442.905,32
Total liabilities (a)	71.338.047,34	49.539.475,50	47.343.453,65	42.849.530,21
Share capital	9.146.670,00	9.146.670,00	9.146.670,00	9.146.670,00
Other information on company equity	8.433.868,38	6.595.171,83	8.029.679,74	6.421.428,97
Total equity in company shares (b)	17.580.538,38	15.741.841,83	17.176.349,74	15.568.098,97
Minority interest (c)	5.403.764,08	1.834.775,03	0,00	0,00
Total Equity (d) = (b) + (c)	22.984.302,46	17.576.616,86	17.176.349,74	15.568.098,97
TOTAL LIABILITIES (e) = (a) + (d)	94.322.349,80	67.116.092,36	64.519.803,39	58.417.629,18

1.2 INCOME STATEMENT FOR THE PERIOD (amounts in euro)

(annual consolidated and separate items)	The Group		The Company	
	01.01.-31.03.2007	01.01.-31.03.2006	01.01.-31.03.2007	01.01.-31.03.2006
Sales of merchandise and other inventories	3.273.540,68	424.376,59	4.946.399,98	1.479.994,65
Sales of biological Assets	7.393.883,23	8.480.564,98	5.523.458,46	5.356.201,54
Total turnover	10.667.423,91	8.904.941,57	10.469.858,44	6.836.196,19
Gross profits from merchandise and other inventories	817.117,65	228.524,89	267.556,84	221.888,71
Profits (losses) from biological assets measured at fair value	7.938.955,63	5.868.129,47	6.070.032,62	2.972.621,82
Earnings / (losses) before taxes, financial and investment results and depreciation	2.883.874,70	1.947.209,83	2.341.069,83	976.217,17
Earnings / (losses) before taxes, financial and investment results	2.419.139,50	1.586.446,83	2.036.951,19	787.416,52
Total earnings / (losses) before tax	2.067.865,99	1.327.654,03	1.782.635,29	572.525,79
Less taxes	-135.541,65	-410.417,76	-174.384,52	-166.032,48
Total profits / (losses) net of tax	1.932.324,34	917.236,27	1.608.250,77	406.493,31
Allocated among:				
Company shareholders	1.838.696,55	804.664,60	1.608.250,77	406.493,31
Minority interest	93.627,79	112.571,67	0,00	0,00
Basic share of net earnings per share (in euro)	0,09	0,04	0,08	0,02

1.3. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (amounts in euro)

(annual consolidated and separate items)	The Group		The Company	
	01.01.-31.03.2007	01.01.-31.03.2006	01.01.-31.03.2007	01.01.-31.03.2006
Equity at start of period (1.1.2007 and 1.1.2006 respectively)	17.576.616,86	13.074.974,87	15.568.098,97	12.069.422,08
Period profits / (losses) net of tax	1.932.324,34	917.236,27	1.608.250,77	406.493,31
	19.508.941,20	13.992.211,14	17.176.349,74	12.475.915,39
Share capital increase / (decrease)	0,00	0,00	0,00	0,00
Dividends distributed (profits)	0,00	0,00	0,00	0,00
Net income assigned directly to equity	3.475.361,26	1.336.069,32	0,00	0,00
Purchase/(sale) of own shares	0,00	0,00	0,00	0,00
Equity at end of period (31.3.2007 and 31.3.2006 respectively)	22.984.302,46	15.328.280,46	17.176.349,74	12.475.915,39

1.4. CASH FLOW STATEMENT (amounts in euro)

(annual consolidated and separate items)	The Group		The Company	
	01.01.-31.03.2007	01.01.-31.03.2006	01.01.-31.03.2007	01.01.-31.03.2006
Operating activities				
Earnings before tax	2.067.865,99	1.327.654,03	1.782.635,29	572.525,79
Plus/Minus adjustments for:				
Depreciation	464.735,20	360.763,00	304.118,64	188.800,65
Provisions	241.177,25	23.765,90	-18.648,21	29.704,24
Foreign currency differences			0,00	
Asset grant depreciation	-59.836,27	-81.345,96	-49.974,40	-27.291,99
Results (income, expenses, profits & losses) from investing activities	-18.008,97	-17.996,33	-299,58	0,00
Interest charges and related expenses	355.097,10	276.789,13	254.315,90	214.890,73
Plus / minus adjustments for changes in working capital accounts or related to operating activities				
Decrease/ (increase) in inventories	-1.460.400,92	-1.013.675,56	-759.670,58	460.953,11
Decrease/ (increase) in receivables	4.380.987,46	-3.239.912,46	-1.606.181,65	-1.945.044,30
(Decrease)/Increase in liabilities (save banks)	-5.361.987,23	2.556.129,28	1.494.187,79	876.635,50
Less:				
Interest charges and related expenses paid	-355.097,10	-276.789,13	-254.315,90	-214.890,73
Tax paid	-57.519,27	0,00	-51.514,35	0,00
Total inflow/(outflow) from operating activities (a)	197.013,24	-84.618,10	1.094.652,95	156.283,00
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-2.312.431,70	-4.690.000,00	-3.008.769,00	-4.690.000,00
Purchase of intangible and tangible assets	-1.636.487,37	-426.271,20	-1.337.482,50	-245.584,68
Proceeds on sale of intangible and tangible assets	20.857,33	0,00	4.767,33	0,00
Interest received	14.185,38	706,18	299,58	587,75
Dividends collected	0,00	0,00	0,00	0,00
Total inflow/(outflow) from investing activities (b)	-3.913.876,36	-5.115.565,02	-4.341.184,59	-4.934.996,93
Financing Activities				
Proceeds from increase in share capital	0,00	0,00	0,00	0,00
Proceeds on loans issued/taken out	4.498.624,81	0,00	2.967.859,29	-543.074,13
Loan repayment	0,00	117.550,34	0,00	0,00
Leasing arrangement liabilities paid (instalments)	-78.083,50	0,00	-21.938,95	0,00
Dividends paid	0,00	0,00	0,00	0,00
Total inflow/(outflow) from financing activities (c)	4.420.541,31	117.550,34	2.945.920,34	-543.074,13
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	703.678,19	-5.082.632,78	-300.611,30	-5.321.788,06
Cash and cash equivalents at the beginning of the period	1.809.616,23	5.605.148,47	1.612.937,10	5.508.168,01
Cash and cash equivalents at the end of the period	2.513.294,42	522.515,69	1.312.325,80	186.379,95

ADDITIONAL DATA AND INFORMATION

(1) Companies consolidated and consolidation method
The Companies in the Group their addresses, degrees of participation, included in the consolidated financial statements.

Full consolidation method

Fruitti Di Mare S.A., 10 Salaminos St., Piraeus	85%
Mattheou Ltd., 10 Salaminos, Piraeus	100%
Neptunus Aquaculture S.A., 10 Salaminos, Piraeus	70%
and for the first time Zoonomi S.A., Kritika, Ancient Corinth	29,934%

Equity Method

ASTIR INTERNATIONAL S.R.L., Italy	50%
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(2) Mortgages and mortgager liens worth euro 4,838,862.80 have been registered on the properties of the parent company and its subsidiaries to secure bank loans. The balance on 31.3.2007 was euro 8,617,244.50.

(3) There are no disputes before the courts or administrative bodies or in arbitration which could have a significant impact on the financial status or operation of the companies.

The tax returns of the parent company for the fiscal years from 2003 to 2006 and its subsidiaries have not been audited for taxation purposes.

(4) The intra-group transactions and intra-group balances of the parent company, affiliated companies and other associates for the period 1.1-31.3.2007 are as follows:

	The Group	The Company
To Subsidiaries		
Purchase of goods and services		2.417.622,92
Sales of goods and services		1.715.559,63
To affiliated companies and other persons		
Purchase of goods and services	109.925,09	32.204,48
Sales of goods and services		
To Subsidiaries		
Balance of liabilities		7.289.066,63
Balance of receivables		3.316.845,18
To affiliated companies and other persons		
Balance of liabilities		
Balance of receivables		

(5) The number of people employed by the Group and Company is:

	The Group		The Company	
	31.03.2007	31.03.2006	31.03.2007	31.03.2006
Salaried staff	157	102	93	61
Waged Staff	123	83	105	59
Total No. of employees	280	185	198	120

Piraeus, 26 May 2007

THE CHAIRMAN OF THE BOARD

THE C.E.O.

THE GENERAL MANAGER

THE FINANCIAL MANAGER

LEONIDAS VARDAKIS
ID CARD No. A 297596

STELIOS PITAKAS
ID CARD No. M 117555

IOAKIM TSOUKALAS
ID CARD No. S 157636

THANASSIS MANTZOUKAS
ID CARD No. I 365608