



"DIAS AQUACULTURE S.A."

(Companies Reg. No. 27160/06/B/92/5)

Address of Company's registered offices: 54 Elaion St., Kifissia, GR-14564

DATA AND INFORMATION FOR THE PERIOD from 1.1.2009 to 30.9.2009 In accordance with Decision 4/507/28.4.2009 of the BoD of the Hellenic Capital Market Commission

This data and information drawn from the financial statements seeks to provide a general overview of the financial status and results of DIAS AQUACULTURE S.A. Consequently, we recommend that before making any investment decision or engaging in any transaction with the Issuer, readers should consult the issuer's website where the periodic financial statements have been posted and the review report of the auditor wherever that is required.

Company website: www.diassa.gr

Date of approval of periodic financial statements by Board of Directors: 27 November 2009

Auditor: Georgios K. Tsiolis (ICPA (GR) Reg. No. 17161)

Auditing Firm: SOL Certified Auditors S.A. (ICPA (GR) Reg. No. 125)

Type of audit review report: Not required

1.1. STATEMENT OF FINANCIAL POSITION (annual consolidated and non consolidated items) amounts in euro				
	The Group		The Company	
	30.09.2009	31.12.2008	30.09.2009	31.12.2008
ASSETS				
Property, plant & equipment	38.211.889,60	39.470.715,12	18.129.203,16	18.513.004,32
Intangible assets	17.930.459,01	18.985.906,37	1.986.125,67	2.052.049,35
Other non-current assets	3.242.048,82	454.498,13	29.294.104,83	29.238.921,02
Biological assets	97.049.196,42	88.581.700,67	85.482.600,14	76.596.885,09
Inventories	2.299.454,20	2.786.812,15	1.216.811,37	1.026.467,82
Receivables from customers	33.212.439,07	18.632.117,48	28.475.768,77	16.805.194,87
Other current assets	20.120.388,54	21.782.169,43	16.719.805,10	15.181.297,11
TOTAL ASSETS	212.065.875,66	190.693.919,35	181.304.419,04	159.413.819,58
OWNERS' EQUITY & LIABILITIES				
Share Capital	11.433.337,50	9.146.670,00	11.433.337,50	9.146.670,00
Other reserves of equity	14.666.285,16	13.675.657,32	17.047.683,00	15.794.144,48
Equity attributable to equity holders of parent company (a)	26.099.622,66	22.822.327,32	28.481.020,50	24.940.814,48
Minority interests (b)	6.815.736,61	4.745.598,82	0,00	0,00
Total equity (c) = (a) + (b)	32.915.359,27	27.567.926,14	28.481.020,50	24.940.814,48
Long-term borrowings	32.504.889,78	33.857.783,14	30.140.387,38	31.067.824,59
Provisions / Other long-term liabilities	13.023.164,84	13.617.137,99	9.080.372,69	9.390.476,97
Short-term borrowings	53.043.458,22	45.964.445,97	45.492.257,03	39.226.486,13
Deferred payables	7.916.616,47	8.333.040,67	7.326.225,15	7.642.290,21
Other short-term liabilities	72.662.387,08	61.353.585,44	60.784.156,29	47.145.927,20
Total liabilities (d)	179.150.516,39	163.125.993,21	152.823.398,54	134.473.005,10
TOTAL EQUITY AND LIABILITIES (c) + (d)	212.065.875,66	190.693.919,35	181.304.419,04	159.413.819,58

1.2. STATEMENT OF COMPREHENSIVE INCOME (consolidated) amounts in euro				
	The Group			
	1.01-30.09.2009	1.01-30.09.2008	1.07-30.09.2009	1.07-30.09.2008
Sales (non-biological assets)	37.315.897,02	35.231.698,58	15.314.791,37	11.930.737,15
Sales (biological assets)	46.966.861,79	36.357.083,13	15.336.351,23	13.412.786,42
Total sales	84.282.758,81	71.588.781,71	30.651.142,60	25.343.523,57
Gross profit (on non-biological assets)	8.249.198,07	2.786.358,28	3.657.593,16	-799.037,33
Effect from measurement of biological assets at fair value	2.128.298,00	9.019.580,02	3.486.409,89	2.527.495,03
Cost of developing biological assets	-40.975.063,63	-28.301.057,68	-20.205.867,09	-12.866.080,41
Gross operating profit	16.369.294,23	19.861.963,75	2.274.487,19	2.275.163,71
Earnings before taxes, financial and investment results	10.474.801,55	8.030.095,66	3.473.214,76	-622.548,85
Earnings before tax	6.203.278,10	4.185.898,58	1.858.909,03	-1.928.658,95
Earnings net of tax (A)	4.397.771,60	3.066.278,47	1.211.376,35	-1.315.548,84
Allocated among:				
Parent company shareholders	3.840.937,89	2.631.043,00	986.591,04	-1.675.901,25
Minority interests	556.833,71	435.235,47	224.785,31	360.352,41
Other total income net of tax (B)	59.000,00	0,00	0,00	0,00
Consolidated comprehensive income net of tax (A+B)	4.456.771,60	3.066.278,47	1.211.376,35	-1.315.548,84
Parent company shareholders	3.899.937,89	2.631.043,00	986.591,04	-1.675.901,25
Minority interests	556.833,71	435.235,47	224.785,31	360.352,41
Basic share of net earnings per share (in euro)	0,1579	0,1082	0,0406	-0,0689
Earnings before taxes, financial and investment results and total depreciation	13.024.917,56	10.225.009,40	4.341.001,23	151.196,38

1.2. STATEMENT OF COMPREHENSIVE INCOME (consolidated) amounts in euro				
	The Company			
	1.01-30.09.2009	1.01-30.09.2008	1.07-30.09.2009	1.07-30.09.2008
Sales (non-biological assets)	31.058.528,58	23.093.945,95	11.674.921,37	8.221.107,36
Sales (biological assets)	33.996.812,31	25.939.121,18	10.939.589,34	8.580.401,80
Total sales	65.055.340,89	49.033.067,13	22.614.510,71	16.801.509,16
Gross profit (on non-biological assets)	3.169.309,35	2.753.195,09	1.528.544,86	755.430,72
Effect from measurement of biological assets at fair value	3.100.186,73	9.462.521,89	3.511.424,71	2.930.812,15
Cost of developing biological assets	-31.152.095,36	-24.742.382,20	-15.125.798,77	-10.442.716,61
Gross operating profit	9.114.213,03	13.412.455,96	853.760,14	1.823.928,06
Earnings before taxes, financial and investment results	7.906.917,53	5.575.907,42	3.425.443,71	-1.744.095,10
Earnings before tax	4.958.911,80	3.033.531,29	2.526.180,61	-2.685.411,54
Earnings net of tax (A)	3.661.637,29	2.388.182,64	1.844.099,02	-1.869.590,87
Allocated among:				
Parent company shareholders	3.661.637,29	2.388.182,64	1.844.099,02	-1.869.590,87
Minority interests				
Other total income net of tax (B)	0,00	0,00	0,00	0,00
Consolidated comprehensive income net of tax (A+B)	3.661.637,29	2.388.182,64	1.844.099,02	-1.869.590,87
Parent company shareholders	3.661.637,29	2.388.182,64	1.844.099,02	-1.869.590,87
Minority interests				
Basic share of net earnings per share (in euro)	0,1505	0,0982	0,0758	-0,0769
Earnings before taxes, financial and investment results and total depreciation	9.554.137,00	6.910.371,13	3.974.002,55	-1.280.140,86

1.3 STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (annual consolidated and separate items) amounts in euro				
	The Group		The Company	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
Total equity at start of period (1/1/2009 and 1/1/2008 respectively)	27.567.926,14	27.382.816,24	24.940.814,48	23.635.456,87
Consolidated comprehensive income net of tax	4.456.771,60	3.066.278,47	1.211.376,35	2.388.182,64
Acquisition of minority interests	-1.000.000,00	-1.732.820,78		
Acquisition of new subsidiaries		-145.450,86		
Dividends distributed		-1.167.660,00		-1.167.660,00
Share capital increase / (decrease)	2.286.772,52		2.286.667,50	
Capitalisation of reserves	-2.286.667,50		-2.286.667,50	
Reserve capitalisation tax	-121.431,27		-121.431,27	
Sale of holding in subsidiary	2.011.987,78			
Total equity at end of period (30/9/2009 and 30/9/2008 respectively)	32.915.359,27	27.403.163,07	28.481.020,50	24.855.979,51

1.4. CASH FLOW STATEMENT (annual consolidated and separate items) amounts in euro

	The Group		The Company	
	1.01-30.09.2009	1.01-30.09.2008	1.01-30.09.2009	1.01-30.09.2008
Operating activities				
Earnings before tax	6.203.278,10	4.185.898,58	4.958.911,80	3.033.531,29
Plus/Minus adjustments for:				
Depreciation	2.883.299,49	2.574.524,61	1.759.147,13	1.466.399,91
Provisions	56.858,71	525.466,12	51.760,23	53.704,58
Asset grant depreciation	-333.183,48	-379.610,87	-111.927,66	-131.936,20
Results (income, expenses, profits & losses) from investing activities	561.994,53	-39.898,62	52.404,03	-1.044,13
Interest charges and related expenses	3.701.074,12	3.879.104,48	2.895.601,70	2.543.420,47
Plus / minus adjustments for changes in working capital accounts or related to operating activities				
Decrease / (increase) in inventories	-7.980.137,80	-18.757.821,08	-9.076.058,60	-16.340.214,32
Decrease / (increase) in receivables	-17.547.289,15	19.231.738,55	-15.422.509,39	3.227.994,50
(Decrease) / increase in liabilities (excl. banks)	12.871.838,29	-5.647.033,45	14.414.406,28	-2.911.212,28
Less:				
Interest charges and related paid-up expenses	-3.701.074,12	-3.879.104,48	-2.895.601,70	-2.543.420,47
Tax paid	-284.583,39	-1.154.230,05	-45.283,46	-639.149,53
Total inflow/(outflow) from operating activities (a)	-3.567.924,70	539.033,79	-3.419.149,64	-12.241.926,18
Investing Activities				
Acquisition of subsidiaries, affiliates, joint ventures and other investments	-3.571.149,60	-11.273.185,58	-2.571.149,60	-13.311.629,72
Purchase of intangible and tangible assets	-1.841.639,73	-5.746.865,87	-1.383.959,34	-3.958.300,28
Proceeds on sale of intangible and tangible assets	2.579.031,02	127.857,19	2.556.216,02	42.379,43
Interest received	9.021,13	35.570,10	5.063,97	0,00
Dividends distributed	0,00	0,00	0,00	0,00
Total inflow/(outflow) from investing activities (b)	-2.824.737,18	-16.856.624,16	-1.393.828,95	-17.227.550,57
Financing Activities				
Proceeds from increase in share capital	214,34	0,00	0,00	0,00
Proceeds from loans issued / taken out	3.459.326,47	31.937.134,22	2.714.549,09	31.934.839,32
Loan repayment	-173.454,58	-11.084.007,49	0,00	-534.721,59
Leasing arrangement liabilities paid (instalments)	-357.582,85	-408.948,15	-73.686,11	-95.166,04
Dividends distributed	0,00	-1.167.660,00	0,00	-1.167.660,00
Total input / (output) from financing activities (c)	2.928.503,38	19.276.518,58	2.640.862,98	30.137.291,69
Net increase/ (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-3.464.158,50	2.958.928,21	-2.172.115,61	667.814,94
Cash and cash equivalents at the beginning of the period	9.180.895,62	1.917.058,34	6.626.155,18	387.983,36
Cash and cash equivalents at the end of the period	5.716.737,12	4.875.986,55	4.454.039,57	1.055.798,30

ADDITIONAL FACTS AND INFORMATION

1. Companies consolidated and consolidation method

a) The companies in the Group and their percentage holdings which are included in the consolidated financial statements.

	Seat	Activity	Direct holding	Indirect holding	Method
DIAS AQUACULTURE S.A.	Greece	Fish farm			Parent company
FRUTTI DI MARE S.A.	Greece	Trade in fish	100%		Full consolidation
Zoonomi S.A.	Greece	Fish feed manufacture	25,84%		Full consolidation
MARE NOSTRUM S.A.	Greece	Trade in fish	51%		Full consolidation
PELAGOS AQUACULTURE S.A.	Greece	Fish farm	100%		Full consolidation
IPPOCAMBOS AQUACULTURE S.A.	Greece	Fish farm	100%		Full consolidation
MERKOS S.A.	Greece	Fish processing	51%		Full consolidation
Mattheou Ltd.	Greece	Fish farm	100%		Full consolidation
Poros Aquaculture Centre S.A.	Greece	Fish farm	100,00%		Full consolidation
Sparfish S.A.	Greece	Fish farm	95%		Full consolidation
Poros Mare Aquaculture S.A.	Greece	Fish farm		51,00%	Full consolidation
I. KLEIDARAS FAMILY S.A.	Greece	Fish farm	48,44%		Equity
ASTIR INTERNATIONAL S.R.L., Italy	Italy	Trade in fish	50%		Equity

b) There are no companies excluded from the consolidation.

c) There are no companies not consolidated in this period in the consolidated financial statements which had been consolidated in the previous period.

d) On 15/4/2009 and 24/4/2009 the parent company acquired 48.44% of the shares of the company KLEIDARAS I. FAMILY S.A.

e) On 16/2/2009 the subsidiary MARE NOSTRUM S.A. signed the final acquisition agreement for the remaining 6% of the shares of the company POROS MARE AQUACULTURE S.A.

g) On 25.9.2009 the Company sold BIOMAR HELLENIC S.A. 21,500 shares in its subsidiary ZOOONOMI S.A., accounting for 25.17% of all shares in that subsidiary. Following an agreement, the company now retains control of the subsidiary via a BoD majority (Note 6.3)

(2) The same accounting principles used in preparing the 2008 annual financial statements have been used.

3) Decision No. K2-14831/11-12-2008 of the Minister of Development approved the merger by absorption of the subsidiary NEPTUNUS AQUACULTURE S.A., whose transformation balance sheet was dated 31.12.2007. For the sake of comparability, the Company adjusted the figures for the previous year as shown in note 6.26 in detail, including the figures for the subsidiary, as can be seen in summary form below:

	PUBLISHED	ADJUSTED
Total turnover	49.561.918,19	49.033.067,13
Net earnings from continuing operations		
Attributable to company shareholders	1.921.930,10	2.388.182,64
Equity in company shares	21.614.776,0	