

GALAXIDI MARINE FARM S.A.
G.E.MI. No.: 13946456000

POSITION ANEMOKAMPI, 332 00 GALAXIDI FOKIDA
FINANCIAL DATA AND INFORMATION FOR THE YEAR
from 1 January 2022 to 31 December 2022

(Published according to I. 2190/1920, article 135 concerning enterprises that prepare annual financial statements, consolidated and not, according to I.A.S.)

The following data and information deriving from the financial statements aim to provide a general briefing for the financial position and the results of operations of "GALAXIDI MARINE FARM S.A.". Therefore, it is recommended, the reader before proceeding to any kind of investment decision or other transaction with the company to visit the Company's website, where are posted the financial statements accompanied by the independent auditor's report.

COMPANY INFORMATION					DATA FROM STATEMENT OF CHANGES IN EQUITY				
Competent Authority: FOKIDA CHAMBER OF COMMERCE AND INDUSTRY GE.M.I. DEPARTMENT Website address: http://www.galaxidimarine.farm Board of Directors: Chairman & Managing Director Athanasia Sp. Panteleimonitou (executive member) Vice Chairman Spyridonos Ap. Giannoulatos (executive member) Members (Executive) Konstantinos G. Mardakis, Georgios K. Iakovopoulos Members (Executive) Dimitrios K. Proedrou, Ioannis B. Chekimián Member (Non-executive) Alkis D. Vardis <u>Date of approval by the Board of Directors of the annual financial statements:</u> 31 AUGUST 2023 Certified Public Accountant Auditor: Efstratios N. Andreadakis (Institute of CPA Reg. No. 47921) Audit Firm: ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS s.a. - Crowe Type of Auditor's Report: Unqualified opinion					GROUPCOMPANY				
DATA FROM STATEMENT OF FINANCIAL POSITION					amounts expressed in EURO				
					31.12.202231.12.202131.12.202231.12.2021				
ASSETS									
Non-current assets									
Own-used Property, plant and equipment (PPE)					23.670.229,2719.424.304,6715.440.235,5616.011.282,90				
Intangible assets					162.100,72156.271,7376.678,2184.163,53				
Goodwill					1.175.910,741.175.910,74539.599,33539.599,33				
Investments in subsidiaries					0,000,003.003.609,003.003.609,00				
Other investments					437.400,00437.400,00427.700,00427.700,00				
Deferred tax assets					85.228,4969.066,9714.867.590,796.871.910,79				
Other long-term receivables					1.017.351,72657.821,72				
Total non-current assets					26.548.220,9421.920.775,8334.355.412,8926.938.265,55				
Current assets									
Consumable biological assets					83.962.837,1272.889.585,2474.544.046,0869.721.733,24				
Other inventories					1.581.760,141.668.222,351.484.565,121.564.156,46				
Trade receivables					5.789.489,246.379.114,015.480.926,156.674.759,59				
Advances					20.163,35129.790,6520.163,35129.790,65				
Financial assets at fair value through profit or loss					37.758,5229.545,7637.758,5229.545,76				
Other receivables					3.721.399,192.662.655,822.507.819,821.982.790,96				
Cash and cash equivalents					3.109.836,173.809.964,462.667.399,903.299.840,36				
Total current assets					98.223.243,7387.568.878,2986.742.578,9483.402.617,02				
Total Assets					124.771.464,67109.489.654,12121.097.991,83110.340.882,57				
EQUITY									
Share capital					4.586.497,434.586.497,434.586.497,434.586.497,43				
Share premium					1.542.486,761.542.486,761.542.486,761.542.486,76				
Adjustment differences of property assets					647.426,36647.426,36647.426,36647.426,36				
Reserves					4.696.693,404.540.693,404.696.693,404.540.693,40				
Retained earnings					23.461.579,6521.017.374,5423.259.942,9120.765.152,91				
Net equity holders of the Company					34.934.683,6032.334.478,4934.732.146,8632.082.256,86				
Non controlling interests					10.229,0313.622,95				
Total Equity					34.944.912,6432.348.101,4434.732.146,8632.082.256,86				
LIABILITIES									
Non-current liabilities									
Long-term bank borrowings					16.996.865,939.313.701,4115.745.357,1810.093.701,41				
Deferred income tax liabilities					2.394.156,182.466.933,102.510.538,212.582.214,37				
Provisions for employee retirement benefit obligations					759.303,86730.882,01754.512,45726.278,36				
Finance lease obligations					500.321,91504.770,36504.770,36504.770,36				
Grants					3.687.607,872.391.673,322.666.143,861.782.850,46				
Provisions					37.000,0037.000,0037.000,0037.000,00				
Total non-current liabilities					24.375.255,7515.444.960,2021.802.728,9315.726.814,96				
Current liabilities									
Trade payables					31.810.269,1231.178.864,2931.047.924,0632.047.902,31				
Short-term bank borrowings					24.242.777,3524.333.049,8324.242.732,3524.333.004,83				
Current portion of long-term debt					6.049.650,643.368.757,156.049.650,643.368.757,15				
Current portion of finance lease obligations					57.998,6260.704,0552.481,8560.704,05				
Taxes payable					1.179.390,091.047.974,491.179.390,061.041.636,70				
Other current liabilities					2.111.210,481.707.242,671.990.937,081.679.805,71				
Total current liabilities					65.451.296,2861.696.592,4864.563.116,0462.531.810,75				
Total Liabilities					89.826.552,0377.141.552,6886.365.844,9778.258.625,71				
Total Equity & Liabilities					124.771.464,67109.489.654,12121.097.991,83110.340.882,57				
DATA FROM STATEMENT OF CASH FLOWS					GROUPCOMPANY				
amounts expressed in EURO					1.1 - 31.12.20221.1 - 31.12.20211.1 - 31.12.20221.1 - 31.12.2021				
Cash Flows from Operating Activities									
Profit before taxes (continuing operations)					3.382.727,018.725.869,573.455.929,018.536.231,59				
Plus/Less adjustments for:									
Depreciation and Amortisation					2.903.627,722.599.388,692.385.350,942.400.854,00				
Provisions & Impairment					221.888,59153.640,23218.839,91150.590,22				
Amortisation of grants related to non-current assets					(465.085,17)(358.811,16)(465.085,17)(358.811,16)				
Results (income, expenses, profit and losses) from investing activities					(8.233,37)(9.671,64)(8.233,37)(9.671,64)				
Interest expense and similar charges					1.169.125,341.369.518,991.096.281,761.282.601,73				
Plus/less adjustments of working capital to net cash or related to operating activities:									
Decrease/(increase) of Inventories					(10.986.789,68)(9.701.640,62)(4.742.721,50)(8.823.992,06)				
Decrease/(increase) of Receivables					(262.881,55)(2.138.906,09)(2.138.906,09)(2.038.229,77)				
(Decrease)/increase of payable accounts (except Banks)					960.841,056.766.994,19(751.131,46)8.873.364,12				
Less:									
Payments for employee retirement benefits					(44.826,57)(8.229,04)(44.826,57)(8.229,04)				
Interest expense and similar charges paid					(1.450.041,98)(1.523.377,09)(1.371.695,54)(1.433.791,04)				
Income Tax paid					(1.003.630,59)(765.165,53)(997.292,81)(760.432,27)				
Net cash generated from Operating Activities (a)					(5.583.279,20)5.109.610,50(340.753,55)7.810.484,68				
Cash Flows from Investing Activities									
Acquisition of subsidiaries, associates, joint-ventures and other investments less acquired cash and cash equivalents					0,00(2.417.959,16)0,00(2.913.609,00)				
Net inflow of cash and cash equivalents due to merger/absorption					0,000,000,000,00				
Loans from/to related parties					100.000,00(1.268.825,76)(7.545.000,00)(5.688.825,76)				
Purchases of property, plant and equipment (PPE) and intangible asset					(7.091.585,67)(5.879.743,66)(1.764.990,97)(2.443.156,37)				
Proceeds from sale of PPE and intangible assets					1.065,003.000,001.065,003.000,00				
Interest received					388.777,16138.803,65363.817,16136.134,87				
Net cash used in Investing Activities (b)					(6.601.743,51)(9.424.724,93)(8.945.108,81)(11.906.456,26)				
Cash Flows from Financing Activities									
Proceeds from increase of corporate/share capital					0,0035.000,000,000,00				
Proceeds from issued/raised bank borrowings					15.986.615,936.501.836,1613.962.317,316.501.791,16				
Repayment of loans					(6.190.747,32)(2.928.466,51)(6.190.747,32)(2.928.466,51)				
Finance lease obligations					(71.993,91)(64.735,71)(66.626,66)(64.735,71)				
Proceeds from Government Grants					1.761.019,72961.145,91948.378,57352.323,05				
Net cash used in Financing Activities (c)					11.484.894,424.504.779,858.653.321,903.860.911,99				
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)					(700.128,29)189.665,42(632.540,46)(235.059,59)				
Cash and cash equivalents at beginning of the year					3.809.964,463.629.840,943.299.840,363.534.899,95				
Cash and cash equivalents at end of the year					3.109.836,173.809.964,462.667.399,903.299.840,36				
DATA FROM STATEMENT OF FINANCIAL POSITION					amounts expressed in EURO				
					31.12.202231.12.202131.12.202231.12.2021				
ASSETS									
Non-current assets									
Own-used Property, plant and equipment (PPE)					23.670.229,2719.424.304,6715.440.235,5616.011.282,90				
Intangible assets					162.100,72156.271,7376.678,2184.163,53				
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Other investments					437.400,00437.400,00427.700,00427.700,00				
Deferred tax assets					85.228,4969.066,9714.867.590,796.871.910,79				
Other long-term receivables					1.017.351,72657.821,72				
Total non-current assets					26.548.220,9421.920.775,8334.355.412,8926.938.265,55				
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Other inventories					1.581.760,141.668.222,351.484.565,121.564.156,46				
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Total Assets					124.771.464,67109.489.654,12121.097.991,83110.340.882,57				
EQUITY									
Share capital					4.586.497,434.586.497,434.586.497,434.586.497,43				
Share premium					1.542.486,761.542.486,761.542.486,761.542.486,76				
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