



Press Release

First Semester 2015 Results of the Selonda Group Significant operating profitability (EBIDTA) at 11 million € (15% of turnover) with a sales increase of 11,9% for the company and exports accounting for 88,3%

Athens 31.08.2015

Selonda company turnover reached €69 million during the first semester of 2015 compared to €62 million during the same period of 2014, an increase of 11,9%. Fish sales increased by 3,3% and sales of juveniles by 80%. Total sales of the Selonda Group increased by 7,2%, to €73 million in 2015 versus €69 million during the same period in 2014.

The Selonda Group, despite the economic crisis in Greece and the intense domestic and international competition, presented an increase in fish and juvenile sales, while also achieving an increase of 6,7% in the average price of fish sales. This increase in the average sales price, combined with an improvement in production efficiency, led to significant operating profitability in the first semester of 2015 compared to the first half of 2014. A vital characteristic of the Selonda Group is that exports accounted for 88,3% of fish sales during the first 6 months of 2015.

The EBIDTA of the Selonda Group and Company is now positive, following the overall restructuring implemented during the past two years. Selonda Group EBIDTA reached approximately €11 million in the first half of 2015 compared to €-6 million in 2014, while the Selonda Company EBIDTA was roughly €9 million in 2015 versus €-7 million during the same period of 2014. The increase in the average sales price and total turnover, combined with the improved production results show that there is a strong positive outlook for a further increase in operating profitability (EBIDTA) in 2015.

Net Profit after Taxes and Minority Interests for the Selonda Group in the first half of 2015 was a positive €3,6 million compared to €-12,7 million during the same period of 2014, while for the Company Net Profit was also €3,6 million versus €-12,9 million in 2014.

Selonda Group equity, following the share capital increase with the capitalization of bank loans, is now positive at €27 million.

John Andrianopoulos, CEO of Selonda, made the following statement in his comments regarding the results of the first semester of 2015:

“In an environment with uncertainty, misery and gloom, aquaculture is a bright example offering hope for recovery in Greece’s exports and economy. Selonda, going against the current in a very poor economic environment with capital controls, a lack of liquidity and uncertainty about the future, has achieved a dynamic return to profitability and a positive outlook.”