



Nicosia, 29<sup>th</sup> April 2013

**Blue Island Plc: Interim Management Statement for the period  
1<sup>st</sup> of January 2013 to 31<sup>st</sup> of March 2013.**

The unaudited Interim Management Statement of Blue Island Plc for the period from 1<sup>st</sup> of January 2013 to 31<sup>st</sup> of March 2013 is prepared according to Article 11 of the Transparency Law of 2007 and 2009 (L190(I)/2007 & 72(I)/2009).

**Sales**

Total consolidated sales during the period above were €3.440.777 compared to €4.070.407 during the respective 2012 period. There was a sales decrease of 12%.

Due to the uncertain economic conditions that currently exist, it is very hard to make any predictions.

As things stand now, it is anticipated that the consolidated sales for the entire 2013 compared to the consolidated sales of 2012 will be approximately 15% less.

**Production**

Volume of production for 2013 is anticipated to be less compared to 2012 at all levels: hatchery, farming, processing and wild catch.

**Investments**

The company's investment plan is in line with the strategic plan, which takes into account the economic crisis and gives priority to investments with short term return and investments that increase productivity and reduce risks.

**Main Risks and Uncertainties**

The main risks that the company faces is the economic crisis that continues and is anticipated to continue, the international and domestic price fluctuations due to the competition, the credit risk, the interest rate fluctuations, cash flow risks, as well as risks relating to loss of stocks in the fish farm due to severe weather conditions and/or malicious damages.

All the above risks as well as other risks that the company faces, are fully explained in the Board of Directors report and to note 25 of the annual report of the company for the year ended in 31/12/2012, as well as measures that the company takes in order to minimise risks.