



Nicosia, 13th November 2013

**Blue Island Plc: Interim Management Statement for the period
1st of July 2013 to 30th of September 2013.**

The unaudited Interim Management Statement of Blue Island Plc for the period from 1st of July 2013 to 30th of September 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 €3.459.149 compared to €3.542.765 during the respective 2012 period (decrease: 2,4%).

The total consolidated sales for the period 1/1/2013-30/9/2013 were €10.684.247 compared to €11.513.232 during the respective 2012 period (decrease: 7,2%).

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 6% less.

Profitability

Profit margins this year are much lower, due to the reduction of sales and lower selling product prices. This is a result of the economic crisis.

Despite the above, the profitability of the company for the whole 2013, is anticipated to be marginally positive.

Investments

The investment expenditure program for the first nine months of 2013 were €198.239 (nine month 2012 investment expenditure: €630.823). Most of the investments in 2013 were done in the fish farming sector of the company.

Targets set for the rest 2013

Despite the difficult times, the company's main concern for the rest of the year will be to increase sales and profit margins and of course, reduce costs further.

Main Risks and Uncertainties

The main risks that the company faces are 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 annual report of the company for the year ended in 31/12/2012 and the half year results report 30/06/2013. The measures that the company takes in order to minimise risks and uncertainty, especially after the Eurogroup decisions in March 2013, are also mentioned.