



Website:	http://www.spirou.gr
Bloomberg code:	SPIR:GA
Reuters code:	AGSr.AT
ISIN code:	GRS284183001

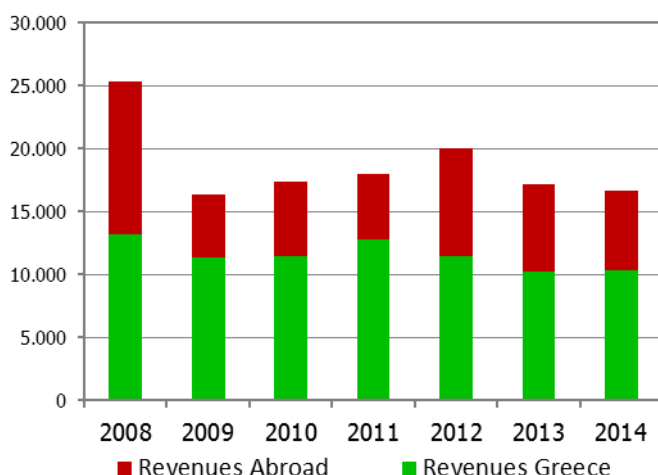
COMPANY PROFILE

The company is active in the fields of agricultural technology, that are research & development, production and distribution of advanced quality seeds and seedlings, offering to professional farmers seeds of vegetables and field crops.

The product range of field crops includes cotton, corn, alfalfa and sunflower, while the vegetables include both Greenhouse and Open field crops, such as tomato, pepper, eggplant, watermelon, melon, squash & cucumber. Our research is working hard, trying to achieve maximization of nature's potential through innovative new seed products. Our research is conducted by an extensive network of breeders and scientists in twelve countries, so to ensure the wide genetic basin and adaptability of the developed products. Production also is spread in a number of countries in the north and the south hemisphere so to ensure availability round the year. The Company's subsidiaries are in Cyprus, Turkey, Bulgaria & Spain.

7 billion of people on this planet today depend on the production of food that farmers grow in order to fight hunger. In the next 30 years farmers will need to grow a multiple quantity of food to feed all people on the planet expected to be 12 billion.

REVENUE ANALYSIS (in € 000)



The company operations are spread all over the world in order to create products for a wide range of climatic requirements, and in order to support sales all over the Mediterranean region and the Greater Middle East.

Company's exports represent 38.28% of total sales in 2014.

KEY INVESTMENT HIGHLIGHTS

The Company is entering new markets with new products every year. It anticipates significant development in Sales Revenues and Profits as its enlarged commercial operations are geared up.

Spirou Co now has a pipeline of regionally appropriate corn, sunflower, cotton, alfalfa and vegetable seeds with superior characteristics than those currently available in the market. The first of its novel products have already been introduced the recent years and in the next few years several more seed product launches with market-beating characteristics are planned, in all around Mediterranean markets.

In the light of the company's R&D activities, SPIROU regards its priority markets for mid-term (2013-2016) commercial development as Turkey, Bulgaria, Romania, Ukraine, Russia, Saudi Arabia and Egypt.

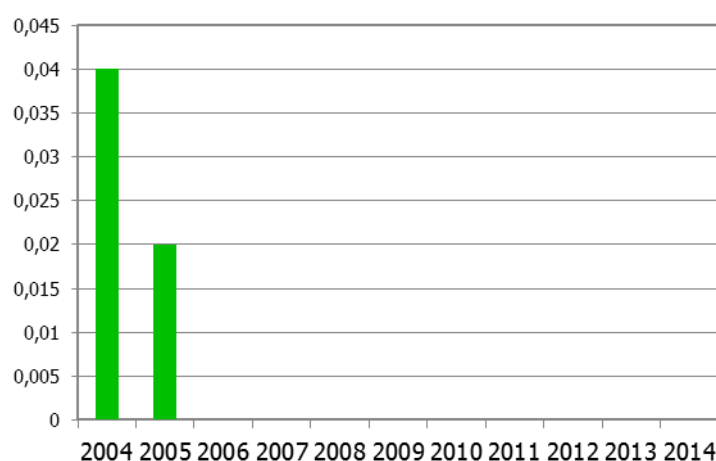
We are delivering to farmers innovative seeds to meet requirements of sustainable agriculture. Spirou Co is helping farmers to improve agricultural practice, produce more food and improve lives.

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2014 - 31/03/2015)

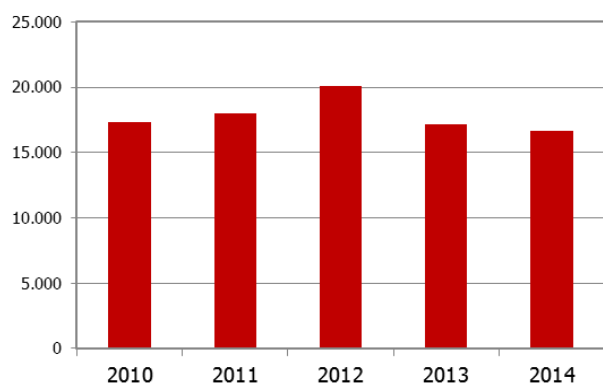
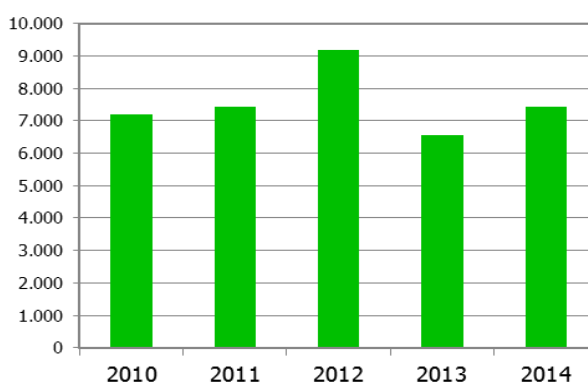
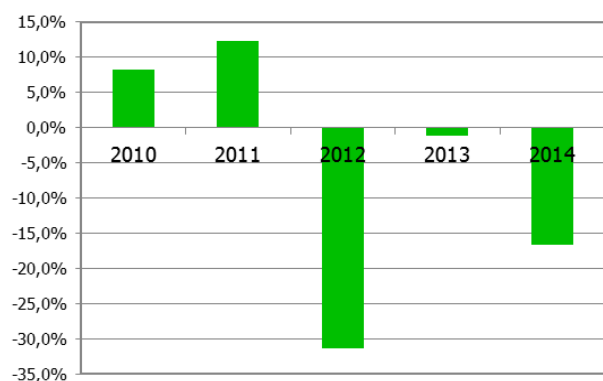
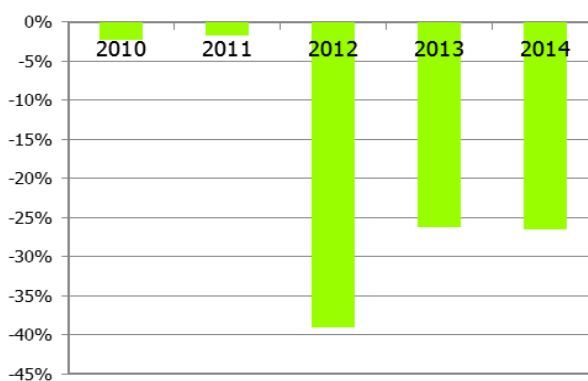
Symbol:	SPIR		
Athex Market:	MAIN MARKET		
Market Cap (Mil. €): (31 March 2015)	8,8		
Shares Outstanding (number): (31 March 2015)	28.438.268		
Average Spread (%):	10,90%		
Market Liquidity (%):	0,801%		
Average Trading volume (no of shares):	2.066		
Total Value of transactions (€):	144.134		
Days to trade (1% of outstanding amount):	148,1		
Free Float (31 March 2015):	44,44%		
Turnover Velocity (F.F. Weighted):	4,5%		
Historic Volatility	30 days	60 days	90 days
(annualised %)	70,79%	49,64%	44,16%

GROUP STRUCTURE**The Agricultural House of Spirou A.E.V.E. - Parent**

SPIROU AGROSCNCES LTD	Cyprus	100%
GOLDEN WEST TOHUMCULUC VE TICARET LIMITED SIRKETI	Turkey	99%
GOLDEN WEST SEED IBERICA S.L	Spain	99.98%

DIVIDEND POLICY-DPS (in €)**COMPANY'S PERFORMANCE**

FINANCIAL OVERVIEW (consolidated)					
(in € 000)	2010	2011	2012	2013	2014
Sales	17.355	17.964	20.044	17.155	16.669
Gross profit	7.190	7.439	9.180	6.567	7.429
EBIT	1.430	2.208	-6.282	-195	-2.765
EBITDA	3.739	4.331	-4.327	1.363	-1.653
Earnings before tax	-131	264	-7.818	-2.201	-4.161
Earnings after tax	-769	-562	-7.970	-4.273	-3.373
E.P.S.	-0,027	-0,02	-0,2908	-0,15	-0,13
Total Equity	33.618	32.344	20.457	16.293	12.746
ROE	-2,29%	-1,74%	-38,96%	-26,22%	-26,46%

Revenues (in € 000)**Gross profit (in € 000)****Operating Margin****ROE****MAJOR SHAREHOLDERS (>5%)**

Name	%
SPIROU GEORGE	55,56%

BOARD OF DIRECTORS

Name	Qualification
SPIROU S GEORGE	PRESIDENT
SPIROU G SPIRIDON	CEO/EXECUTIVE MEMBER
BOSINAKIS S DIMITRIOS	EXECUTIVE MEMBER
NIADIS D PLATON	INDEPENDENT NON EXECUTIVE MEMBER
EFTHIMIADIS PANAGIOTIS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Georgios Spyridon Spyrou is Non-Executive Chairman of the Board at House of Agriculture Spirou SA. He is a graduate of the Agricultural University of Athens and has completed postgraduate studies at the University of California, United States.

Mr. Spyridon Georgios Spyrou is Executive Vice Chairman of the Board and Managing Director at House of Agriculture Spirou SA. He is a graduate of the Agricultural University of Athens. He joined the Company in 1997.

Mr. Dimitrios Stylianos Bosinakis is Executive Director at House of Agriculture Spirou SA since February 1, 2012. He holds a degree in Mechanical Engineering from the National Technical University of Athens. He joined the Company in 2001.

Mr. Niadis Platon is Independent Non Executive member. He is a graduate of the Law School University of Athens.

Mr. Panagiotis Efthimiadis, is Independent Non Executive member of House of Agriculture Spirou SA on January 31, 2013.

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