



Cyprus Trading Corporation Plc

**Indicative Unaudited Consolidated Condensed Statement of Comprehensive Income
for the SIX MONTHS ended 30 June 2017**

	UNAUDITED RESULTS FOR THE SIX MONTHS ENDED 30 JUNE		Year ended 31 December
	2017 €000'ς	2016 €000'ς	2016 €000'ς
Turnover	<i>144.605</i>	138.606	303.856
Gross Profit and Other Income	<i>38.317</i>	37.843	81.877
Profit before Interest, Tax, and Depreciation (EBITDA) from continuing operations	<i>5.991</i>	5.442	15.013
Loss from Discontinued operations	<i>(372)</i>	(804)	(1.869)
Profit arising from the revaluation of investments and other properties	-	-	3.627
Loss for the Group (after tax)	<i>(925)</i>	(3.226)	(131)
Attributable to:			
Company's Shareholders	<i>(445)</i>	(2.404)	(535)
Non-Controlling Interest	<i>(480)</i>	(821)	404
Basic and fully diluted (losses) / earnings per share with nominal value €0,85 (cent)	<i>(0,48)</i>	(2,58)	(0,57)

NOTES:

- The Indicative Unaudited Condensed Consolidated Statement of Comprehensive Income of Cyprus Trading Corporation Plc (CTC), for the six months ended 30 June 2017, incorporates the results of:
 - The subsidiary Groups of Ermes Department Stores Plc and Woolworth (Cyprus) Properties Plc
 - The subsidiary Companies Argosy Trading Company Ltd, Cassandra Trading Ltd, CTC Automotive Ltd, Artview Co. Ltd, Amarcos Holding (CTC+PG) Ltd, HOB House of Beauty Ltd
 - The associate Company Akinita Lakkos Mikelli Ltd

Cyprus Trading Corporation PLC is also a shareholder in Hermes Airports Ltd that has developed and is administrating the International Airports of Cyprus, in Larnaca and Pafos, until the 11th of May 2031. CTC is being represented at the Board of Directors, whereas Mr. Nicolas K. Shacolas is Honorary Life

Chairman of Hermes. In the above consolidated Profit and Loss Account, Hermes Airports results are not included in the reported results.

2. The Indicative Unaudited Condensed Consolidated Statement of Comprehensive Income for the six months ended 2017, has not been audited by the external auditors of the Company, but has been prepared with the same accounting principles that have been applied for the preparation of the annual and interim financial statements (according to the provisions of International Accounting Standard No. 34), and according to the Transparency Requirements Law, taking into account the circulars of the Securities and Exchange Commission (SEC) and Cyprus Stock Exchange (CSE), and has been approved by the Board of Directors of the Company.
3. Turnover for the period amounted to €144.605.000 compared to €138.606.000 in 2016, showing an increase of 4,3%.
4. Gross Profit and Other Income amounted to €38.317.000 compared to €37.844.000 in 2016, showing an increase of 1,3%.
5. Following the deduction of operating expenses, the profit before interest, tax and depreciation (EBITDA) from continuing operations, amounted to €5.991.000 compared to profit of €5.442.000 in 2016, showing an increase of 10,1%.
6. The results of the Group, following the deduction of depreciation, finance expenses, the loss from discontinued operations and tax, present a loss of €925.000, compared to a loss of €3.226.000 in 2016.
7. The per share net book value of the Company's shares, with nominal value of €0,85, was €1,14 on 30 June 2017 (31/12/2016: €1,15).
8. During the first half of 2017, the implementation of the plans for the redesign and improvement of the services offered and the improvement in the results of the Group has continued. The major developments relate to the opening by the subsidiary company Ermes of the outlets Armani Exchange and Forever 21 at the Mall of Cyprus and the commencement of the distribution of cold cuts of the well-known Greek factory NIKAS, by the subsidiary company Argosy.
9. The Board of Directors and the Management of the Group, note the encouraging recordings for the stabilization and improvement in the economy and the significant increase in tourism. Within this framework, the Group will continue with its existing strategy, as it shows tangible improved results, and will continue to examine prospects for further development in the sectors it operates in. To this, Ermes has recently announced its cooperation with the well known supermarket chain SPAR, while the CTC Group is expecting that will soon create new collaborations. Nonetheless, it is noted that the challenges in the economy remain and that prudent and careful management is still required in all sectors by all parties involved.
10. Copies of the Preliminary, Unaudited, Condensed, Financial Statements are available at the Company's Shares Department, Shacolas House, 3rd Floor, tel.: 22740300. In addition it has been posted on the Group's website at www.ctcgroup.com. This report will be published in a daily-circulated newspaper.