

AGROS DEVELOPMENT "PROODOS" PUBLIC COMPANY LIMITED

To Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Six month results 2013

We wish to announce that at the meeting held on August 27, 2013 the Board of Directors of Agros Development "Proodos" Public Limited examined and approved the six-months results for the period ended June 30, 2013. The results are attached.

The results will not be posted to the shareholders but the total income statements and the interim management statement will be published in newspaper "Simerini" on Wednesday, August 28, 2013. Copies will be available at the Company's registered office, 1 Rodou Avenue, Rodon Hotel, 4860 Agros or the Secretary's Office, Mr Savvas Menelaou, 42-44 Griva Digheni Avenue, IBM Building, 3rd floor, Nicosia, tel. 22672015-22711866.

Nicosia 28 August 2013

By order of the Board of Directors

Notice: Cyprus Securities & Exchange Commission

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the period from January 1 to June 30, 2013

	January 1 2013 to June 30 2013 €	January 1 2012 to June 30 2012 €
Turnover	914.182	1.025.016
Cost of sales	<u>(874.874)</u>	<u>(964.463)</u>
Gross profit	39.308	60.553
Administrative and selling expenses	(129.212)	(141.267)
Depreciation	(144.620)	(142.701)
Other operating expenses	<u>(66.324)</u>	<u>(65.098)</u>
(Loss) / Profit from operations		
Before net finance cost	<u>(300.848)</u>	<u>(288.513)</u>
Finance income	2.479	3.325
Finance cost	<u>(104.187)</u>	<u>(96.748)</u>
Net finance cost	(101.708)	(93.423)
(Loss) / profit before taxation	(402.556)	(381.936)
Taxation	<u>(162.068)</u>	<u>(13.900)</u>
(Loss) / profit attributable to shareholders	<u>(564.624)</u>	<u>(395.836)</u>
Other total income		
Diminution in deferred taxation in revaluation of land	<u>293</u>	<u>387</u>
Total income for the period/year	<u>(564.917)</u>	<u>(395.449)</u>
Basic and fully diluted (loss) / Earnings per share (cent)	<u>(15,73)</u>	<u>(11,03)</u>

CONSOLIDATED BALANCE SHEET

JUNE 30, 2013

	June 30 2013 €	December 31 2012 €
Assets		
Property, plant and equipment	<u>16.008.451</u>	<u>16.101.488</u>
Total non current assets	<u>16.008.451</u>	<u>16.101.488</u>
Property for sale and development	548.315	548.315
Investments available for sale	11	11
Stock	73.934	73.263
Trade and other amounts receivable	96.478	78.932
Cash in hand and at bank	<u>38.986</u>	<u>156.024</u>
Total current assets	<u>757.724</u>	<u>856.545</u>
Total assets	<u>16.766.175</u>	<u>16.958.033</u>
Equity and liabilities		
Share capital	6.139.268	6.139.268
Reserves	<u>5.506.367</u>	<u>6.071.284</u>
Total equity	<u>11.645.635</u>	<u>12.210.552</u>
Non short term liabilities		
Deferred tax liabilities	1.428.698	1.266.773
Installments of long term loans	<u>2.697.231</u>	<u>2.704.380</u>
Total non current liabilities	<u>4.125.929</u>	<u>3.971.153</u>
Current liabilities		
Bank overdrafts	442.237	252.604
Current installments of long term loans	313.165	313.165
Trade and other amounts payable	238.945	150.877
Current tax liabilities	<u>264</u>	<u>59.682</u>
Total current liabilities	<u>994.611</u>	<u>776.328</u>
Total liabilities	<u>5.120.540</u>	<u>4.747.481</u>
Total equity and liabilities	<u>16.766.175</u>	<u>16.958.033</u>