

AGROS DEVELOPMENT “PROODOS” PUBLIC COMPANY LIMITED

To Cyprus Stock Exchange
Nicosia

CORRECTIVE ANNOUNCEMENT

The Company Agros Development “Proodos” Public Company Limited, with reference to the financial statements for the year ended 31 December 2015 which were announced on 13th April 2016 to the Cyprus Stock Exchange and to the Cyprus Securities & Exchange Commission, presently announces and resubmits the full text of the above results, since inadvertently and/or by error and/or oversight certain corrective changes arose as stated below:

1. In the Statement of Comprehensive Income as presented on page 9, the amounts in other comprehensive expenses (2015 €759 and 2014 €36.056) were inadvertently deducted from the loss for the year instead of being added. As a result, total comprehensive loss for the year has been changed to €65.730 for the year 2015 and €511.829 for the year 2014. Also, the description has been changed from “Total comprehensive income” to “Total comprehensive expenses”.
2. On page 11, in the Statement of Changes in Equity for the year 2015 as well as for the year 2014, the phrase “Deduction on deferred tax on revaluation of land” has been replaced with the phrase “Deferred tax”.
3. On page 22, note 9, the word decrease in the phrase “Decrease in deferred tax on revaluation of land” has been replaced with the word increase.

BY ORDER OF THE BOARD OF DIRECTORS

Nicosia, 15 April 2016

Notice: Cyprus Securities & Exchange Commission