



CONSTANTINOU BROS
HOTELS
PAFOS CYPRUS

June 13th, 2018

To: Mr Marios A. Pilavakis
Chairman of CSE
Nicosia

Dear Mr Metaxas,

Subject: Interim Management Statement

Constantinou Bros Hotels Public Company Ltd, announces its interim management statement for the year 2018, covering the period from 01/01/2018 to 31/05/2018 in accordance with Article 11 of the Transparency Requirements (Traded Securities in Regulated Market) Law of 2007 (N.190 (I) 2007), as follows:

Nature of the Group activities

The principal activities of the Group is the ownership and management of hotel units in Paphos as well as the marketing and development of land.

General overview of the financial situation and performance of the Group

During the reporting period, operating profits will be reduced compared to the same period last year.

The reason for the reduction of the operating profits is due to the fact that some hotels in the Group have been opened later in the operating period due to renovations.

The Group will show reduced profits as compared to the same period in the year 2017.

Developments and Prospects

The Board of Directors and the Management consider that under the present circumstances and taking into account the global economic situation, the results in the current year are expected to be better in relation with those of the year 2018.

Other essential information and transactions

In addition to the transactions and other members of the Board of Directors and the related parties mentioned in note 28 of the financial statements, there were no other significant contracts with the Company or its subsidiaries at 31 December 2017 in which Directors or related persons had essential interest. Related persons include the spouse, adult children and companies in which the Director holds directly or indirectly at least 20% of the voting rights in the General Meeting.

The Secretary

A. Anastasiou