



CONSTANTINOUBROS  
HOTELS  
PAFOS CYPRUS

June 11<sup>th</sup>, 2019

To: 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 2019, covering the period from 01/01/2019 to 31/05/2019 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 decrease in operating profits is due to the lower occupancy of the Group's hotels. The Group will show reduced profits as compared to the same period in the year 2018.

**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 2019.

**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 29 of the financial statements, there were no other significant contracts with the Company or its subsidiaries at 31 December 2018 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