



CONSTANTINOU BROS
HOTELS
PAFOS CYPRUS

16th December 2019

To: The Cyprus Stock Exchange,
Director General-CEO
Nicosia

Subject: Interim Management Statement

Constantinou Bros Hotels Public Company Ltd, announces its interim management statement for the year 2019, covering the period from 01/06/2019 to 30/11/2019 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 the operating profit is lower compared to the corresponding period of last year due to lower turnover.

The reason for the decrease in the operating profit is due to lower hotel occupancy of the Group.

The Group will present a decrease in profit compared to the results of the corresponding period of 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 lower in relation with those of the year 2018.

The Secretary

A. Anastassiou

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