



CONSTANTINOU BROS  
HOTELS  
PAFOS CYPRUS

December 15<sup>th</sup>, 2020

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 01/06/2020 to 30/11/2020 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 Group has several losses in relation to profits in the corresponding period last year.

The reason for the decline in operating profits is due to the pandemic that exists around the world. The Group will show increased losses compared to profits from the results of the year 2019.

**Developments and Prospects**

The Board of Directors and the Management of the Group estimate that under the current circumstances and taking into account the prevailing pandemic, the expected results this year are expected to be with large losses compared to the results of 2019.

The Secretary

A. Anastassiou

Copy to: The Capital Market Committee