

**CPI HOLDINGS
PUBLIC LTD**

Spyrou Kyprianou 57
Tel.. 24-661192 , Fax.24-662464

To: CSE
General Manager

11 January 2013

ANNOUNCEMENT

We wish to inform you that the Board of Directors of CPI Holdings Public Ltd at today's meeting examined and approved the indicative results for the year ended 31 December 2012 which is attached.

The results will not be sent to shareholders.

Copies of this announcement will be available at the company's offices Spyrou Kyprianou 57, 1st floor, Office 102, Larnaca, tel. 24-661192.

This announcement also will be publish in the "Politis" newspaper on the 15th January 2013.

Sincerely

A.L. ProChoice Secretarial Services Ltd
Secretary

CPI HOLDINGS PUBLIC LTD

We present the preliminary results of the company Cpi Holdings Public Ltd for the year ended 31/12/2012, according to the Stock Exchange Laws and Regulations.

DISPLAY RESULT IN EURO FOR THE YEAR ENDED 31 DECEMBER 2012	YEAR ENDED	
	31/12/2012 UNAUDITED	31/12/2011 AUDITED
Profit/(Loss) after tax attributable to shareholders	(51.926)	(103.591)
Profit / (Loss) per share (euro cents)	(0.21)	(0.42)

Explanatory statement on the results of the Group for the year ended December 31 , 2012:

1. The results for the year ended 31/12/2012 have not been audited by the external auditors.
2. The accounting policies adopted are consistent with international standards and are the same as those applied in the preparation of annual financial statements.
3. The Cyprus market faced severe liquidity shortage and economic crisis which worsened in 2012. In this environment, stock market investments in Cyprus Banks in CSE marked decline, while property prices had not significant change. Nevertheless the results of 2012 showed improvement compered with the previous year's results and noted loss of Euro 51.926 (0.21 cents per share) compared to a loss of 103.591 (-0.42 cents per share) in 2011. The improvement is driven primarily by the fact that the Group had reduced investment losses from 41.000 to 19.000, and reduced financing costs of 376 thousand to 364 thousand. The Company's revenues were derived from rent receivable 45.802 Euro and 317.047 Euro interest receivable.
4. The conservative investment policy and the fact that the main asset of the group is a privileged land 85.000 sqm , Limassol, Pyrgos coastal area, has contributed substantially in to maintaining the value of the group during the current economic crisis.
5. For 2013 prevailing conditions of limited visibility due to the ongoing economic crisis that affects mainly Cyprus. Any prediction is risky. The company looks forward to a return in to profitability as it believes that its investment in properties will make a substantial positive returns in the near future, as the residential and commercial expansion of Limassol eastwards means creating value for the company and its shareholders through its properties. The privileged asset help by the company is located 1000 meters from the hotel Meridien and the expected improvement in the region, with the final demolition of the Cyprus Cements factory and tourism development in the region is expected to significantly raise the value of property there.

6. The investors can obtain a copy of the entire text of the indicative results, as approved at 57 Spyrou Kyprianou , Frangos Court, 1st Floor, Office 102 , 6051 Larnaca ,Tel.24-661192.
7. The results will be published in the news
8. paper 'Politis' Tuesday 15/01/2013.