

**CPI HOLDINGS  
PUBLIC LTD**

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To: CSE  
General Manager

26 February 2014

**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 2013 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, 1<sup>st</sup> floor, Office 102, Larnaca, tel. 24-661192.

This announcement also will be publish in the "Politis" newspaper on the 28<sup>th</sup> February 2014.

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 31/12/2013, according to the Stock Exchange Laws and Regulations.

<b>DISPLAY RESULT IN EURO FOR THE YEAR ENDED 31 DECEMBER 2013</b>	<b>YEAR ENDED</b>	
	<b>31/12/2013 UNAUDITED</b>	<b>31/12/2012 AUDITED</b>
Profit/(Loss) after tax attributable to shareholders	(249.964)	(94.531)
Profit / (Loss) per share (euro cents)	(1.02)	(0.39)

Explanatory statement on the results of the Group for the year ended December 31 , 2013:

1. The results for the year ended 31/12/2013 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. In 2013 the Cyprus market faced unprecedented economic crisis. In this extremely bad environment, stock market investments in CSE marked decline, due to the zeroing of the two biggest companies in the CSE , while property prices had no significant change. The Group's results of 2013 showed increased losses 249.964 euro compared to losses of 94.531 euro in 2012. The main reasons for increase losses was that in 2013 the Group had increase costs and reduction in interest receivable. The Group did not do a reassessment of real property that has been through affiliates in 2013. Total revenues amounted to Euro 299.922 and consisted of interest receivable 217.538, rent receivable 49.059 euro ,and other income 33.326 euro. 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.
4. For 2014 prevailing conditions of limited visibility due to the ongoing economic crisis that affects mainly Cyprus. The company 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.
5. 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.
6. The results will be published in the newspaper 'Politis' Friday 28/02/2014.