

**CPI HOLDINGS  
PUBLIC LTD**

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To: CSE  
General Manager

24 February 2015

**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 2014 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 26<sup>th</sup> February 2015.

For the company

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 31/12/2014, 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>31/12/2014</b>	<b>31/12/2013</b>
	<b>UNAUDITED</b>	<b>AUDITED</b>
Profit/(Loss) after tax attributable to shareholders	(120.075)	231.631
Profit / (Loss) per share (euro cents)	(0.005)	0.009

Explanatory statement on the results of the Group for the year ended December 31 , 2014:

1. The results for the year ended 31/12/2014 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 2014 the recession that hit the Cypriot market after an unprecedented crisis of 2013 dropped significantly. The Group's results of 2014 showed losses 120.075 euro compared to profit of 231.631 euro in 2013. The main reasons for the decrease is that in 2014 there was no profit on revaluation of property which in 2013 was 2014 there was no profit on revaluation of property which in 2013 was €935.000. Total revenues amounted to Euro 395.997 and consisted of interest receivable 336.797 and rent receivable 59.200 . 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 2015 prevailing conditions of limited visibility due to the ongoing economic downturn affecting 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' Thursday 26<sup>th</sup> February 2015.