



CYPRUS TRADING CORPORATION PLC

**Preliminary Unaudited Condensed Consolidated Profit and Loss Account
for the nine months ended 30th of September 2012**

**Increased Revenue by €3.881.176 from the six monthly results
Payment of Interim Dividend €3.025.000**

	UNAUDITED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2012		Year Ended 31 December
	2012 9 months €000'ς	2011 9 months €000'ς	2011 12 months €000'ς
Turnover	€301.728	€327.838	€443.020
Gross Profit and other income	€94.625	€97.856	€136.478
EBITDA	€30.798	€31.588	€46.960
Net Profit after tax	€1.873	€3.842	€9.482

Attributable to:			
Shareholders	€482	€1.756	€6.152
Minority Interest	€1.391	€2.086	€3.331
Basic and fully diluted earnings per share (cents)	0,52	1,91	6,68

NOTES:

1. The Condensed, Consolidated Profit and Loss Account forms an integral part of the Condensed, Consolidated Financial Statements of Cyprus Trading Corporation Plc (CTC) for the nine months ended 30th of September 2012.

The Condensed, Consolidated Financial Statements include the results of the subsidiary companies:

- Ermes Department Stores Plc and subsidiaries
- Woolworth (Cyprus) Properties Plc and subsidiaries
- Argosy Trading Company Ltd

- Cassandra Trading Ltd
- CTC Automotive Ltd
- Artview Co. Ltd
- Amaracos Holding (CTC+PG) Ltd
- HOB House of Beauty Ltd

and the results of the associate companies:

- MTN Cyprus Ltd
- Cyprus Airports (F&B) Ltd
- Akinita Lakkos Mikelli Ltd

Cyprus Trading Corporation Plc is also a shareholder in Hermes Airports Ltd that has developed and is administrating the International Airports of Cyprus, in Larnaca and Pafos, until the 11th of May 2031. CTC is being represented at the Board of Directors, whereas the Executive Chairman of the Group, Mr. Nicos K. Shacolas is Honorary Life Chairman of Hermes. In the above consolidated Profit and Loss Account, Hermes Airports results are not included.

2. The Condensed, Consolidated Profit and Loss Account for the nine months ended 30th of September 2012, has not been audited by the external auditors of the Company, but has been prepared in accordance with the set of accounting standards applicable for the preparation of the annual financial statements or interim financial statements (according to the provisions of International Accounting Standard No. 34), and according to the Transparency Requirements Law, taking into account the circulars of the Securities and Exchange Commission (SEC) and Cyprus Stock Exchange (CSE), and has been approved by the Board of Directors of the Company.
3. The turnover of the Group for the nine months period that ended on 30th of September 2012 amounted to €301.728.000, compared to €327.838.000 in the same period of 2011, a decrease of €26.110.000 or 8,0%. The decrease is emanating mainly from the sectors of retail, heavy vehicles and the distribution of tobacco products which are most affected by the continuing economic crisis and the reduction in consumption.

The depreciation charge of the Group for the first nine months of 2012 rose to €8.076.822, compared to €7.977.458 in the same period of 2011. Depreciation does not constitute a cash outflow

The Net Profit of the Group after tax for the first six months of 2012 rose to €1.873.000, compared to a profit of €3.842.000 in the same period of 2011. In the results of the first six months of 2011, a profit of €516.000 is included, which arose from the expropriation of a part of a property in the associate company Akinita Lakkos Mikelli Ltd, which is not repetitive. The results of the period are affected by the reduction in turnover and gross profit, as well as the increase in finance costs as a result of interest rate increases. Simultaneously, there has been substantial decrease in expenditure as a result of the proactive measures that the Group has adopted.

4. The Board of Directors has approved the payment of interim dividend of €3.025.135, deriving from the accumulated profits of the financial year of 2010, which corresponds to 3,2 cents of the euro per share, or to 9,4% on the nominal value of the share. The dividend will be paid to the shareholders on the 28 December 2012.

The date designated to determine the beneficiaries of the interim dividend is the 7th of December of 2012, thus investors that will purchase shares by the end of the meeting of the Cyprus Stock

Exchange on 7/12/2012, will be beneficiaries of the interim dividend. Furthermore, investors that will acquire shares through over the counter transfer on the designated date will also be beneficiaries of the interim dividend. The ex-dividend date is set to be the 10th of December 2012.

5. The share book value of CTC as at 30th of September 2012 was €1,86 per €0,85 nominal value share (On 30th of September 2011 it was €1,81).
6. Wherever it was needed, the comparative figures have been adjusted in order to comply with the presentation that has been adopted in the current period.
7. The Board of Directors and the Management of the company continuously monitors and evaluates the developments in the economy and the Market and takes all necessary measures in order to materially reduce the operating expenses of the Group, the stock levels and the credit risk, whilst at the same time to increase sales and achieve satisfactory financial performance. As already known some proactive measures that have already been taken are relatively assisting. None the less the situation is becoming more difficult and it appears that it will worsen in the following year.

The Group however has operations which are less affected from the ongoing economic crisis and it is expected that the total final results for the year, although somewhat reduced from the ones of 2011, will be profitable and under the circumstances are considered satisfactory.

5. Copies of the Preliminary, Unaudited, Condensed, Consolidated Profit and Loss Account are available at the Company's Shares Department, Shacolas House, 3rd Floor, tel.: 22740300, and on the Group's website at www.ctcgroup.com. This report will be published in daily-circulated newspapers.

Cyprus Trading Corporation Plc

Nicosia, 28th of November 2012