

2 October 2018

CEO
Cyprus Stock Exchange
71-73, Vryonos Avenue
P.O. Box 25427, 1096 Nicosia

DEM/KP/18/227

Sirs,

Re: Clarifications regarding the Half-Yearly Financial Statements of 2018

Further to the announcement dated 26 July 2018 regarding the Interim Condensed Consolidated Financial Statements for the period ended 30 June 2018, it is clarified that the text on the increase in the net asset value as presented in the Interim Management Statement, is formed as follows and replaces the first paragraph of the section **“Development and performance of the Group’s activities and position and main risks and uncertainties”** of the Interim Management Statement.

In the first half-year of 2018, the Group registered a profit which amounted to €5.027.754 (2.51 cents per share) compared to a profit of €5.325.816 (2.66 cents per share) in the corresponding period of 2017. The profit is mainly the result of the Group’s investments in securities on the Cyprus Stock Exchange. Therefore, the net asset value of the Company’s share increased from 59.19 cents on 31 December 2017 to 61.70 on 30 June 2018, registering an increase of the order of 4.2% (calculated as the difference between the net assets per share as at 30 June 2018: 61.70 cents and the net assets per share as at 31 December 2017: 59.19 cents, divided by the net assets per share as at 31 December 2017: 59.19 cents, as referred to in the Interim Condensed Consolidated Statement of Financial Position).

Furthermore, it is clarified that the Interim Management Statement does not inadvertently include the reference **“Transactions with Affiliates”**. The relevant reference, which is presented below, forms part of the Interim Management Statement:

Transactions with affiliates

The transactions with affiliates are described in Note 17 of the interim condensed consolidated financial statements.

Yours,
(sgd)
Costas Pafitis
CFO