



ELLINAS FINANCE PUBLIC COMPANY LTD

April 28, 2014

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Subject: Approval of the Interim Management Statement from the Board of Directors of Ellinas Finance Public Company Limited, which is made public in the first half of the fiscal year 2014

The Board of Directors of Ellinas Finance Public Company Limited (the «Company») at its meeting held on Monday, April 28, 2014, has considered and approved the Interim Management Statement, which is made public in the first half of the fiscal year 2014, according with to the Transparency Requirements law 2007 and 2009. Approved Interim Management Statement is attached.

Sincerely,

Constantinos Servos,
Compliance officer

CC.: Cyprus Securities and Exchange Commission



ELLINAS FINANCE PUBLIC COMPANY LTD

We present the Interim Management Statement of Ellinas Finance Public Company Ltd, in accordance with the provisions of Article 11 of the Transparency Requirements Law of 2007 and 2009:

INTERIM MANAGEMENT STATEMENT PRESENTED DURING THE FIRST HALF OF THE FISCAL YEAR 2014

During the first quarter of 2014, the General Index of Cyprus Stock Exchange («CSE») recorded an increase of about 15%, positively affecting the Company's results.

The after tax loss for the three months period ended March 31, 2014 amounted to €27,823 (for the corresponding period of 2013: €444,499 loss).

The increase in the General Index of CSE, positively affected the valuation of client's stock portfolios that were considered as nonperforming on December 31, 2013 and were included in the provisions for bad debts. However the total provisions for bad debts have increased by €73,244 for the period ended March 31, 2014 (for the corresponding period of 2013: €459,763 increase).

The Company showed profit from investing activities amounting to €1,691 (for the corresponding period of 2013: €31,819 loss) from sale of financial assets and revaluation of financial assets at fair value through Profit and Loss.

Total income from operations for the three months period ended March 31, 2014 amounted to €200,606, showing a slight increase in comparison with the same period last year that was €194,012.

Total equity and reserves has been reduced from €8,618,708 which was on December 31, 2013 to €8,590,886 at March 31, 2014.

Since the end of the first quarter of 2014 until today, due to drop of the General Index of CSE, the provision for bad debts and income from investing activities have been adversely affected. The Company's operations have been significantly affected due to restrictive measures on banks operations.

The Company continues to focus its business activities in products specifically designed to invest in CSE & ASE, in lending services such as financing through factoring post-dated checks, financing through short-term loans (short term loans and bridge finance), other commercial and personal loans, in new products such as financing for buying real estate, as well as extend the network offering MoneyGram services. The future prospects of the Company will be directly affected by the situation on the capital market and the Company's ability to recover amounts from provisions for bad debts.

Nicosia, April 28, 2014