

INTERIM MANAGEMENT STATEMENT

K+G Complex Public Company Ltd presents the Interim Management Statement of the Group for the period from January 1st 2014 until today. The Interim Management Statement has been prepared in accordance to the provisions of Article 11 of the Transparency Requirements (Securities Admitted to Trading on Regulated Market) Law of 2007 (N190 (I)/2007).

Main Activities

The principal activities of the Group remain the same as those in 2013, which are the development and sale of residential units, development and sale of land located in the Amathus area of Limassol and holding of investments.

General Review

During the reporting period, the Group's losses are decreased compared to the corresponding period in year 2013. This is mainly due to the improved results of its associated company The Cyprus Cement Public Company Ltd, which shows decreased losses in the reporting period compared to the corresponding period in 2013.

Events and transactions

There have been no other significant events and transactions, other than the normal operations activities of the Group, which have an impact on the financial position of the Group.

Developments and Prospects

The Board of Directors and the Management taking into account the current negative economic situation in Cyprus and the conditions created after the Eurogroup decisions on 25 March 2013, as well as the global crisis, believes that the results for 2014 might show fluctuations, which due to the uncertainties in the market, might be difficult to predict.

C.C.C. Secretarial Ltd
Secretary

Limassol, 26 May 2014