

**Director General
Cyprus Stock Exchange
Nicosia**

16 November 2015

**ANNOUNCEMENT
INTERIM MANAGEMENT STATEMENT FOR THE SECOND HALF OF 2015**

At a scheduled meeting held on 16 November 2015, the Company's Board of Directors examined and approved the Interim Management Statement prepared in accordance with Article 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law 190(I) of 2007. The report is based on the financial results as at 31 October 2015, which have not been audited.

Main activities of the Group

The Group's main activities have not changed during the period under review compared to the year ended 31 December 2014 and remain the production and sale of plastic items and investments in property.

General overview of the financial situation and performance of the Group

The Group's turnover in the period under review has decreased by 2.5% compared to the corresponding period of 2014, mainly due to the decrease in the sales of pipes for large projects.

The Gross Profit Percentage has slightly improved due to a decrease in the prices of raw materials while the results of the Group from ordinary business have decreased owing to a reduction in the volume of operations and the increase in costs.

Material events and transactions

In October 2015, Lordos United Plastics Public Ltd issued and allotted 2,530,000 ordinary shares to the general partnership KOSMO-PLAST COMPANY, for the purchase of the individual Assets which comprise Fixed Assets, Raw Materials and Finished Goods under a sale agreement drawn on 15 July 2015.

Income from non-recurring or extraordinary activities

There has been no income from non-recurring or extraordinary activities during the period under review or the corresponding period of last year.

Main risks and uncertainties

The Group's activities are affected by various risks and uncertainties - the most important of which include the purchase price risk, interest rate risk, credit risk and liquidity risk - as well as by a number of factors which have a significant impact on the Group's activities, such as the increase in the prices of raw materials and increased competition from within Cyprus and mostly from products imported from countries that produce raw materials and have low labour costs.

Objectives and Prospects

The Company is constantly striving to improve the financial results by increasing sales deriving from new agreements and new contracts and decreasing costs through restructuring. It would, however, be risky to make any forecasts on the growth rates of sales and profitability due to the ongoing crisis on the market and the shortage of large projects, both in the private and public sector.

Transactions with related parties

During the period under review, there have been no commercial transactions between the Company and related parties.

LORDOS UNITED PLASTICS PUBLIC LTD

Signed

Alexandros Kantartzis

General Manager

16 November 2015