

The Interim Management Statement of the Company and the Group for the period from January 1 to May 28, 2015, which has been examined and approved by the Board of Directors at a meeting held on May 28, 2015, has not been audited by the external auditors of the Group.

The unaudited Interim Management Statement for the period has been prepared pursuant to article 11 of the Transparency Requirements Law 190(I)/2007.

The turnover of the Group for the first quarter of 2015 stood at €8.1 million compared to €7.8 million in the corresponding period of 2014, recording an increase of 3.8%. The gross profit stood at €2.9 million compared to €3.0 million in the corresponding period of 2014, recording a decrease of 3.3%.

The percentage of gross profit reached 35.3% compared to 37.9% in the corresponding period of 2014, recording a drop of 6.9%.

The Management believes that the negative climate in the market due to the unfavourable economic conditions in Cyprus will be stronger in 2015. In this unfavourable economic and business environment, all necessary efforts are being made to increase revenues, to improve profitability and to restrict expenditure.