



Rolandos Enterprises

INTERIM MANAGEMENT STATEMENT 2013

The of Directors of Rolandos Enterprises Public Ltd (the "Company") presents the Interim Management Statement for the period from January 1 to May 18, 2013, which has been prepared pursuant to the provisions of article 11 of the Transparency Requirements Law 2007 (N. 190(I)/2007). The statement has not been audited by the external auditors of the Company.

The Interim Management Statement was approved at a meeting of the Board of Directors held on May 17, 2013 at the Company's registered office.

The main activities of the Group, which remain the same as last year, are the production and trade of professional products for beauty salons, outdoor advertising and digital printing.

Main events and transactions

On Sunday, April 28, 2013 and pursuant to the Rescue by Own Means of Bank of Cyprus Public Company Ltd Decree 2013 of the Central Bank of Cyprus, Bank of Cyprus Public Company Ltd proceeded with a recapitalization with the contribution of depositors, that is, the conversion of deposits exceeding €100,000 in share capital. The calculation for the amount of deposits converted into A Class shares was made on the basis of the balances, including the accumulated interests, on March 26, 2013 at 22.00 based on the decree. The Group's cash held with banks affected from the above are €1,25 million as at the relevant date for implementation of the decisions. Based on information available to date, an impairment loss of €750 thousands is to be recognized based on the assumption that uninsured deposits in Bank of Cyprus will suffer an impairment of 60%.

The Group's management is unable to predict all developments which could have an impact on the Cyprus economy and consequently, what effect, if any, they could have on the future financial performance, cash flows and financial position of the Group. Nevertheless, the Group's management believes that it is taking all the necessary measures to maintain the liquidity and viability of the Group.

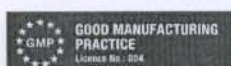
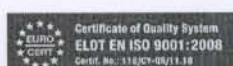
On May 12, 2013 the Group has suffered significant damages to its main offices and to its subsidiary company Mega Print, following a water leakage that ruined floors, plant and machinery, materials and other. The damages are estimated to reach €900 thousands for which the Group will claim compensation from the insurance company.

There were no other significant facts other than the ordinary activities affecting the Group's results during the period.

General review of the financial position and performance of the Group

The ongoing financial crisis has affected the activities of many of the Group's customers in Cyprus and overseas. As a result, the Group's turnover and its results for the period are expected to drop compared to the corresponding period of 2012. The Group losses for 2013 are expected to increase compared to 2012.

The Board of Directors is taking all necessary measures to maintain the Group's liquidity and to promote sales. The Group has also taken drastic measures to reduce administration, selling and promotional expenses.





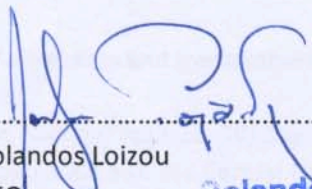
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Targets and prospects

This year will be very difficult and the huge liquidity problems in the market have negative impact on the performance and the economic indices of the Group.

The Management aims to minimize the impacts of restricted liquidity in the market so that the Group's companies remain healthy.

On behalf of the Board Directors


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Rolandos Loizou
CEO
Rolandos Enterprises Public Limited

