

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

30 November 2017

ANNOUNCEMENT

At its scheduled meeting of Wednesday, 29 November 2017, the Company's Board of Directors examined and approved the Group's Interim Management Statement for the second half of 2017 drafted pursuant to Article 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 (Law no. 190(I)/2007).

Nature of Group's operations:

The Group's main activities in the period under review have not changed compared to the year ended 31 December 2016 and remain the management and exploitation of own vessels, customs clearing, international transport and tourism.

Financial situation and material events of the Group for the said period:

The Group's results, without taking into account the exchange differences from the conversion of financial instruments into a foreign currency for the period until 30 September 2017 are improved compared to the corresponding period of last year.

The improvement in results is mainly due to the increase in gross profit.

The Group's sales and cost of sales registered an increase of 6% and 5% respectively.

The Group's results for the period until 30 September 2017 are negatively affected by exchange loss, which mainly pertains to loss from the conversion of financial instruments in US Dollars into the functional currency, which is the Euro. The increase in the exchange rate of the Euro against the Dollar in the current period negatively affected the Group since it maintains significant financial instruments in US Dollar.

In November, the Company proceeded with the payment of interim dividend for 2017 of a total of €2.922.331 which corresponds to 8 cents per share.

Main risks and uncertainties

The main risks faced by the Group are the same as those described in the Company's Annual Report for 2016.

Development and prospects

As regards the results for the year as a whole, without taking into account the exchange differences and profit from the sale of assets and considering the development of the Group's operations to date, it is expected that the results will be improved compared to the previous year.

During the period under review, there have been no other material events and transactions, beyond the Group's ordinary business, which took place during the aforesaid period and had an impact on its financial situation.

Yours,

Vasos G. Hadjitheodosiou
Chairman of the Board of Directors