

SALAMIS TOURS (HOLDINGS) PUBLIC LTD

30 May 2018

ANNOUNCEMENT

At its scheduled meeting of Tuesday, 29 May 2018, the Company's Board of Directors examined and approved the Interim Management Statement for the period from 1 January 2018 to 29 May 2018, prepared in accordance with Section 11 of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 (L.190(I)/2007).

Nature of operations of the Group:

The Group's main activities in the period under review have not changed compared to the year ended 31 December 2017 and remain the management and exploitation of the Group's own vessels, customs clearing, international transport and tourism.

Financial situation and material events in the period under review:

During the first quarter, the Group's results are improved and record profits compared to a loss in the corresponding period of last year.

The Group's turnover increased by 24% compared to the corresponding period of 2017 with all sectors registering an increase.

The variation in the Group's results is mainly due to the following:

- Increased profitability due to the increase in the turnover
- Vessel operating costs for 2017 include pre-operating costs for ALEXO vessel (acquired in February 2017), before commencing its itinerary.

During the period under review, there have been no other material events and transactions affecting the financial situation of the Group beyond its ordinary business.

Main risks and uncertainties

The main risks faced by the Group have remained the same as those described in the Company's Annual Report for the year 2017.

Development and prospects

As regards the prospects for the current period, considering the developments in the Group's operations to date, it is expected that the results for the first half will be improved compared to the corresponding period of 2017. It is, however, noted that due to the nature of the Group's operations, factors such as recent oil price increases may negatively affect shipping activities and therefore these forecasts may vary.

On behalf of the Board of Directors

Elena V. Hadjitheodosiou
Director
Salamis Tours (Holdings) Public Ltd