

INTERIM MANAGEMENT STATEMENT

Nicosia, 19 May 2014

TOP KINISIS TRAVEL PUBLIC LTD announces its Interim Management Statement for the months ending 30 April 2014, in accordance with the provision of article 11 of the Transparency Requirements (Traded Securities in Regulated Markets) Law 190(I)/2007 αγορά.

The material events and transactions that took place since the beginning of the year we re as follows:

Turnover

The Group's turnover during the first 4 months amounted to €6.568.000 compared to €7.927.000 of the corresponding period of 2013 representing a drop of 17,14%. The group's turnover is analysed as follows:

TURNOVER			
COUNTRY	2014	2013	DIFFERENCE
CYPRUS	6.540.000	7.750.000	-15,61%
GREECE	28.000	45.000	-37,78%
U.S.A.	-	132.000	-
TOTAL	6.568.000	7.927.000	-17,14%

Expenses

During 2013 the company introduced measures aiming at the reduction of operating expenses which have been effective since operating expense for the first 4 months of 2014 are 20% less than last year's corresponding period.

General Sales Agent Representation agreement with Cyprus Airways

Top Kinisis Hellas MEPE a subsidiary Top Kinisis Travel Public Ltd has successfully tendered for the General Sales Agreement with Cyprus Airways for Greece.

The agreement has been signed on 7 May 2014 and will be in force as from the 1st of June 12014.

This agreement is expected to favourably affect the financial results of Top Kinisis Hellas MEPE.

Tasos Kyzas
Secretary

CC:CYSEC