

TOP KINISIS TRAVEL PUBLIC LIMITED
INDICATIVE RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2014

At the meeting held on 25 February 2015, the Board of Directors of Top Kinisis Travel Public Limited examined and approved the indicative results for the year ended 31/12/2014.

The results with the explanatory report will not be posted to the shareholders but will be published in newspaper (ALITHIA) on February 27, 2015. Copies will be available at the Company's office, 2 Leonidou & Acropoleos Ave., Strovolos, Nicosia, and at the Company's website, www.topkinisis.com.

	2014 €	2013 €
TURNOVER	25.258.751	23.894.365
GROSS PROFIT	2.585.937	2.290.695
OPERATING PROFIT	221.827	45.920
NET PROFIT/(LOSS) AFTER TAXATION	68.295	(147.005)
PROFIT/(LOSS) PER SHARE (CENTS)	0,56	(1,24)

EXPLANATORY REPORT

1. The unaudited preliminary results for 2014 include the results of the Company and its subsidiaries. The preliminary results have been prepared in accordance with the International Financial Reposting Standards.
2. The Group's turnover shows an increase of 5.7% with respect to 2013.
3. The Group's gross profit for 2014 increased to 10,24% (2013:9,59%). This was mainly due to the improved product mix of specific travel services.
4. Administrative and selling expenses for 2014 were show an increase of approximately €45,000 and €88,000 respectively in relation to the year 2013. Net finance cost for the Group for 2014 was €153.196 (2013: €165.305).
5. The improvement in the gross profit margin coupled with the increase in turnover resulted in the improvement of the operating profit for 2014 which was €221.827 (2013: €45.920).
6. Gain or Loss per share was computed in accordance to IAS 33 "Earning per Share".