

**WOOLWORTH (CYPRUS) PROPERTIES PLC****PROFIT WARNING FOR THE INDICATIVE CONSOLIDATED UNAUDITED RESULTS FOR  
THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2013**

Woolworth (Cyprus) Properties Plc, member of the Shacolas Group, wishes to inform its shareholders and the investor community that the Indicative Consolidated Unaudited Results for the fiscal year ended 31 December 2013, will present a significant negative deviation from the results of the period ended 30 September 2013 as well as from the results of the previous year ended 31 December 2012, due to the valuations from the authorised valuers on the value of investment and other property of the Group as at 31<sup>st</sup> December 2013, in accordance with the International Financial Reporting Standards. The devaluation of the investment property is a result of the negative economic climate of the last few years and the continuing lack of funding liquidity in the Cyprus market both of which have affected demand and the value of property.

These devaluations do not constitute a cash outflow and do not affect the liquidity of the Group.

The Indicative Consolidated Unaudited Results for the year will be announced after the Board of Directors meeting, which will take place on 26 February 2014 for this purpose.

George Mitsides  
Company Secretary

**Nicosia, 21 February 2014**

**Woolworth (Cyprus) Properties Plc** - Reg. No.: 3987

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