

## **ANNOUNCEMENT**

### **The Public Companies CYPRUS TRADING CORPORATION PLC, ERMES DEPARTMENT STORES PLC, WOOLWORTH (CYPRUS) PROPERTIES PLC**

The Boards of Directors of the public companies **Cyprus Trading Corporation Plc**, **Ermes Department Stores Plc** and **Woolworth (Cyprus) Properties Plc** approved today, 20/11/2023, the Audited Consolidated and Standalone Financial Statements for the year 2021, which will be posted on the CTC Group website [www.ctcgroup.com](http://www.ctcgroup.com).

The date of the Annual General Meeting of the shareholders for 2021 and 2022 will be set and announced after the publication of the financial statements of 2022.

#### **Cyprus Trading Corporation Plc – Financial Results for 2021**

The Audited Consolidated Financial Results of Cyprus Trading Corporation Plc (CTC) include the results of public companies Ermes Departments Stores Plc and Woolworth (Cyprus) Properties Plc, of the subsidiary companies Argosy Trading Co. Ltd, Cassandra Trading Ltd, Artview Co. Ltd, CTC Automotive Ltd, CTC Autoleasing Ltd and Superhome Centre (DIY) Ltd, as well as the investment in Hermes Airports Ltd, the managing company of Larnaca and Paphos Airports.

In 2021, the CTC Group registered a turnover of €298.2 million, compared to €286.3 million in 2020 (4.2% increase).

Operating profits stood at €13.6 million compared to €7.5 million in 2020, due to improved operating results. The net profit after taxation for 2021 stood at €1.4 million compared to €20.2 million for 2020, which included significant profits from investment activities.

#### **Ermes Department Stores Plc – Financial Results for 2021**

In 2021, the Ermes Department Stores Plc Group registered a turnover of €101.7 million, compared to €92.6 million in 2020 (9.8% increase).

Operating profits for 2021 rose to €5.9 million compared to profits of €4.8 million in 2020. The 2020 profits include a non-recurring income of €7 million paid by the affiliated company LBSP Limassol Beach & Seaview Properties Ltd as compensation for the early termination of the right of use of Olympia department store in Limassol.

In 2021, the Ermes Department Stores Plc Group registered net losses after tax of €1.3 million.

#### **Woolworth (Cyprus) Properties Plc – Financial Results for 2021**

In 2021, the Woolworth (Cyprus) Properties Plc Group registered revenues of €1.08 million from rights of use of space and other services compared to €0.9 million in 2020, as a result of

of rents returning to normal levels following the relevant decreases in 2020 due to the pandemic.

In 2021, the Woolworth (Cyprus) Properties Plc Group registered net profits after tax of €2.67 million.

### **Consolidated Financial Statements for 2022 and Half-Yearly Financial Reports for 2022 and 2023**

The Half-Yearly Financial Results for the period ended 30 June 2022 will be approved on 24 November 2023. The Audited Consolidated Financial Statements of all three public companies, Cyprus Trading Corporation Plc, Ermes Department Stores Plc and Woolworth (Cyprus) Properties Plc, for the year 2022 are expected to be approved at the beginning of December 2023 while the Half-Yearly Financial Reports for 2023 will be approved thereafter.

**20 November 2023**