

CYPRUS LIMNI RESORTS and GOLFCOURSES PLC

Unaudited Condensed Statement of Comprehensive Income for the six months ended 30 June 2018

	2018 6 months	2017 6 months
Loss for the period	(315.302)	(333.664)
	Cents	Cents
Losses per share of €0,10 cents attributable to the shareholders for the period	(0,11)	(0,11)

Notes:

1. The Unaudited Condensed Statement of Comprehensive Income has been prepared in accordance with the accounting standards applicable for the preparation of the Annual Financial Report of the Company and has also incorporated the two new International Financial Reporting Standards, IFRS 9 and IFRS 15.
2. Cyprus Limni Resorts and GolfCourses Plc is the owner of land of about 3.300 decares in Limni and Kinoussa areas, at Polis Chrysochous. The property starts from the beach, with seafront of 750 meters and a pier of 150 meters into the sea and extends inland up to the boundaries of the state forest on the mountain, up to 400 meters above the sea level.

The aim of the Company is the creation of an integrated project of high quality and standards, "**Limni Bay**", resort which will consist mainly of two 'signature' golf courses, with a Golf Club for each course, a 5-star luxury international hotel, wellness center, villas in independent plots and other housing units, sports facilities, historical museum of the Limni area and other amenities and services. The Company's ambition is to create a unique resort which will enrich and upgrade significantly the Cyprus tourism product.

In August 2018, the Company Cyprus Limni GolfCourses and Resorts Plc, obtained the revised Planning Permits of the Master Plan for the project, which now include permits for the construction of a 5-star hotel with high standards of up to 160 rooms capacity. The company is now proceeding with the necessary actions to obtain the respective licenses for separation of the Master Plan as well as the required planning and housing permits for the separate elements of the project, in accordance with the Policy for golf courses, so as to be able to proceed with the implementation of the project. At the same time, the Company takes actions to attract investors for the financing of the project.

3. The loss attributable to the shareholders for the first six months of 2018, reached €315.302 from €333.664 of the corresponding period in 2017. The Company, at present, has minor revenues from agricultural operations. The expenses are mainly operational expenses and relate to the maintenance, improvement and the formation of the immovable property. Amounts spent for consultancy fees, construction works, financing costs and other expenses related to the development of the Resort, are capitalized in the Balance Sheet either as Fixed Assets or either as Stocks.

4. Copies of the Unaudited Condensed Statement of Comprehensive Income are available at the Company's Shares Department, Shacola's House, Athalassa, 3rd floor, tel. 22740000, as well as on the CTC Group's website on the internet: www.ctcgroup.com.

Cyprus Limni Resorts & GolfCourses Plc.

Nicosia, 20 September 2018