

**Ένδειξη Ενοποιημένων Αποτελεσμάτων για το έτος 2013**

Επισυνάπτεται πλήρες αντίγραφο του Ενδεικτικού Μη Ελεγμένου Συνοπτικού Λογαριασμού Αποτελεσμάτων, των Σημειώσεων και της Επεξηγηματικής Κατάστασης για το έτος που έληξε 31 Δεκεμβρίου 2013. Δε θα σταλεί αντίγραφο στους μετόχους της Εταιρείας, αλλά θα δημοσιευτεί στην εφημερίδα.

Αντίγραφο του Ενδεικτικού Μη Ελεγμένου Συνοπτικού Λογαριασμού Αποτελεσμάτων, των Σημειώσεων και της Επεξηγηματικής Κατάστασης θα διατίθενται στο γραφείο του Γραμματέα της Εταιρείας, στη διεύθυνση Αγίων Ομολογητών 15, 1080 Λευκωσία (Τηλ: 22 452600).

Με εντολή του Διοικητικού Συμβουλίου

Μαρία Παναγιώτου

L.I..C.A. Secretarial Ltd

Γραμματέας της Εταιρείας

Attachment:

1. **Indicative Unaudited Results-2013**

**Regulated**

Publication Date: 28/02/2014

**Indicative Unaudited Consolidated Results  
for the year ended 31 December 2013**

|   | <u>Year Ended 31 December</u> |                   |
|---|-------------------------------|-------------------|
|   | <b>Unaudited</b>              | <b>Audited</b>    |
|   | <b>2013</b>                   | <b>2012</b>       |
|   | <b>€</b>                      | <b>€</b>          |
| <b>Turnover</b>                                   | <b>11.800.280</b>             | <b>12.185.992</b> |
| <b>Gross Profit</b>                               | <b>3.319.267</b>              | <b>2.516.581</b>  |
| <b>Other Income</b>                               | <b>70.769</b>                 | <b>35.287</b>     |
|   | <b>3.390.036</b>              | <b>2.551.868</b>  |
| <b>Impairment Loss of Goodwill</b>                | -----                         | <b>-1.000.000</b> |
| <b>Profit/(Loss) from Operations</b>              | <b>646.025</b>                | <b>-133.915</b>   |
| <b>Profit/(Loss) before taxation</b>              | <b>181.008</b>                | <b>-1.189.697</b> |
| <b>Tax</b>  | <b>-149.784</b>               | <b>-85.159</b>    |
| <b>Profit/(Loss) attributable to shareholders</b> | <b>31.224</b>                 | <b>-1.274.856</b> |

**EXPLANATORY STATEMENT AND NOTES :**

1. The Board of Directors of C.T.O. Public Company Limited (ex Lemeco Silvex Industries Public Company Limited) (the "Company") at its meeting which was held on the 28 February 2014, examine and approved the indicative results of the Group for the year ended 31 December 2014.
2. The financial results of the Group for the year ended 31 December 2013 were not audited by the external auditors of the Group.
3. IMPORTANT ACCOUNTING PRINCIPLES

(a) Basis Preparation

The accounting principles that were applied with regards with the data which are considered important in relation to the financial statements of the Company are in line with the accounting principles which were used for the preparation of the annual financial statements for the year ended 31 December 2012.

(β) Basis of Consolidation

The indicative results have been prepared according to the International Financial Reporting Standards, 3 «Business Combinations» as far as with the reversed acquisitions are concerned.

#### 4. GROUP ACTIVITIES AND GENERAL INFORMATION

On 17th March 2008, after a Public Offer, C.T.O. Public Company Ltd (ex Lemeco Silvex Industries Public Company Limited) («Company») purchased the 100% of the share capital of ExplosalLtd. The purchase carried out with the issuance of 165.000.000 shares to the shareholders of ExplosalLtd. This purchase falls into the International Financial Reporting Standards, 3 «Business Combinations» for Reversed Acquisitions. As a result, for the purposes of the preparation of the consolidated financial statements, C.T.O. Public Company Ltd (ex Lemeco Silvex Industries Public Company Limited) is the legal parent company and ExplosalLtd is the company which has acquired C.T.O. Public Company Ltd (ex Lemeco Silvex Industries Public Company Limited), acquiring company.

During the year, the major activities of the Company were the production and sale of tobacco products.

On 7th August 2008 Lemeco Silvex Industries Public Company Limited was renamed to C.T.O. Public Company Limited.

#### 5. RESULTS

Although the sales of the company were reduced slightly by 3%, the overall company's gross profit has improved, due to the restriction of the sales of paper products which have lower profit margin in relation to the tobacco products, and moreover the reduction of the cost of production of the company due to the improvement of the productivity and effectiveness of the company.

#### 6. Projections and Valuations for the year 2014:

As of this date any projections for 2014 ,can not be reliably made given the world financial crisis ,as well the problems facing the Cyprus Economy, after the 'banks bail in' and haircut that has followed ,as well as the ongoing negative factors of the Cyprus economy in general.

#### 7. Dividends

Any proposal in relation to the dividends of the company will be decided during the examination of the Audited Financial Statements of the company.