

Indicative Results 2015

Nicosia, 29/2/2016

Please find attached the indicative results for 2015.

Constantinos Hatzioannou

Compliance Officer

Attachment:

1. **Indicative Results**

Regulated

Publication Date: 03/03/2016

RENOS HATZIOANNOU FARM PUBLIC COMPANY LTD

Nicosia 29/2/2016

1. At a meeting held today, the Board of Directors of Renos Hatzioannou Farm Public Company Limited approved the indicative results for the year ended 31/12/2015. The results have not been audited by the Company's external auditors but have been prepared in accordance with the same accounting principles.
2. The sales amounted to €68.242 compared to €230.089 in 2014. The loss after tax amounted to €1.735.656 compared to a loss of €1.338.015 in 2014. The loss per share was €0.058 cent per share compared to €0.045 cent per share in 2014. The other expenses are essentially an offsetting of debit and credit interest. There was no credit interest in 2015. Depreciation is included in the administrative expenses.
3. An agreement with a bank submitted to the Land Registry since September 2007 has not been executed and the Company has taken legal action. Hearings for this and other lawsuits by the Company against banks and by a bank against the Company have been fixed in 2016.
4. The Company has been facing liquidity problems for years and there are lawsuits and judgments against it.
5. The final results may vary following a revaluation of the Company's immovable property.
6. Under the circumstances, the Company cannot make any forecasts for 2016, which is projected to be very difficult. The Company's aim is to survive until the outcome of its legal actions against banks.
7. The indicative results will be published in a daily newspaper and are available at the Company's office.

Constantinos Hatzioannou

Compliance Officer

| | Euro | Euro |
|---------------------------|-------------|-------------|
| | 2015 | 2014 |
| Income | 68.242 | 230.089 |
| Cost of sales | (55.391) | (170.017) |
| Gross profit (loss) | 12.851 | 60.072 |
| Other expenses (interest) | (932.754) | (952.605) |
| Administrative expenses | (815.753) | (445.482) |
| Operating profit (loss) | (1.735.656) | (1.338.015) |
| Finance cost | ----- | ----- |
| Profit (loss) before tax | (1.735.636) | (1.338.015) |
| Taxation | ----- | ----- |
| Profit (loss) after tax | (1.735.636) | (1.338.015) |
| Earnings (loss) per share | (0.058) | (0.045) |