



ITTTL TRADE TOURIST & LEISURE PARK PLC

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Unaudited Condensed Statement of Comprehensive Income for the six months ended 30 June 2011

	2011 6 months Ευρώ'000	2010 6 months Ευρώ'000
Rights for the use of space and other income	4.746	4.277
Profit before tax	3.029	2.880
Net profit after tax attributable to shareholders	2.772	2.872
Earnings per share (nominal value €0,50 cents)	Cent	Cent
Basic earnings per share for the period	2,77	2,87

NOTES

1. The Unaudited Condensed Statement of Comprehensive Income has been prepared in accordance with the set of accounting standards applicable for the preparation of the Annual Financial Report of the Company.
2. ITTL Trade Tourist and Leisure Park Plc is a subsidiary company of Woolworth (Cyprus) Properties Plc. It is the owner of the Shacolas Emporium Park which is located in a unique advantageous location of Nicosia. The Shacolas Emporium Park consists of the Shopping Mall "The Mall of Cyprus", which has retail spaces of 27.000 square meters, the furniture and home equipment store IKEA with 20.000 square meters and the two commercial buildings Annex 3 and Annex 4. All the spaces of the Annex 3 building are now licensed. On the ground floor, the well known toy and children's accessories store Hamleys is operational while the first floor houses the operations of Thomson Reuters the international high technology and information services organization. There is also the "Mana Square" with a monument dedicated to the Cypriot Mother, as well as an open-air amphitheatre and a children's playground. It is noted, that there is additional building coefficient of around 2.000 square meters which the Company plans to utilise in order to expand The Mall of Cyprus. With this extension, about 7 – 10 new activities of reasonable size will be created. Further, the Company has obtained the town planning permit for the construction of an elevated footbridge, which will be connecting the Annex 4 building with the Mall and IKEA.
3. Soon, about 15 new retail areas shall commence their operations in an existing, specially designed space on the 1st floor of The Mall of Cyprus offering, among others fashion and footwear products, providing a wider range of product and more choices to the visitors of the Shacolas Emporium Park. These operations are expected to add significant revenues to the Company.

4. The regrettable events of July the 11th at Mari naval base will affect the results of the second half of the year. The Company, the Boards of Directors, the Management and Employees express their deepest sorrow for the victims and the destruction incurred due to the explosion.
5. The profit before tax for the first six months reached €3.029.000 compared to €2.880.000 in 2010 while the profits attributable to shareholders, reached €2.772.000 from €2.872.000 in the corresponding period of 2010. The rights for the use of space and other revenues reached €4.746.000 compared to €4.277.000 last year, rising by 11%. Selling, promotional and administrative expenses increased mainly due to non recurring costs. There was also an increase in finance expenses, due to the increase in the interbank interest rates.

The results of the period include a provision for deferred tax of €250.000. Provisions for both depreciation and deferred tax do not constitute cash outflows.

6. At the Annual General Meeting, held on 10 June 2011, the payment of a dividend of €3.200.000 was approved, out of 2009 profits, corresponding to 3,2 cents of the euro per share. The dividend was paid to the shareholders on 8 July 2011.
7. The Net Book Value of the Company's share, on 30 June 2011, was €0,68 per share. Not taking into account the provision for deferred tax, which is a contingent liability, the Net Book Value per share is €0,83.
8. Copies of the Unaudited Condensed Statement of Comprehensive Income are available at the Company's Shares Department, Shacolas House, Athalassa, 3rd floor, tel. 22740000, as well as on the Shacola's Group's websites on the internet www.shacolasgroup.com.cy and www.woolworthgroup.com.cy.

These results will be published in daily circulated newspapers.

ITTL Trade Tourist and Leisure Park Plc.

Nicosia, 31 August 2011