



CYPRUS TRADING CORPORATION PLC

Unaudited Condensed Consolidated Profit and Loss Account for the three months ended 31 March 2009

Turnover €90,1 million

	UNAUDITED RESULTS FOR THE THREE MONTHS		Year Ended 31 December
	2009 3 months	2008 3 months	2008 12 months
Turnover	€90.131.961	€102.715.441	€482.579.139
Gross profit and other income	€25.698.356	€27.282.182	€133.631.414
Net (loss) / profit of the Group	(€2.513.781)	(€333.699)	€6.707.917
Attributable to :			
Shareholders	(€1.329.208)	(€45.678)	€26.628.551
Minority interest	(€1.184.573)	(€288.021)	€10.079.366
Basic and fully diluted (loss) / earnings per share (cent)	(1,44)	(0,70)	28,92

Notes:

1. The Condensed Consolidated Profit and Loss Account forms an integral part of the Condensed Consolidated Financial Statements of Cyprus Trading Corporation Plc for the three months ended 31 March 2009.

The Condensed Consolidated Financial Statements include the results of the subsidiary companies:

- Ermes Department Stores Plc and subsidiaries
- Woolworth (Cyprus) Properties Plc and subsidiaries
- Argosy Trading Company Ltd
- Cassandra Trading Ltd
- CTC Automotive Ltd
- Artview Co. Ltd
- Amaracos Holding (CTC+PG) Ltd

- HOB House of Beauty Ltd

and the results of the associate companies:

- CTC-ARI Airports Ltd
- MTN Cyprus Ltd and subsidiaries
- Cyprus Airports (F&B) Ltd

The Condensed Consolidated Financial Statements have followed the same accounting policies as the Annual Consolidated Financial Statements and have been prepared according to the provisions of International Accounting Standard No.34.

2. The Condensed Consolidated Profit and Loss Account for the three months ended 31 March 2009 has not been audited by the external auditors of the Group. It has been prepared according to the provisions and requirements of the Cyprus Stock Exchange Law and has been approved by the Board of Directors.
3. Turnover for the three months was €90.131.961 compared to €102.715.441 in the same period in 2008, a decrease of €12.583.480 or 12%. The decrease is due to the exclusion of the turnover of Infotel Ltd (Germanos), as a result of its disposal to the associate company MTN Cyprus Ltd, in October 2008, and reduced sales in the retail and saloon cars and heavy machinery sectors.

Loss attributable to shareholders for the three months of 2009 rose to €1.329.208 compared to €645.678 in the same period in 2008.

It is noted that, the profit from the disposal of the shares of CTC-ARI Airports Ltd to the subsidiary company Ermes Department Stores Plc, which amounted to €6.379.497, as well as the relevant profit made by Woolworth (Cyprus) Properties Plc for the same reason, have been eliminated in the consolidated results because the sale has been made between companies of the same Group.

4. Regarding the payment of a dividend, taking into consideration the uncertainty and continuing, unpredictable world economic crisis that negatively impacts the Cyprus market, the Board of Directors decided, for the benefit of the company and its shareholders, not to pay a dividend for 2008, despite the very good results of the Group for that year.
5. The weighted average number of shares on 31 March 2009 was 92.079.353 (31 March 2008 - 92.083.202).
6. The share book value of Cyprus Trading Corporation Plc on 31 March 2009 was €1,59 per 85 cents share (31 March 2008 - €1,17).
7. Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current period.
8. Copies of the Condensed Consolidated Financial Statements are available at the Company's Shares Department, Shacolas House, 3rd Floor, tel.: 22740300 and on the Group's website at www.ctcgroup.com. This report will be published in daily circulated newspapers.

The Board of Directors of CYPRUS TRADING CORPORATION PLC

Nicosia, 28 May 2009