



Cyprus Trading Corporation Public Ltd

UNAUDITED CONDENSED CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2006

Turnover £121.886.781 – Increase 22,4%
Profit attributable to Shareholders £3.315.613 – Increase 76,2%

| | UNAUDITED RESULTS FOR THE NINE MONTHS | | Year Ended 31 December |
|--|--|---------------------|---------------------------|
| | 2006 9 months | 2005 9 months | 2005 12 months |
| Turnover - £ CYP | £121.886.781 | £99.568.108 | £133.665.990 |
| <i>- € Euro</i> | <i>€211.863.603</i> | <i>€173.069.285</i> | <i>€232.338.224</i> |
| Gross Profit and Other Income - £ CYP | £27.036.813 | £19.777.865 | £28.743.609 |
| <i>- € Euro</i> | <i>€46.995.388</i> | <i>€34.377.885</i> | <i>€49.962.141</i> |
| Profit attributable to Shareholders for the nine months - £ CYP | £3.315.613 | £1.881.230 | £4.517.018 |
| <i>- € Euro</i> | <i>€5.763.199</i> | <i>€3.269.954</i> | <i>€7.851.481</i> |
| Earnings per share and fully diluted earnings per share of 50 cents - £ CYP (cents) | 3,58 | 2,05 | 4,94 |
| <i>- € Euro (cents)</i> | <i>6,22</i> | <i>3,56</i> | <i>8,59</i> |

Notes:

1. The Condensed Consolidated Profit and Loss Account forms an integral part of Cyprus Trading Corporation Public Limited Condensed Consolidated Financial Statements for the nine months ended 30 September 2006.

The Condensed Financial Statements include the results of the subsidiary companies Christis Dairies Public Ltd, the largest company in the Cyprus dairy industry, HOB House of Beauty Ltd, the largest importer and distributor of luxury cosmetics and fragrances in Cyprus, Infotel Ltd (Germanos), that holds a leading position in the area of technology with GERMANOS chain stores (mobile phones, digital sound and vision products e.t.c.) and CTC-ARI Airports Ltd, that manages the commercial shops of Larnaka and Paphos airports for 25 years.

The Condensed Financial Statements also include the results of the associate companies Woolworth (Cyprus) Properties Public Ltd, which is active in the area ownership, development, management and trading of real estate property, Ermes Department Stores Public Ltd, that holds a leading position in the retail market with Debenhams department stores, Zako chain of shops, Next, Peacocks retail stores, Olympos Investments Ltd, engaged in investing activities and Fashionlink S.A., that is active in import, distribution and retailing of branded clothing in Greece.

The Condensed 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 nine months ended 30 September 2006 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. The turnover for the nine months rose to £121.886.781, compared to £99.568.108 for the same period in 2005, an increase of £22.318.673 or 22,4%. All activities of Cyprus Trading Corporation Public Ltd have increased their turnover. The turnover of the Group includes the turnover of the subsidiary company CTC-ARI Airports Ltd, the activities of which began 1 July 2006, amounting to £14.306.945.
4. The continuing increase of the turnover of the Group in connection with the increase of share of profits from associates and the inclusion of results of the subsidiary company CTC-ARI Airports Ltd contributed in the increase of profitability.
5. The Public Offering for the distribution of shares of Ermes Department Stores Public Ltd to the shareholders of Woolworth (Cyprus) Properties Public Ltd, institutional investors and investing public at the preferential price of 24 cents per share, has been concluded successfully.

The share capital of Ermes Department Stores Public Ltd is now as follows:

- Cyprus Trading Corporation Public Ltd 66,9%
- Woolworth (Cyprus) Properties Public Ltd 10,0%
- Debenhams Retail plc 10,0%
- Dispersion to investors and institutional investors 13,1%

As it has already been announced, all shareholders of Ermes will receive 1 bonus warrant for every 5 shares of Ermes, following the completion of the procedure. The warrant will be exercisable (if the holder so chooses to do so), on November 2011 at the price of 40 cents per share. The Company will also pay a dividend of 1.6 cents per share in the beginning of December 2006.

Following the completion of the procedure and the issue of the titles, Ermes Department Stores Public Ltd will submit an application for the listing of all titles, shares and warrants, in the Cyprus Stock Exchange, pursuant to the CSE regulations.

Cyprus Trading Corporation Public Ltd does not intend to sell any more shares of Ermes Department Stores Public Ltd in the low price of 24 cents per share.

6. Based on the results of Group so far, the turnover for year 2006 is expected to reach £200 million. Based on this, the results for the whole year 2006 are expected to be significantly improved.
7. The weighted average number of shares on 30 September 2006 is 92.647.041 (30 September 2005 - 91.936.408).
8. The share book value of Cyprus Trading Corporation Public Ltd Group on 30 September 2006 is 1,10 Euro (63 cents CYP) per 50 cents share (CYP), or 86,91 cents Euro. The prospects of growth and profitability of the Company are much better than before and the Board of Directors expect that the share book value of the share will increase further.
9. Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current period.
10. The Condensed Consolidated Profit and Loss Account in euro is for information purposes only. The exchange rate used for the translation of all amounts was 1CYP = €1,7382 (30 September 2006).
11. Copies of the Condensed Consolidated Financial Statements are available at the Company's Shares Department, Shacolas House, 3rd Floor, Tel.: 22 740 300 and on the Group's website on the internet at www.ctcgroup.com.
12. This report will be published in daily circulated newspapers.

The Board of Directors of CYPRUS TRADING CORPORATION PUBLIC LTD

Nicosia, 27 November 2006