

Date Printed: 27/08/2020

Date Updated: 27/08/2020

Basic Information

Registered Name	CYPRUS DEPARTMENT STORES PLC		
English Name	CYPRUS DEPARTMENT STORES PLC		
Trade Style:	CYPRUS		
Acronym:	CYPRUS		
Registered Address	500 Nicosia, Nicosia Building, Nicosia, 2025, Nicosia, Cyprus		
Headquarters:	100 Nicosia Nicosia, Nicosia, 2235, Nicosia, Cyprus		
Telephone	+35722365000 / +35722365171		
Fax	+35722487444		
E-mail	contact@Cyprus.com.cy		
Web Site	http://www.Cyprus.com.cy/		
Facebook page	https://www.facebook.com/debenhamscyprusofficial		
LinkedIn page	https://www.linkedin.com/company/Cyprus-department-		
Legal Type	Public Limited Company		
Registration No	C123456	Registration Date	15/04/2002
Start Date	15/04/2002	Years of Operation:	18
Last annual report	28/09/2017	Latest Annual Account Date	31/12/2017
Last return	03/03/2020		
CINFO ID:	CYC12345678		
Status:	Active		

Entity has been found listed as a PEP Controlled Bus for being owned by Peter Loma Shaco family, Former Honorary Consul of Mexico to Cyprus.

Summary

Employees	August 2020	February 2020	January 2020
	Company	Company	Company
Total Number	856	950	950

Individual Financial Summary

Financial Summary	December 2017	December 2016	December 2015
	EUR	EUR	EUR
Revenue Sales	82,221,345.00	88,898,461.00	96,814,522.00
Pre Tax Profit	-130,635.00	-931,198.00	-4,245,521.00
Working Capital	-38,633,032.00	-36,757,538.00	-32,133,447.00
Total Equity	51,964,529.00	52,867,063.00	55,188,576.00
Long Term Debts	5,559,920.00	1,506,300.00	484,549.00
Trend	EVEN	EVEN	-

Consolidated Financial Summary

Financial Summary	June 2018 (Interim)	December 2017	December 2016
		EUR	EUR
Revenue	73,263,000.00	157,418,448.00	152,988,359.00
Pre-Tax Profit	-341,000.00	909,030.00	-1,186,311.00
Working Capital	-50,295.00	-39,724,501.00	-36,551,926.00
Total Equity	52,563,000.00	55,870,573.00	57,248,232.00
Long Term Debts	8,436,000.00	10,463,586.00	8,538,954.00
Trend	-	EVEN	-

Consolidated Financial Summary of CYPRUS TRADING CORPORATION PLC

Financial Summary	December 2017	December 2016	December 2015
	EUR	EUR	EUR
Revenue	311,986,596.00	302,805,445.00	291,826,365.00
Pre-Tax Profit	-4,757,587.00	5,442,419.00	-32,392,702.00
Working Capital	-40,868,186.00	-69,843,067.00	-69,979,855.00
Total Equity	139,776,145.00	150,866,590.00	152,877,011.00
Long Term Debts	196,734,022.00	195,063,403.00	165,690,197.00
Trend	DOWN	EVEN	-

Additional Information:

Legal Advisor: PETER PAPADOPOULOS & CO, 2, Limassol, Limassol Bldg, 2nd Floor, Nicosia, Tel.: 12345678

Correspondent: PAPADOPOULOS PETER, 200 Limassol Limassol, 2025, Limassol, tel: 12345678

Please Note That:

JOHN JOHN FRANCIS Was Alternate Director Of DAVID DAVID SOMERING (App. 21/01/2005, Res. 11/09/2008)

Please note that:

The Latest information regarding the Shareholders available in the company' Registrar is in the Latest Annual Report of the year 2017.

However during our investigation we had retrieved more up to date information for the shareholders from Share Capital Dispersion - Stock Exchange web page

(<http://osm.cse.com.cy/Announcment/announaementvariation/123456>) - and are valid as of 30/06/2020

Please note that among the shares held by the Company CYPRUS TRADING CORPORATION PLC there are also included the shares held by Mr MARIO MARIO (the company's president of Board of Directors)

Payment Records

Assessment:	Above Average Risk	Due to the recent pandemic outbreak of the Coronavirus, the operational risk of several companies may become high. This is also due to the restrictions and the directives issued by the local governments. We suggest close monitoring of the situation and continued review of the countries and industries affected.
Payment Habits:	No complaints	A check against all available information sources revealed that no late payment incidents against Subject Company exist.
Financial strength	Moderate	Please note that the maximum credit and financial strength is based on the Audited Financial Statements of 2017.
Maximum credit	€822,000.00	

Auditors

PRICEWATERHOUSECOOPERS LTD

Business History

Date	Event Name	Old Value	New Value
01/07/2008	Authorized Capital Changed	42000000.00 CYP	71400000.00 EUR
01/07/2008	Paid Up Capital Changed	35000000.00 CYP	59500000.00 EUR
01/07/2008	Nominal Values of Shares Changed	0.20 CYP	0.34 EUR
01/08/2007	Change of name	CYPRUS DEPARTMENT STORES PUBLIC LIMITED	CYPRUS DEPARTMENT STORES PLC
15/06/2006	Authorized Capital Increased	35000000.00 CYP	42000000.00 CYP
27/02/2006	Change of name	CYPRUS DEPARTMENT STORES LIMITED	CYPRUS DEPARTMENT STORES PUBLIC LIMITED
02/02/2006	Change of type	Limited Company	Public Limited Company
05/02/2004	Authorized Capital Increased	10000.00 CYP	35000000.00 CYP
05/02/2004	Paid Up Capital Increased	100.00 CYP	35000000.00 CYP
05/02/2004	Nominal Value of Shares Decreased	1.00 CYP	0.20 CYP

Previous Locations

Registered

Paleos Dromos Nicosia - Limassol, Nicosia House, Nicosia, 2003, Nicosia, Cyprus,

From:

15/04/2002

To:

19/09/2019

Capital

Authorized Capital	71,400,000.00 EUR	Issued Capital	59,500,000.00 EUR
Nominal No Of Shares	210,000,000.00	Issued No Of Shares	175,000,000.00
Nominal value	0.34 EUR	Paid Up	59,500,000.00 EUR

On **4/2/2004** The Nominal Value Of Shares Decreased From 1 CYP To 0.20 CYP

Concessions:

On **5/2/2004** 174999500 Shares x 0.20 CYP: 174999500 Shares To: **F.W. CYPRUS & CO (CYPRUS) LTD**

Corporate Structure

Directors	Position	Acts As	ID	Occupation	Age	Appointed	Other dir.
-----------	----------	---------	----	------------	-----	-----------	------------

Nicosia **PETER** Director 123456(ID) Businesswoman 66 04/08/2015 Yes

7 Nicosia, Off: 6, Nicosia, 2406, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
Nicosia TRADING COMPANY LTD	30/07/2003	C12345	Reminder letter sent	Director	17/12/2019
Nicosia CO. LIMITED	09/04/1982	C12345	Active	Director	17/12/2019
CTC Nicosia LTD	05/02/2004	C12345	Active	Director	15/10/2019

Nicosia TRADING LTD	03/11/2000	C12345	Reminder letter sent	Director	23/11/2017
CTC Nicosia & ENGINEERING HOLDINGS LIMITED	05/02/2004	C12345	Reminder letter sent	Director	15/03/2017
LBSP Nicosia BEACH & Nicosia PROPERTIES LIMITED	30/12/2016	C12345	Active	Director	08/03/2017
CTC Nicosia LEASING LTD	01/12/2016	C12345	Reminder letter sent	Director	01/02/2017
Nicosia MERCHANTS LTD	11/03/1967	C12345	Active	Director	23/06/2014
HOB Nicosia OF BEAUTY LIMITED	30/12/1998	C12345	Reminder letter sent	Director	20/01/2014
Nicosia COMPANY LIMITED	10/05/2004	C12345	Reminder letter sent	Director	26/07/2013

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
N. K. Nicosia (HOLDINGS) LIMITED	12/10/1977	C12345	Active	22.4995	26/06/2015
Nicosia CO LIMITED	02/05/2002	C12345	Reminder letter sent	17.5	18/11/2015
Nicosia ESTATES LIMITED	20/06/1989	C12345	Reminder letter sent	11.1	07/06/2010
IDRYMA Nicosia KAI Nicosia Nicosia	14/01/1986	C12345	Reminder letter sent	2	18/11/2015

STEFANIDIS D. STEFOS Director 523330(ID) Chartered Accountant 64 05/12/2019 Yes
12 Aigisthou, Egkomi, Parissinos, 2412, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
MITSIDIS Nicosia ETAIREIA LIMITED	12/03/1970	C12345	Active	Director	29/05/2020
S&K Nicosia (INVESTMENTS) LIMITED	14/11/2016	C12345	Active	Director / Secretary	26/08/2019
Nicosia (CYPRUS) PROPERTIES PLC	21/12/1971	C12345	Active	Director	16/02/2016
Nicosia TRADING CORPORATION PLC	11/02/1977	C12345	Active	Director	02/02/2016
Nicosia LIMITED	* 29/12/2006	C12345	Dissolved	Director	08/04/2011
Nicosia DEVELOPERS LIMITED	30/01/2003	C135931	Active	Director	03/11/2010
MELANATA LIMITED	07/12/2009	C12345	Active	Director / Secretary	07/09/2010

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
S&K Nicosia (INVESTMENTS) LIMITED	14/11/2016	C362428	Active	50	26/08/2019
Nicosia LIMITED	02/12/2003	C143594	Active	5.37676	16/09/2019

LOUCA GEORGE Director 759532(ID) Accountant 45 15/07/2014 Yes
9A Kallipoleos, Lakatameia, 2325, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
IDEA DISTRIBUTION OF APPLIANCES LTD	11/05/2004	C148307	Reminder letter sent	Director	22/05/2020
ULS UNIQUE LOYALTY SERVICES LTD	25/04/2002	C129653	Active	Director	11/03/2020
CW ARTOPOLIS LIMITED	14/07/2000	C113073	Reminder letter sent	Director	11/03/2020
HALPI ALPHA LTD	06/06/2019	C398660	Active	Director	11/03/2020
ARGOSY TRADING COMPANY LTD	30/07/2003	C140187	Reminder letter sent	Director	17/12/2019
HALPI LTD	20/06/2019	C399182	Active	Director	12/08/2019
HALPI BETA LTD	06/06/2019	C398659	Active	Director	12/08/2019
CASSANDRA TRADING LTD	03/11/2000	C115816	Reminder letter sent	Director	02/07/2019
ARTVIEW CO. LIMITED	09/04/1982	C17301	Active	Director	28/03/2019
LUTRACO IMPORTS-EXPORTS LIMITED	01/11/1983	C20638	Active	Director	01/02/2019

Other Shareholding: No Information Found

NICOSIAMENELAOS Director 701833(ID) Lawyer 49 16/02/2004 Yes
1 Kleomenous, Akritas Tower, 8th Floor, Nicosia, 6610, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
ERGO HOME GROUP LIMITED	17/01/1996	C76581	Reminder letter sent	Director	06/04/2020
C. N. NICOSIA(INVESTMENTS) LIMITED	05/05/1980	C14020	Reminder letter sent	Director	05/03/2020
THE CYPRUS PHASSOURI ESTATES LIMITED	23/09/2010	C274097	Active	Director	10/02/2020
C.N. NICOSIA(STUD FARM) LIMITED.	30/03/2000	C110258	Active	Director / Secretary	18/11/2019
"C.N. NICOSIA(FARMS) LIMITED"	31/05/1989	C36188	Reminder letter sent	Director / Secretary	15/10/2019
GOLDKEY CONSULTING LIMITED	06/11/2003	C142825	Active	Director	09/08/2019
ERGO NICOSIA PV PARKS LTD	04/06/2019	C398525	Active	Director	05/08/2019
NICOSIA (LATOMEIA) LIMITED	23/11/1984	C23183	Active	Director	28/03/2019
NICOSIA CHRISTIS LIMITED	16/10/1968	C2239	Reminder letter sent	Director	22/11/2018
THE CYPRUS NICOSIA HOLDINGS PUBLIC LIMITED	28/07/1933	C54	Reminder letter sent	Director	21/11/2018

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
LYNNITACOL HOLDINGS LIMITED	04/09/1995	C73489	Active	50	10/05/2019

NIMELI HOLDINGS LIMITED	10/10/1996	C81830	Active	50	09/08/2019
C. N. NICOSIA(ESTATES) LIMITED	03/10/1987	C30520	Active	50	24/04/2019
"C.N. NICOSIA(FARMS) LIMITED"	31/05/1989	C36188	Reminder letter sent	50	15/10/2019
C.N. NICOSIA(PYRGA) LIMITED	11/05/1962	C1040	Active	50	17/05/2019
C.N. NICOSIA(CONTRACTORS) LIMITED	07/04/1997	C85286	Active	50	17/03/2020
C.N. NICOSIACOMMUNICATIONS LTD	* 21/10/2006	C185949	Dissolved	47.72727	21/06/2010
C.N. NICOSIA(ENGINEERS) LIMITED	26/10/1994	C66018	Active	45	19/04/2017
NICOSIA ENTERPRISES LTD	21/12/2006	C188849	Reminder letter sent	45	04/05/2020
NICOSIA VENTURES LIMITED	01/11/2004	C153494	Reminder letter sent	43.75	27/03/2018

SEVERIS Z. COSTAS Director 425447(ID) Businessman 71 05/02/2004 Yes
15 Themistokli Dervi, Nicosia, 1066, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
NICOSIA BROTHERS LIMITED	13/05/1976	C7986	Active	Director	14/08/2020
AKINITA A. Z. S. LIMITED	10/08/1966	C1607	Active	Director	06/05/2019
ANTIGONE SEVERIS HOLDINGS LIMITED	02/10/1997	C89326	Active	Director / Secretary	21/11/2016
INOMENAI KYPRIAKAI ELAIOURGIAI LIMITED	17/06/1965	C1390	Active	Director	18/08/2015
LARD LTD	* 29/07/1975	C7345	Dissolved due to merger	Director	16/12/2013
SYNERGY NICOSIA LIMITED	23/05/1996	C79165	Reminder letter sent	Director	18/11/2013
GUARDED PATH PROPERTIES LIMITED	* 27/09/2011	C294466	Dissolved	Director	19/03/2013
ETAIREIA PLAKA LIMITED	20/08/1963	C1168	Reminder letter sent	Director	30/01/2013
C. & R. NICOSIA ESTATES LIMITED	* 07/08/1978	C11338	Under Receivership	Director / Secretary	11/05/2012
IDRYMA NICOSIA KAI RITAS NICOSIA	30/09/1999	C105264	Active	Director	20/06/2011

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
NICOSIA A. Z. S. LIMITED	10/08/1966	C1607	Active	50.2	06/05/2019
NICOSIA KOSTA KAI RITAS NICOSIA	30/09/1999	C105264	Active	50	27/04/2020
C & R NICOSIA LIMITED	28/03/1980	C13822	Active	26.202	09/02/2009
NICOSIA AKINITON ONASAGORAS LIMITED	23/10/1965	C1440	Reminder letter sent	25	11/06/2008
C. & R. SEVERIS NICOSIA LIMITED	* 07/08/1978	C11338	Under Receivership	10	11/05/2012
NICOSIA PLAKA LIMITED	20/08/1963	C1168	Reminder letter sent	4.21655	29/01/2013
Z. & A. NICOSIA (ESTATE) LIMITED	13/04/1959	C851	Reminder letter sent	1	19/08/2015

NICOSIA BROTHERS LIMITED	13/05/1976	C7986	Active	1	06/07/2015
NICOSIA SEVERIS HOLDINGS LIMITED	02/10/1997	C89326	Active	0.29762	11/06/2009
D. NICOSIA & SONS (INSURANCE AGENCY) LTD	08/07/1941	C141	Active	0.1	01/07/2014

NICOSIA **N. ELENI** Director 539747(ID) Businesswoman 65 05/02/2004 Yes
9 Phnytagorou, Apt. 5, Egkomi, 2406, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
SPAR NICOSIA LTD	06/06/1978	C11107	Reminder letter sent	Director	11/03/2020
CW NICOSIA LIMITED	14/07/2000	C113073	Reminder letter sent	Director	11/03/2020
SPAR NICOSIA (DROSIA) LTD	28/12/2017	C378039	Active	Director	12/02/2019
SPAR NICOSIA COMPANY LTD	18/12/2017	C377675	Active	Director	12/02/2019
NICOSIA LIMITED	14/03/1949	C390	Active	Director	05/02/2019
F.W.W. SUPER NICOSIA STORES LIMITED	31/12/1979	C13312	Active	Director	27/04/2016
CYPRUS TRADING NICOSIA PLC	11/02/1977	C8958	Active	Director	02/02/2016
ELERMI NICOSIA TRADING LIMITED	11/02/1988	C31420	Reminder letter sent	Director	14/07/2015
NICOSIA HOLDINGS LIMITED	31/12/1985	C25933	Reminder letter sent	Director	07/10/2014
ZACO NICOSIA LIMITED	28/03/1955	C631	Active	Director	18/02/2014

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
NICOSIA LIMITED	03/02/1993	C53508	Active	99.9	06/11/2009
NICOSIA LIMITED	03/02/1993	C53509	Reminder letter sent	99.9	06/11/2009
N. K. NICOSIA (HOLDINGS) LIMITED	12/10/1977	C10057	Active	22.4995	26/06/2015
NICOSIA HOLDINGS LIMITED	31/12/1985	C25933	Reminder letter sent	20	09/10/2014
NICOSIA CO LIMITED	02/05/2002	C129788	Reminder letter sent	17.5	18/11/2015
NICOSIA ESTATES LIMITED	20/06/1989	C36444	Reminder letter sent	11.1	07/06/2010
NICOSIA NIKOU KAI ELPIDAS SIAKOLA	14/01/1986	C26003	Reminder letter sent	2	18/11/2015

NICOSIA **MARIOS** Director 539748(ID) Businessman 63 15/04/2002 Yes
108 Nicosia, Nicosia, 2222, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
HALPI Nicosia LTD	06/06/2019	C398660	Active	Director	11/03/2020
Nicosia CENTER (DIY) LIMITED	28/05/1998	C94973	Active	Director	25/10/2019
Nicosia LTD	20/06/2019	C399182	Active	Director	12/08/2019
Nicosia BETA LTD	06/06/2019	C398659	Active	Director	12/08/2019
DOMEX BUILDING MATERIALS LIMITED	* 22/05/1968	C2119	Dissolved	Director	12/08/2019
NESCO CYOIL AND GAS LIMITED	21/09/2012	C312299	Reminder letter sent	Director	27/03/2019
Nicosia DISTRIBUTORS LTD	06/06/1978	C11107	Reminder letter sent	Director	12/02/2019
Nicosia LARNACA (DROSIA) LTD	28/12/2017	C378039	Active	Director	12/02/2019
Nicosia HOLDING COMPANY LTD	18/12/2017	C377675	Active	Director	12/02/2019
Nicosia LIMASSOL BEACH & SEAVIEW PROPERTIES LIMITED	30/12/2016	C364652	Active	Director	08/03/2017

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
N. K. Nicosia (HOLDINGS) LIMITED	12/10/1977	C10057	Active	22.50172	26/06/2015
Nicosia HOLDINGS LIMITED	31/12/1985	C25933	Reminder letter sent	20	07/10/2014
Nicosia CO LIMITED	02/05/2002	C129788	Reminder letter sent	17.5	18/11/2015
Nicosia NIKOU KAI ELPIDAS Nicosia	14/01/1986	C26003	Reminder letter sent	14	18/11/2015
Nicosia ESTATES LIMITED	20/06/1989	C36444	Reminder letter sent	11.1	07/06/2010
Nicosia INVESTORS LIMITED	03/10/1984	C22864	Reminder letter sent	0.00667	31/08/2011
Nicosia EPENDYSEIS LIMITED	31/12/1999	C107889	Reminder letter sent	0	03/05/2016

Nicosia Nicosia Director 492295(ID) Accountant 65 30/01/2007 Yes
13 Nicosia, Nicosia, 2027, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
CW Nicosia LIMITED	14/07/2000	C113073	Reminder letter sent	Director	11/03/2020
HALPI ALPHA LTD	06/06/2019	C398660	Active	Director	11/03/2020
HALPI LTD	20/06/2019	C399182	Active	Director	12/08/2019
HALPI BETA LTD	06/06/2019	C398659	Active	Director	12/08/2019
DOMEX BUILDING MATERIALS LIMITED	* 22/05/1968	C2119	Dissolved	Director	12/08/2019
SPAR DISTRIBUTORS LTD	06/06/1978	C11107	Reminder letter sent	Director	12/02/2019
SPAR LARNACA (DROSIA) LTD	28/12/2017	C378039	Active	Director	12/02/2019
SPAR HOLDING COMPANY LTD	18/12/2017	C377675	Active	Director	12/02/2019
LUTRACO IMPORTS-EXPORTS LIMITED	01/11/1983	C20638	Active	Director	28/01/2019

HCYPRUS AIRPORTS LIMITED	28/09/2004	C152453	Active	Alternate Director	29/10/2018
--------------------------	------------	---------	--------	--------------------	------------

Other Shareholding: No Information Found

ANILIADES GEORGE	Director	479322(ID)	Accountant	65	23/02/2005	Yes
-------------------------	----------	------------	------------	----	------------	-----

16 Ellispontou, 2222, Latsia, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
CW ARTOPOLIS LIMITED	14/07/2000	C113073	Reminder letter sent	Director	11/03/2020
OMOSPONDIA ERGODOTON KAI VIOMICHANON KYPROU	09/05/1961	C979	Active	Director	09/07/2019
SUPERHOME CENTER (DIY) LIMITED	28/05/1998	C94973	Active	Director	09/07/2014
SCANDIA COMPANY LIMITED	10/05/2004	C148272	Reminder letter sent	Director	26/07/2013
IDEEA DISTRIBUTION OF APPLIANCES LTD	11/05/2004	C148307	Reminder letter sent	Director	26/07/2013
ANGLO-CYPRUS ASSOCIATION LIMITED	29/12/1977	C10485	Reminder letter sent	Director	30/04/2013
ZAKO LIMITED	11/06/1946	C242	Reminder letter sent	Director	10/04/2013
DOMEX TRADING CO LTD	11/05/2001	C120631	Reminder letter sent	Director	14/12/2011

Other Shareholding: No Information Found

IOANNIDES PAMBOS	Director	413069(ID)	Lawyer	73	05/02/2004	Yes
-------------------------	----------	------------	--------	----	------------	-----

2 Diagorou, Era House, 7-12th Floor, Nicosia, 1097, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
TASLAW SECRETARIAL LIMITED	26/04/1986	C26786	Active	Director	18/03/2019
OMNIUM SECRETARIAL LIMITED	06/07/2007	C203400	Active	Director	14/03/2018
RASONIA LIMITED	25/10/2000	C115577	Active	Director	07/02/2017
ANASSES INVESTMENTS LIMITED	19/12/1986	C28497	Active	Director	22/11/2016
ARTADI ESTATES LTD	01/08/2014	C334611	Active	Director	02/09/2015
EXPRESS FINANCE COMPANY LIMITED	05/09/1968	C2211	Reminder letter sent	Director	29/05/2015
EXPRESS FINANCE (HOLDINGS) LIMITED *	16/08/1977	C9838	Winding Up by the Court	Director	06/11/2014
NOBEL TRUST LIMITED	27/04/2009	C248831	Active	Director	03/02/2014
A.L.C. NOVELLE INVESTMENTS LIMITED	08/08/2000	C113756	Active	Director	03/09/2013
IOANNIDIS DIMITRIOU D.E.P.E.	25/05/2009	C250276	Active	Director	07/08/2013

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
TASLAW NOMINEES LIMITED	26/04/1986	C26784	Active	99	27/04/2011
THISTLE LIMITED	06/02/1986	C26181	Active	75	05/02/2016
POINT GRAPHICS LIMITED	14/01/1984	C21148	Active	50	16/08/2012
OMNIUM SERVICES LIMITED	06/07/2007	C203405	Active	50	11/10/2017
OMNIUM SECRETARIAL LIMITED	06/07/2007	C203400	Active	50	12/10/2009
OMNISERVE LTD	02/07/2009	C251841	Active	50	09/10/2018
OMNIUM NOMINEES LIMITED	20/11/2001	C125455	Active	50	05/03/2015
OMNIUM CORPORATE AND TRUSTEE SERVICES LIMITED	05/02/2002	C127624	Active	50	06/03/2019
ARTADI ESTATES LTD	01/08/2014	C334611	Active	31	02/09/2015
RASONIA LIMITED	25/10/2000	C115577	Active	1	07/02/2017

Secretary	Position	Acts As	ID	Occupation	Age	Appointed	Other dir.
-----------	----------	---------	----	------------	-----	-----------	------------

DEMETRIADOU PELAGIA	Company Secretary		1063656(ID)	Lawyer	33	03/03/2020	No
----------------------------	-------------------	--	-------------	--------	----	------------	----

15 Andrea Charalampidi, Apt. 201, Strovolos, 2015, Nicosia, Cyprus

Other Directorship: No Information Found

Other Shareholding: No Information Found

MICHAEL GIORGOS	Assistant Secretary		503438(ID)	Director	64	17/02/2012	No
------------------------	---------------------	--	------------	----------	----	------------	----

2 Giannitson, Strovolos, 2027, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
O KYPRIAKOS SYNDESMOS IDIOKTITON AKINITON LIMITED	29/10/1964	C1293	Reminder letter sent	Director	31/10/2019

Other Shareholding: No Information Found

Shareholders	ID / Reg. No.	Acts As	Nationality	Shares	%	Shares Breakdown	Class	Type
--------------	---------------	---------	-------------	--------	---	------------------	-------	------

CYPRUS TRADING CORPORATION PLC	C8958	-	-	117240047	66.99431	-	-	-
---------------------------------------	-------	---	---	-----------	----------	---	---	---

Old Road Nicosia - Limassol, Nicosia House, Athalassa, 2003, Nicosia, Cyprus

Other Directorship:

Name	Registration Date	Reg. No.	Status	Position	Update Date
CYPRUS TRADING CORPORATION LIMITED & FW WOOLWORTH & CO (CYPRUS) LIMITED JOINT VENTURE	21/12/2000	P10413	Active	Director	27/10/2008

Other Shareholding:

Name	Registration Date	Reg. No.	Status	%	Update Date
HALPI ALPHA LTD	06/06/2019	C398660	Active	100	11/03/2020
HALPI BETA LTD	06/06/2019	C398659	Active	100	12/08/2019
CTC AUTOMOTIVE & ENGINEERING HOLDINGS LIMITED	05/02/2004	C145361	Reminder letter sent	100	20/11/2017
CASSANDRA TRADING LTD	03/11/2000	C115816	Reminder letter sent	100	06/08/2020
CTC TELECOM LIMITED	* 16/03/2000	C109772	Dissolved due to merger	100	20/10/2015
ARGOSY TRADING COMPANY LTD	30/07/2003	C140187	Reminder letter sent	100	21/02/2012
WOLIM PROPERTIES LIMITED	06/08/2010	C271660	Reminder letter sent	100	17/11/2010
ARTVIEW CO. LIMITED	09/04/1982	C17301	Active	100	28/03/2019
LARD LTD	* 29/07/1975	C7345	Dissolved due to merger	99.99975	16/12/2013
D. OUZOUNIAN, M. SOULTANIAN AND COMPANY LIMITED	* 28/07/1952	C527	Dissolved due to merger	99.99967	10/12/2010

OTHERS (C129279)	(-)	-	40259953	23.00569	-	-	-
-------------------------	-----	---	----------	----------	---	---	---

Other Directorship: No Information Found

Other Shareholding: No Information Found

DEBENHAMS RETAIL PLC		-	17500000	10	-	-	-
-----------------------------	--	---	----------	----	---	---	---

1 London Str, 3rd Floor, W1G OAA, London, United Kingdom

Other Directorship: No Information Found

Other Shareholding: No Information Found

Operation

Activity Code	Description
NACE 2.1 4711	Retail sale in non-specialized stores with food, beverages or tobacco predominating - This class includes: - retail sale of a large variety of goods of which, however, food products, beverages or tobacco should be predominant: > activities of general stores that have, apart from their main sales of food products, beverages or tobacco, several other lines of merchandise such as wearing apparel, furniture, appliances, hardware, cosmetics etc. - -
NACE 2.1 4719	Other retail sale in non-specialized stores - This class includes: - retail sale of a large variety of goods of which food products, beverages or tobacco are not predominant - activities of department stores carrying a general line of merchandise, including wearing apparel, furniture, appliances, hardware, cosmetics, jewelry, toys, sports goods etc. - -

Line of Business

According to the subject's annual report for the year ended 31 December 2017, the principal activity of the subject is the holding company of the Cyprus Group. The principal activity of the Company which has not changed from last year, is the retail and wholesale trade in Cyprus and Greece, through department stores and specialized stores.

According to the person interviewed, the Company's sales have been significantly affected from COVID - 19 outbreak. The company's shops were closed from 23/03/2020 till 01/05/2020 due to the Cyprus Government safety measures in order to reduce the spread of COVID – 19, and were opened on Monday 04/05/2020 with controlled entry. The other shops located to malls are expected to open on 09/06/2020. Please note that the SPAR stores were working during that period and were also providing home deliveries of its products.

Moreover, he informed us that Novario Holdings Limited who is trading under the names SCANDIA & MEGAELECTRIC, does no longer belong to CYPRUS GROUP.

Please find below more details that we retrieved from the Group's website:

The Cyprus Group is a member of The Nicosia Group, the leading and most diversified private Group in Cyprus with an annual turnover of €1 Billion. The Nicosia Group is also one of the largest employers in Cyprus. The Nicosia Group stands out in terms of its size and diversification as it branches out in the fields of operation of:

Cyprus Group is largest and most diversified retailer in Cyprus. Within the Cyprus Group retail profile are stores in Cyprus & Greece:

- 6 ERA Department stores (Fashion, Cosmetics, Home & seasonal, Food, Venue Cafe)
- 18 Standalone stores (6 NEXT, 2 OVS, 2 Peacocks, 1 Navy & Green, 2 Armani Exchange, 1 Glow, 1 Ergon To Go, 2 Coffee & More, 1 Women'ssecret)
- 28 Zako Franchise stores
- 5 Superhome Center (D.I.Y.) stores
- 3 SPAR Stores
- 7 Greece standalone stores (Fashionlink S.A)

Please note that FASHIONLINK is the company's subsidiary in Greece.

A brief history of Cyprus Group can be seen below (for additional information see Brief History section):

- 1971 - F.W.Woolworth & Co (Cyprus) Ltd (Subsidiary of Woolworth PLC (UK))
- 1985 - Acquisition by Nicosia Group (No business or other relationship with Woolworth UK)
- 1987 - Introduction of Woolworth shares on Cyprus Stock Exchange
- 2003 - Separation of Operations - Woolworth (Cyprus) Properties Public Ltd (Commercial Property Development) and Ermes Department Stores Public Ltd (Retail Operations)
- 2007 - Introduction of Cyprus shares on Cyprus Stock Exchange

According to the subjects' LinkedIn Page :

Cyprus Department Stores Plc, member of CTC Group, is the largest retailer in Cyprus with more than 90 retail stores.

Awards and Certifications:

- ERA (Former Debenhams) at the Mall of Cyprus: 1st Prize Winner for AW-2015 & SS-2016 for Best International Store in Visual Merchandising Competition, - Global Model Store Competition
- Award for Best practices for gender equality in the workplace, from the Department of Labour Relations of the Ministry of Labour, Welfare and Social Insurance (2015)
- Award for Corporate Social Responsibility for 2014 by In Business Awards

After desk research the following information was found:

The Cyprus Stock Exchange, after being approved by the Hellenic Capital Market Commission, announces the continuation of the suspension of trading of the following companies' securities for an additional two (2) months, that is until December 23, 2019, due to the failure to submit and publish the Annual Report, however later on, the Cyprus Stock Exchange announces the lifting of the suspension of trading of the titles of Cyprus Trading Corporation Plc, Woolworth (Cyprus) Properties Plc and Cyprus Department Stores Plc, as of 2 April 2019 following a relevant request by the companies.

Sources: https://ecosomytoday.sisgmalive.com/agores/hak/12871_poies-etaireies-tismorei-hak-me-anasstoli-ton-metoshon-toys and <http://oam.cse.com.cy/Announcement/announcscementvariation/44849>

Export to	Percentage
Greece	100%

Export Terms	Percentage
Acceptance credits	It depends on customer; prepayment or credit facilities up to 30 - 90 days

Import from	Percentage
Belgium, Czech Republic, China, Denmark, France, Germany, Greece, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, United Kingdom, Netherlands, Poland, United States of America, Spain, Taiwan	100%

Import Terms	Percentage
Special agreements	

Market Territory

Sales

Sells To: General Public

The subject deals with retail trade and with wholesale trade (the subject also sells to ZAKO).

Suppliers - Agencies

Company Name	Country	Product	Description
Next	United Kingdom		
Bossini	Italy		
Ladybird	United Kingdom		
Spring Field	Spain		

Levante

Italy

Premises

Type **Headquarters**
Address: 100 Nicosia Nicosia, Nicosia, 1234, Nicosia, Cyprus
Headquarters comprise of Offices, Warehouse
Headquarters are Owned

Banks**SOCIETE GENERALE BANK - CYPRUS LIMITED**

20 Agias Paraskevis, Strovolos, 2002, Nicosia, Cyprus

BANK OF CYPRUS PUBLIC COMPANY LIMITED

51 Stasinou, Strovolos, 2002, Nicosia, Cyprus

HELLENIC BANK PUBLIC COMPANY LIMITED

200 Lemesou & Athalassas, Strovolos, 2025, Nicosia, Cyprus

ETHNIKI TRAPEZA TIS ELLADOS (KYPROU) LIMITED

15 Archiepiskopou Makariou C' Avenue, Nicosia, 1065, Cyprus

ALPHA BANK CYPRUS LTD

3 Lemesou, Alpha Bank Building, Aglantzia, Nicosia, 2112, Cyprus

USB HOLDINGS PLC

83 Digeni Akrita, 5th Floor, Nicosia, 1070, Cyprus

ASTROBANK PUBLIC COMPANY LIMITED

1 Spyrou Kyprianou, Nicosia, 1065, Cyprus

Affiliates and Subsidiaries

	Relation	Country	Year Reg.
SUPERHOME CENTER (DIY) LIMITED 10 Filippou, Viomichaniki zoni, Dali, 2540, Nicosia, Cyprus	Subsidiary	Cyprus	1998
INFOTEL LIMITED Viomichaniki Periochi, Nisou, 2571, Nicosia, Cyprus	Associated	Cyprus	1999
CTC TELECOM LIMITED Old Road Nicosia-Limassol, Nicosia House, Athalassa, Nicosia, Cyprus	Associated	Cyprus	2000
LEMECO INVESTMENTS LIMITED 54 Griva Digeni, Silvex House, 6th Floor, Nicosia, 1080, Cyprus	Associated	Cyprus	1938
CASSANDRA TRADING LTD 200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus	Associated	Cyprus	2000

DOMEX TRADING CO LTD Lemesou, CTC HOUSE ATHALASSA, Strovolos, 2029, PoBox 21744, Nicosia, Cyprus	Associated	Cyprus	2001
ARGOSY TRADING COMPANY LTD Industria Area, Pera Chorio Nissou, PoBox 21355, Nicosia, Cyprus	Associated	Cyprus	2003
CTC AUTOMOTIVE & ENGINEERING HOLDINGS LIMITED Paleos Dromos Nicosia - Limassol, Athalassa, Nicosia, Cyprus	Associated	Cyprus	2004
SCANDIA COMPANY LIMITED Old Road Nicosia - Limassol, Nicosia House, Athalassa, Nicosia, Cyprus	Associated	Cyprus	2004
IDEEA DISTRIBUTION OF APPLIANCES LTD 200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus	Associated	Cyprus	2004
DOMEX TECHNICAL LIMITED Nicosia-Limassol Road, Nicosia Building, Athalassa, Nicosia, Cyprus	Associated	Cyprus	1980
ARTVIEW CO. LIMITED 200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus	Associated	Cyprus	1982
CYWAYS INVESTMENT COMPANY LIMITED Old Road Nicosia-Limassol, Nicosia House, Athalassa, Nicosia, Cyprus	Associated	Cyprus	1927
LUTRACO IMPORTS-EXPORTS LIMITED Palaios Dromos Lefkosias - Lemesou, CTC House, Athalassa, Nicosia, Cyprus	Associated	Cyprus	1983
DOMEX BUILDING MATERIALS LIMITED Paleos Dromos Nicosia - Limassol, Nicosia building, Athalassa, 2003, Nicosia, Cyprus	Associated	Cyprus	1968
AMARACOS HOLDING (CTC + PG) LTD Old Road Nicosia-Limassol, Nicosia Bldg., Athalassa, 1589, Nicosia, Cyprus	Associated	Cyprus	2007
WOLIM PROPERTIES LIMITED Old Road Lefkosias-Lemesou, Nicosia Building, Athalassa, Nicosia, 2003, Cyprus	Associated	Cyprus	2010
HALPI BETA LTD 200 Lemesou, Strovolos, 2025, Nicosia, Cyprus	Associated	Cyprus	2019
HALPI ALPHA LTD 200 Leoforos Lemesou, 2025, Strovolos, Nicosia, Cyprus	Associated	Cyprus	2019
WOOLWORTH (CYPRUS) PROPERTIES PLC 95 Evagora Pallikaridi, Latsia, 2235, Nicosia, Cyprus	Associated	Cyprus	1971
D. OUZOUNIAN, M. SOULTANIAN AND COMPANY LIMITED Old Road of Nicosia - Limassol , Athalassa, CTC Building, Nicosia, Cyprus	Associated	Cyprus	1952
DURELL TRADING LTD Old Road Nicosia - Limassol, Shiakola Court, Athalassa, Nicosia, Cyprus	Associated	Cyprus	1974
LARD LTD	Associated	Cyprus	1975

Old Road Nicosia-Limassol, Megaro Siakola, Athalassa, Nicosia, Cyprus

CYPRUS TRADING CORPORATION PLC	Parent Company	Cyprus	1977
200 Lemesou Avenue, Nicosia Bldg, Strovolos, 2025, Nicosia, Cyprus			
IDRYMA NIKOU KAI ELPIDAS SIAKOLA	Associated	Cyprus	1986
Old Nicosia-Limassol Road, Nicosia House, Athalassa, 2003, Nicosia, Cyprus			
WOOLWORTH (CYPRUS) PROPERTIES PLC	Associated	Cyprus	1971
95 Evagora Pallikaridi, Latsia, 2235, Nicosia, Cyprus			
CW ARTOPOLIS LIMITED	Subsidiary	Cyprus	2000
200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus			
CTC - ARI (F&B) LIMITED	Affiliate	Cyprus	2006
1 Lampousas, Nicosia, 1095, Cyprus			
CTC-ARI AIRPORTS LIMITED	Direct Shareholding	Cyprus	2002
1 Lampousas, Nicosia, 1095, Cyprus			
DOMEX TRADING CO LTD	Subsidiary	Cyprus	2001
Lemesou, CTC HOUSE ATHALASSA, Strovolos, 2029, PoBox 21744, Nicosia, Cyprus			
SCANDIA COMPANY LIMITED	Subsidiary	Cyprus	2004
Old Road Nicosia - Limassol, Nicosia House, Athalassa, Nicosia, Cyprus			
ANGLO-CYPRUS ASSOCIATION LIMITED	Subsidiary	Cyprus	1977
Lidras, Nicosia, 1011, Cyprus			
CTC-ARI (HOLDINGS) LTD	Direct Shareholding	Cyprus	2010
1 Lambousas, Nicosia, 1095, Cyprus			
FARMAKEIO MICHALIS A. MICHAILEDIS LTD	Subsidiary	Cyprus	1992
1 Aristoteli Valaorit, Mesa Geitonia, 4001, Limassol, Cyprus			
N. M. N. PHARMACY LTD	Affiliate	Cyprus	2015
2 Deinokratous, Amaral Building 25, 3rd Floor, Apt. 302, Nicosia, 1070, Cyprus			
THE AVENUE DEPARTMENT STORES LIMITED	Subsidiary	Cyprus	1998
95 Evagora Pallikaridi, Latsia, 2235, Nicosia, Cyprus			
NESCO CYOIL AND GAS LIMITED	Affiliate	Cyprus	2012
Old Nicosia-Limassol Road, Nicosia Building, Athalassa, 2003, Nicosia, Cyprus			
CTC AUTOMOTIVE & ENGINEERING HOLDINGS LIMITED	Subsidiary	Cyprus	2004
Paleos Dromos Nicosia - Limassol, Athalassa, Nicosia, Cyprus			
VEXELCO LIMITED	Subsidiary	Cyprus	2016
200 Lemesou, Strovolos, 2025, Nicosia, Cyprus			
SPAR DISTRIBUTORS LTD	Subsidiary	Cyprus	1978
200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus			

ZAKO LIMITED	Affiliate	Cyprus	1946
Palaios Dromos Lefkosias - Lemessou, Nicosia Bldg., Athalassa, 2003, Nicosia, Cyprus			
SPAR HOLDING COMPANY LTD	Subsidiary	Cyprus	2017
200 Lemesou, Nicosia House, Strovolos, 2025, Nicosia, Cyprus			
ULS UNIQUE LOYALTY SERVICES LTD	Subsidiary	Cyprus	2002
200 Lemesou, Nicosia Building, Strovolos, 2025, Nicosia, Cyprus			
Francella Distributors Limited	Subsidiary	Cyprus	
Fashionlink S.A.	Subsidiary	Greece	
Agglo- Cyprus Association Limited	Affiliated Company	Cyprus	
Avenue Department Stores Ltd	Subsidiary	Cyprus	
VEXELCO LIMITED	Subsidiary	-	

Charges

No	Date registered	Date prepared	Type	Description/No	Amount	Sequence	Beneficiary
1	10/08/2017	04/08/2017	Assignment of Receivables		3,000,000.00 EUR	-	Bank of Cyprus Public Company Limited
2	31/01/2017	27/01/2017	Assignment of Receivables		4,000,000.00 EUR	-	Bank of Cyprus Public Company Limited

	Total Number	Total Amount (EUR)
Assignment of Receivables	2	7,000,000.00
TOTAL CHARGES	2	7,000,000.00

Negatives

A check against our records revealed that no negative payment incidents against the subject company, such as unpaid bills or bankruptcies exist.

Corporate Structure Detrimental

Legal Entities - Status		
Company Name	Reg. No.	Status
BAYVILLE LIMITED	C190354	Dissolved

C. & R. SEVERIS ESTATES LIMITED	C11338	Under Receivership
CTC TELECOM LIMITED	C109772	Dissolved due to merger
D. OUZOUNIAN, M. SOULTANIAN AND COMPANY LIMITED	C527	Dissolved due to merger
DOMEX BUILDING MATERIALS LIMITED	C2119	Dissolved
EXPRESS FINANCE (HOLDINGS) LIMITED	C9838	Winding Up by the Court
GUARDED PATH PROPERTIES LIMITED	C294466	Dissolved
LARD LTD	C7345	Dissolved due to merger

Legal Entities

Company Name	Reg. No.	Case No/ Invoice No.	Default Desc.	Amount	Claimant	Date of Claim
EXPRESS FINANCE (HOLDINGS) LIMITED	C9838	7178 [No specific source]	Self-Liquidation by Shareholders & Notice of Appointment of Liquidator	0.00 EUR	-	21/11/2019

Financial Statement

Corporate financial statement

Balance Sheet	December 2017	December 2016	December 2015
	EUR	EUR	EUR
FIXED ASSETS			
Property, plant and equipment	7,805,682	7,238,910	9,037,496
Intangible assets	17,961,638	18,098,662	17,887,310
Investment in subsidiaries	15,746,557	15,744,457	15,744,457
Deferred income tax assets	647,085	647,085	639,092
Available-for-sale financial assets	3,989	3,989	2,009
Non-current receivables	53,992,530	49,397,798	44,496,208
Total fixed assets	96,157,481	91,130,901	87,806,572
CURRENT ASSETS			
Inventories	13,191,722	8,837,657	13,414,668
Trade and other receivables	4,281,995	5,669,529	3,769,205
Current amount of non-current receivables	4,000,000	-	-
Cash and bank deposits	1,754,603	1,247,618	1,176,583

Total current assets	23,228,320	15,754,804	18,360,456
Total assets	119,385,801	106,885,705	106,167,028
CAPITAL AND RESERVES			
Share capital	59,500,000	59,500,000	59,500,000
Difference from converting equity into Euro	301,050	301,050	301,050
Treasury shares	-154,583	-154,583	-154,583
Retained earnings	-7,681,938	-6,779,404	-4,457,891
Total equity	51,964,529	52,867,063	55,188,576
LONG-TERM LIABILITIES			
Long-term Borrowings	5,559,920	1,506,300	484,549
Total long-term liabilities	5,559,920	1,506,300	484,549
CURRENT LIABILITIES			
Trade and other payables	28,155,772	29,191,243	29,536,259
Current tax liabilities	145,032	147,158	145,674
Borrowings	33,560,548	23,173,941	20,811,970
Total Current Liabilities	61,861,352	52,512,342	50,493,903
Total liabilities	67,421,2712	54,018,642	50,978,452
Total equity and liabilities	119,385,801	106,885,705	106,167,028

Profit/Loss Account	December 2017	December 2016	December 2015
	EUR	EUR	EUR
Revenue	82,221,345	88,898,461	96,814,522
Cost of sales	50,142,342	56,398,585	63,845,659
Gross profit	32,079,003	32,499,876	32,968,863
Other Operating income	3,281,741	2,554,744	2,655,538
Selling and distribution expenses	26,631,420	27,360,233	29,704,124
Administration expenses	6,492,575	6,008,173	5,430,609
OPERATING PROFIT/LOSS	2,236,749	1,686,214	489,668
Finance Income	2,105,582	1,682,600	1,385,384
Exchange Profit/(Loss)	-	-	-1,345,041
Depreciations	2,846,244	3,033,917	3,224,766
Finance costs	1,626,722	1,266,095	1,550,766
Profit/Loss before income tax	-130,635	-931,198	-4,245,521
Income tax expense	951	-7,043	-2,875

Profit/Loss for the year	-131,586	-924,155	-4,242,646
Discontinued activities			
Loss for the year from discontinued activities	<u>-770,948</u>	<u>-1,397,358</u>	<u>-14,810,663</u>
Loss and total income for the year	-902,534	-2,321,513	-19,053,309

Key Ratios	December 2017	December 2016	December 2015
PROFITABILITY RATIOS			
Gross Profit margin on sales	0.39	0.37	0.34
Return on assets (ROA)	0	-0.01	-0.04
LIQUIDITY RATIOS			
Current Ratio	0.38	0.3	0.36
TURNOVER RATIOS			
Sales to Net Working Capital Ratio	-2.13	-2.42	-3.01
Total assets turnover (times)	0.69	0.83	0.91
Debtors days outstanding	19,01	23,28	14,21
Creditors days outstanding	204,95	188,92	168,86
Inventory Turnover	6,23	10,06	7,22

2017 VS 2016	
Revenue	-7,51%
Cost of Sales	-11,09%
Gross Profit	-1,29%
Selling & Distribution Expenses	-2,66%
Admin. Expenses	8,06%

Profit before taxation	85,97%
Property, plant and equipment	7,83%
Inventories	49,27%
Trade and other receivables	-24,47%
Trade and other payables	-3,55%
Cash and bank deposits	40,64%
Other Operating income	28,46%
Borrowings	17,80%
Net Cash Flow from Operations for 2017 is €-3,464,915 and for 2016 was €1,727,959	-300,52%

TRADE AND OTHER RECEIVABLES:

	2017 €
Trade receivables	691,125
Receivables from affiliated companies	1,028,695
Prepayments, advances and other receivables	2,562,175
	4,281,995

TRADE AND OTHER PAYABLES:

	2017 €
Trade payables	9,183,577
Social insurances and other taxes	363,591
VAT	46,871
Payables to affiliated companies	3,235,986
Accrued costs	1,371,861
Other creditors and accrued costs	13,953,886
	28,155,772

The fair values of trade and other payables due within one year approximate to their carrying amount as presented above.

BORROWINGS:

	2017 €
Short term-Borrowings	
Bank Overdrafts	26,238,337
Bank loans	7,322,211
	33,560,548
Long term – Borrowings	
Bank loan	<u>5,559,920</u>
	39,120,468

Short-term loans are repayable as follows:

	2017 €
Between one and two years	673,091
Between two and five years	4,886,829
	5,559,920

Bank loans and bank overdrafts are secured as follows:

- 1) Bank overdraft for the amount of 5,000,000 EUR is secured with a mortgage on an immovable property two affiliated companies, namely, Woolworth (Cyprus) Properties Plc and ZAKO Limited, for the amount of 1,965,000 EUR and 1,680,000 EUR respectively, and for pledge fire insurance for the amount of 1,140,000 EUR and 886,785 EUR respectively.
- 2) With corporate guarantees from affiliated parties for the amount of 73,368,884 EUR.
- 3) Bank overdraft for the amount of 4,500,000 is secured with a mortgage on a property of the affiliated company's Woolworth (Cyprus) Properties Plc for the amount of 10,000,000 EUR. The book value of the mortgaged property for the amount of 16, 000,000 EUR.
- 4) Divestiture of the company's receivable from other parties for the amount 7,000,000 EUR.

Commitments

Commitments for operating leasing – where the Company is the lessee

Shops for rent by Woolworth (Cyprus) Properties Plc

The Company has agreements with Woolworth (Cyprus) Properties Plc (Woolworth) and its subsidiaries to grant the right to use or rent Debenhams Central (Nicosia), Apollo and Olympia (Limassol), Zenon (Larnaca), Korivos (Paphos), three NEXT stores , two ZAKO stores, one FASHION BAZAAR KOUMANDARIAS store, a Peacocks Apollo (Limassol) store and the Company's Head Office and Central Warehouse in Latsia The lease period is until 2018.

The Mall of Cyprus (MC) Plc

The Company has agreements with The Mall of Cyprus (MC) Plc to grant the right to use or rent the operation of the Debenhams multistore and a store of NEXT, Oviessse, Navy&Green, Glow, Fashion Bazaar Nicosia and other stores which the subsidiary CW Artopolis Limited administrates in The Mall of Cyprus and Annex 4. The Oviessse store and a part of NEXT store shut down in 2017 and replaced from Forever 21 and Armani Exchange stores. The duration of leasing period is until July of 2022.

Other stores

The Company has also agreements with non-related parties for other stores, which their maturity of leasing period varies from May 2018 until February 2025.

The total of future minimum lease payments under non-cancellable operating leases is as follows:

	2017 €
Until 1 year	7,065,775
From 1 until five years	14,107,722
Over than 5 years	759,420
	21,932,917

Contingent liabilities

i. Debenhams Avenue

The Company had a lease agreement with Eliades Real Estate on Arch. Makarios III Avenue in Nicosia until 2020. In this building the multistore Debenhams Avenue was operating. On January 24, 2013, the Company decided to terminate the above agreement for commercial and financial reasons and due to restructuring and to transfer the activities of the department store to.

The property owner filed a lawsuit seeking damages for illegal termination of the contract. At the same time, the Company is claiming compensation from the owner for the facilities, equipment and other assets that it has added to the building by trial of the expense.

The Board of Directors and the Company's legal advisor are not able to accurately calculate the outcome of the case, whose litigation is at an early stage.

The Company's Board of Directors will monitor the progress of the case and act accordingly.

ii. Bank guarantees

Bank guarantees arise in the ordinary course of business from which it is expected that they will not result in significant liabilities. These guarantees amount to €2,297,826 for the Company.

Events after the balance sheet period:

On March 15, 2018, the Company entered into an agreement to collect most of the outstanding debt from other parties at that date amounting to €8,918,288. Specifically, the amount received is €8,618,288.

Additional Information

We contacted the company in question and talked to Mr. Frixos Christofides, Company's Financial Accounting Manager, who confirmed us the general details of this report. He informed us that the company's financial statements for the years 2018 & 2019 will be prepared together, later on this year.

Please note that the annual reports of 2016 and 2017 were retrieved from the Cyprus Stock Exchange.

Please note that the announcement of the Annual results for the year 2018 and the six-monthly results for the year 2019 on the Cyprus Stock Exchange was postponed due to the fact that the Company has not completed the ongoing transactions for the full implementation of the restructuring agreement with the Bank of Cyprus Group (link:<http://oam.cse.com.cy/Announcement/announcementvariation/50081>).

RISK RATING DEFINITION

RISK RATING DETAILS

Nil Rating – Lack of sufficient data (financial statements outdated or entity is dormant).

N Rating- Recently established company. Unable to provide credit risk rating due to lack of historical data.

X Rating - Entity that has ceased operations (Bankrupted, dissolved, under liquidation, under management control).

Low Risk - Indicates low credit risk and is assigned to companies of exceptional credit quality.

Average Risk - Indicates average credit risk and is assigned to companies of moderate credit quality.

Above Average Risk - Indicates increased credit risk and is assigned to companies of low credit quality.

High Risk - Indicates possibility of very high credit risk and is assigned to companies of very low credit quality.

Methodology used for report preparation

During our investigation we perform searches in:

- The Registrar of Companies and Official Receiver
- In house databases for detrimental Information including, Bankruptcy & Dissolution procedures, Unpaid Bills and Returned Cheques
- Proprietary databases and global subscription sites.
- Global and local media.
- Internet social networks.
- Relationship/Directorship Search through Local Database.
- Other local databases as deemed appropriate.
- Conduct Interviews with:
 - Official(s) / correspondent(s) of the company under review
 - Supplier(s) or other associated entities of the company

Finally we process and analyze all information gathered and provide our rating and opinion based on the gathered information and perform a quality check prior to the finalization of the report.

Contact Information

Interview Date:	27/08/2020		
Name:	Mr. Frixos Christofides		
Position:	company	Area:	financial
Title:	manager	Area2:	accounting

Confirm general details

News

<http://cyprus-mail.com/2015/05/05/Cyprus-department-stores-to-build-e8m-superhome-store-in-larnaca/>

05/05/2015

Cyprus Department Stores to build €8m Superhome store in Larnaca
Cyprus Department Stores Plc, a member of the Nicosia Group, said it received a license to construct a Superhome Center store in Larnaca, which will cost €8m. Construction works will create more than 100 jobs and once the project is completed by November this year, it will employ another 100 people, the company said today in a statement on the website of the Cyprus Stock Exchange.

<http://www.politis-news.com/cgibin/hweb?-A=302914&-V=articles>

25/09/2015

The Nicosia Tower at Ledra Street will be housed in H & M, as announced by a notice the company Woolworth. As announced yesterday the CEO of the well-known chain stores, the company decided to expand the new year in the markets of Cyprus, New Zealand and Puerto Rico. Announcement of the company: The public company Woolworth (Cyprus) Properties Plc announces that, following consultation with the public company Cyprus Department Stores Plc, has an agreement with the internationally renowned chain stores H & M, to use long-term with rent and satisfactory conditions in terms of sales The commercial part of the Nicosia Tower at Ledra Street, a total of 8 floors (2 basements, ground floor and 5 floors) for creating the first H & M store in Cyprus. The store is expected to start operating in 2016. Woolworth has agreed with its related company Cyprus Department Stores Plc, which now rents space, to end the lease in the first half of 2016. The transaction was made as it was judged to be to the benefit of Woolworth and the Cyprus. The Cyprus, which is in collaboration with several other international chains of companies in the fashion sector, will reinforce the existing activities both in the Municipality of Nicosia region and in the wider area of major Nicosia. Woolworth (Cyprus) Properties Plc Cyprus Department Stores Plc September 25, 2015

<http://www.reuters.com/article/2014/05/30/cyprus-airports-retail-idUSL6N0OG23F20140530>

30/05/2014

Cyprus's Cyprus agrees sale of airport retail stake to Aer Rianta
Read more at Reuters <http://www.reuters.com/article/2014/05/30/cyprus-airports-retail-idUSL6N0OG23F20140530#XikeF3igkHYKQEde.99>
May 30 Cyprus's Cyprus Department Stores has agreed to dispose of its 50 percent stake in a consortium running airport retail outlets to Aer Rianta International (ARI) for 55.7 million euros (\$75.8 million), it said on Friday. Cyprus has had to contend with three years of economic recession in Cyprus and the deal with ARI will allow it to focus on its main business of operating Debenhams department stores on the Mediterranean island, along with other retail outlets including Next. The company said its participation in the airports business had "matured", suggesting that it sees no further room for growth, and that it intends to use proceeds from the sale to invest in new business opportunities. It gave no indication on the type of investments envisaged. Cyprus said the deal, which is subject to regulatory approval, would have a significant positive impact on group profitability for 2014 and, by extension, for its holding company the Cyprus Trading Corporation. Aer Rianta, a subsidiary of the Dublin Airport Authority, and Cyprus had an equal shareholding in the CTC-ARI (Holdings) consortium administering retail space at Cyprus's Larnaca and Paphos airports in a concession that ends in 2031. (\$1 = 0.7345 Euros) Read more at Reuters <http://www.reuters.com/article/2014/05/30/cyprus-airports-retail-idUSL6N0OG23F20140530#XikeF3igkHYKQEde.99>

<http://cyprus-mail.com/2014/02/21/Cyprus-sells-25-per-cent-stake-in-airport-fb-ops/>

21/02/2014

Cyprus Department Stores Plc announced that it has sold 25.01 per cent of its stake in food and beverage operations in Larnaca and Paphos airports to Aer Rianta International (Middle East). The sale went through last month for the amount €3.13 million, the company said on Friday. "The Board of Directors of Cyprus Department Stores Plc has considered that the investment in Cyprus Airports (F&B) Ltd has matured, and that the transaction is to benefit of Cyprus Group resulting in a net profit of €2,108,000. Furthermore, the completion of this transaction benefits the financial results of Cyprus Group," a company statement said. The initial investment took place in May 2007 with the acquisition of the 50 per cent of CTC-ARI (F&B) Ltd, which holds 50.02 per cent in Cyprus Airports (F&B) Ltd. Aer Rianta International (Middle East) WLL, already participating in this activity, will now hold the 50.02 per cent of Cyprus Airports (F&B) Ltd. The transaction was completed following the approval from the Commission for the Protection of Competition and from HCyprus Airports Ltd.

<http://www.ant1iwo.com/news/oikonomia/article/213284/i-episimi-anakoinosi-tou-omilou-siakola-gia-tin-polisi-ton-mall/>

20/07/2015

The official announcement of the Nicosia Group for the sale of the Mall Investments from South Africa in the Nicosia Group for the Nicosia Emporium Park and to The Mall of Engomi As required by the Laws and Regulations of the CSE and the SEC, because they saw the light of day information on the above issue, public Companies Woolworth (Cyprus) Properties Plc and Cyprus Department Stores Group Plc Nicosia is obliged to clarify that indeed, after several months of negotiations led to agreements on the disposal of the above mature property investment in Atterbury Group of South Africa, who has founded the Cyprus subsidiary called Atterbury Cyprus Limited, with which the owners of companies have contracted. The Nicosia Group and owners of companies will make a complete and detailed statement of the details of transactions by the end of this week, so we met, fulfilled and completed all the conditions and will be paid to all the price of these instruments Product . It added that all contracts and other agreements, under which activities are undertaken in the Nicosia Emporium Park and The Mall of Engomi, unaffected and Users of sites will continue to conduct their business as now.

<http://www.goldnews.com.cy/en/companies/Cyprus-to-pay-interim-dividend-of-12-250-000-euros>

18/07/2014

At the Board meeting of Cyprus Department Stores Plc held on July 15, 2014, the Board of Directors has decided to pay an interim dividend of €12,250,000 which corresponds to 7 cent of the euro per share or to 20.6% of the nominal value of the share (€0.34).

The dividend will be paid to beneficiaries on August 22, 2014.

It is noted that the beneficiaries of the interim dividend will be those shareholders that on July 25, 2014 (Registration Date/Archive Date) will be registered in the records of the Cyprus Stock Exchange.

Therefore, the shares of the Company will be negotiated in the Cyprus Stock Exchange without the right to participate in the distribution of the dividend as from July 23, 2014 (ex dividend). It is noted that the investors that are registered in the records of the Cyprus Stock Exchange as at the registration/archive date or they are holders of shares through an off-Exchange transfer, which has been completed until the archive date, are beneficiaries of the dividend.

<http://www.goldnews.com.cy/en/companies/hm-to-expand-to-cyprus>

25/09/2015

Internationally renowned fashion brand H&M will soon expand to Cyprus, opening its first – and long-anticipated – store on the island in 2016.

In a statement accompanying the financial results of the company for the third quarter of 2015, CEO of Hennes & Mauritz, Karl-Johan Persson, revealed that this development is in line with the fashion company's global expansion strategy to both new and existing markets.

It has long been speculated that Cyprus would receive its first H&M store, with reports first emerging in 2013 suggesting a possible agreement between Hennes & Mauritz and Nicosia Group, and later a prospective cooperation between the Swedish clothing retail company and Sayware (Zara).

Nicosia Tower

The Cyprus H&M store will occupy eight floors of the Nicosia Tower, located in Nicosia on Ledras Street, Woolworth (Cyprus) Properties Plc has announced. The area, currently housing a Debenhams department store, comprises two basement levels, one ground floor and 5 additional storeys.

Cyprus Department Stores Plc, which currently rents the eight Nicosia Tower floors, has agreed to end its lease with Woolworth (Cyprus) during the first half of 2016, allowing for the full operation of the H&M store during the year.

Other Developments

In addition to the new store in Cyprus, the brand will also launch operations in four other new markets, New Zealand, Puerto Rico, India and South Africa.

It will further strengthen its presence, meanwhile, in 11 existing markets (Switzerland, Russia, Ireland, Japan, Greece, Croatia, Slovenia, Estonia, Latvia, Lithuania and Luxembourg) through the commencement of its e-commerce offering.

Commenting on the company's financial results, Person said: "So far this year our sales have exceeded SEK 153 billion including VAT, an increase of more than 20 percent – an acknowledgement that our collections are well appreciated worldwide. Sales were also good in the third quarter even though sales in August were negatively affected by the unseasonably warm weather in many of our large European markets. When the weather became more normal in September, sales took off again and we are looking forward to an exciting fashion autumn."

Profits have developed well during the first nine months of the year, he said, although profits in the third quarter were negatively affected by increased purchasing costs due to the strong US dollar.

<http://www.goldnews.com.cy/en/companies/mall-of-cyprus-sold-for-%E2%82%AC193m>

20/07/2015

The Nicosia Group has agreed the sale of the Mall of Cyprus and Mall of Engomi to South African based Atterbury Group, for a cash consideration of €193 million.

According to Nicosia Group PR Manager, Pavlos Pavlou, the deal concerns the sale of the entire Mall of Cyprus complex which includes the mall itself, IKEA, ANNEX three and four, as well as the Mall of Engomi.

In addition, the agreement includes a provision for the sale of a plot of land next to the Mall of Cyprus for €8 million, Pavlou revealed.

In a formal statement issued Monday July 20, Nicosia Group noted: "Woolworth (Cyprus) Properties Plc and Cyprus Department Stores Plc of the Nicosia Group ... clarify that after many months of negotiations, they agreed to dispose the [Nicosia Emporium Park and The Mall of Engomi] mature investments to Atterbury Group, of South Africa, which established in Cyprus a company under the name Atterbury Cyprus Limited."

The Nicosia Group and the owning companies will issue a complete and comprehensive announcement with details of the transactions at the end of the week, the announcement continued, when preconditions will be satisfied, the transaction will be completed and the full consideration will be paid to those entitled.

Atterbury Group

Established in 1994 in Pretoria, South Africa, the Atterbury Group has developed prime commercial, retail and residential property across the country, the rest of the African continent and more recently, Europe.

The Group's main focus is on developing retail centers and commercial buildings throughout Europe and Africa.

Atterbury has yet to make a formal statement on its acquisition of the Cypriot malls.

Reducing Debt

The development comes in the context of Nicosia Group's efforts to reduce its significant debts and address poor liquidity.

Indeed, the Group reportedly owes some €315 million to the Bank of Cyprus, making it one of the bank's largest debtors.

<https://www.fdfworld.com/retail/spar-continues-international-expansion-entry-cyprus>

12/07/2017

SPAR continues international expansion with entry into Cyprus

SPAR continues international expansion with entry into Cyprus

Global convenience store chain SPAR is pressing ahead with new market entries as it reveals Cyprus as its next target.

SPAR International has announced a new partnership with Cyprus Department Stores PLC, a member of The Cyprus Trading Corporation PLC, the largest and most diversified listed Group in Cyprus. The new entity, SPAR Cyprus, aims to become the leading wholesale and retail service provider to independent retailers in Cyprus, through expert leadership, cooperation and support.

SPAR, which has 12,545 stores in 44 countries, recently reported sales of €33.1 billion for 2016. The first SPAR Cyprus store will open in Q1 of 2018.

Today, Cyprus is the leading retail company in Cyprus in apparel, cosmetics, DIY and electronics, operating more than 90 retail shops, seven of which are in Greece, with over 75,000 square meters of retail space. Cyprus retail brands portfolio includes Debenhams, NEXT, Oviessie, Forever 21, Armani Exchange, Tommy Hilfiger, Diesel, Superdry, Desigual, Pepe jeans, Springfield, Cortefiel, Oasis, Warehouse and many more.

RELATED STORIES

SPAR is opening 300 new stores in Thailand with warehousing and logistics support from DHL

Tim Hortons hires new finance exec to oversee UK expansion

Amazon's Jeff Bezos: Millions of people love Whole Foods Market

Speaking about the announcement, Managing Director of SPAR International Tobias Wasmuht said: "The introduction of SPAR to Cyprus provides the leading independent retailers of Cyprus the possibility to respond to growing market concentration in Cyprus of national and international chains, whilst meeting the needs of both local and international tourist shoppers.

"Unifying together as SPAR Cyprus permits the progressive independent retailers of Cyprus to maintain their independence, whilst seizing the benefits of a strong international food retail brand with the scale benefits of a buying group operating on both a national and international level. We are delighted to partner with the Cyprus Group to bring SPAR to Cyprus and are confident in the future success of our partnership".

SPAR Cyprus will focus on the opening of company owned food retail outlets, whilst in parallel expanding the SPAR footprint of stores through actively partnering with independent retailers.

The first SPAR stores to open in Cyprus are planned for Q1 2018 with a target of opening of more than 20 SPAR Supermarkets over the coming five years. The stores will be both independent retailer conversions to the SPAR brand and new company owned greenfield SPAR Supermarkets to be developed by Cyprus.

<https://inbusinessnews.reporter.com.cy/business/commerce/article/184184/Cyprus-department-stores-zimies-398-150-to-2017>

24/04/2018

Cyprus Department Stores: Damages € 398,150 in 2017

Damages amounting to € 398,150 were recorded in 2017 by the Cyprus Department Stores PLC. This amount is clearly lower than the losses of € 3,156,908 recorded in the complex in 2016.

According to the financial results published by Cyprus, the Group's turnover for the year 2017 amounted to € 157,418,448, compared to € 152,988,359 in 2016, showing an increase of 2%.

After the deduction of operating expenses, depreciation of fixed and intangible assets, financing expenses and taxation, as well as the loss of € 961,306 from discontinued operations, the results for the year amounted to a loss of € 398,150 compared to a loss of € 3,156,908 in 2016.

During 2017, the company and the group invested in property, plant and equipment worth € 3,648,266 and € 4,202,478 respectively.

The total assets of the Group as at 31 December 2017 amounted to € 154,068,329 (31 December 2016 € 144,225,743), while total equity was € 55,870,573 (31 December 2016: € 57,248,232).

It is recalled that in 2017, the band concluded a strategic agreement with the internationally renowned supermarket chain SPAR, with CYPRUS taking over its representation in the local market. The complex has begun implementing the required computerized systems, and the first SPAR supermarket is expected to operate in the second quarter of 2018.

In addition, the second quarter of 2018 is expected to operate the band's marketplace offering a wide range of lifestyle products at affordable prices.

<https://inbusinessnews.reporter.com.cy/business/commerce/article/169079/Cyprus-online-mall-apo-ton-febroyario-toy-2018>

12/09/2017

Cyprus: Online mall from February 2018

Until February 2018, Cyprus Group is expected to launch the first electronic mall by offering more than 160 branded products.

In a statement to the CSE for the results of the first half, the Group also points out that the opening of the first SPAR stores is expected to take place in April 2018.

At the same time, the Cyprus Group points out that it is in the process of "completely restructuring and re-positioning all its activities and retail profiles with a view to re-positioning them so that they correspond to the current market situation and the current consumer who has changed habits and preferences".

In this context, the Group "adapts its range of products, introduces new rows, where it needs to shrink activities, expands it elsewhere, and where there is a gap in the market, it plans to operate in new retail profiles".

With regard to the unaudited results for the first six months, the Cyprus Group posted a marginally reduced loss of € 2.69 million compared to € 2.72 million in the corresponding half of 2016.

At the same time, turnover fell by € 0.4 million or 0.5%, reaching € 69.2 million in the first half of 2017 compared to € 69.6 million in the same period last year.

Woolworth's performance for the first six months of the year is improved, with earnings of € 2,548,000 compared to € 1,799,000 in the first half of last year.

In addition, profit after tax amounted to € 739,000 compared to a loss of € 469,000 in the first half of 2016.

Meanwhile, land use rights and other income for the first six months of 2017 amounted to € 3,899,000 from € 3,048,000 in the first half of 2016. According to the Woolworth Group, the increase is mainly due to the return of rents and rights of use of premises levels that were before the temporary reductions and in some cases there were increases, based on the provisions of the contracts.

<https://inbusinessnews.reporter.com.cy/people/article/134586/Cyprus-kyriakos-kolokasidis-o-neos-oikonomikos-diefthyntis>

26/05/2017

Cyprus: Kyriakos Kolokasidis, the new Chief Financial Officer

The appointment of Kyriacos Kolokasidis as Chief Financial Officer was announced at the CSE Cyprus Department Stores Plc.

Mr Kolokasidis replaces Iliana Lampridis, who resigned in April 2017.

<https://inbusinessnews.reporter.com.cy/business/services/article/147773/Cyprus-proothei-tin-timologsi-me-to-cloud-tis-ibm>

09/02/2017

Cyprus: Promotes pricing with IBM Cloud

IBM announced that Cyprus, the largest and most multi-purpose retail store in Cyprus, will use IBM's cloud optimization service Watson Commerce.

The group thus ensures that product discounts meet the needs of customers looking for the best prices and at the same time maximize profits at all Debenhams department stores as well as Next, Oviessse, Peacocks and Uber stores.

The calculation of the discount on product prices is a common practice for today's stores. The difficulty lies in determining the ideal limit value and choosing the ideal time for such discounts to offer consumers, aware of their costs, great opportunities while avoiding the need to sell products at a loss as it negatively affects potential gains. This is precisely the case of the Cyprus Group, which has decided to move from a relatively non-automated approach to the capabilities offered by IBM's cloud-based Watson Price Optimization system.

Working with IBM, Cyprus can now automatically determine which specific products of each store should be dropped due to sales stagnation, what should be the new price and when the discount should be made. Sometimes the teams had to look at each product separately to see how it works and whether it should be discounted. Since embarking on the IBM service, Cyprus has significantly improved its retail pricing methodology while also increasing its profitability.

"Due to changes in consumer preferences and requirements, falling product prices is a reality that all retailers are called upon to face. It is important to know when to act and what is the limit value that will enable the company to profit from every product in stock," said Sophocles Sophocleous, Director of Purchasing Department of Cyprus Department Stores Plc. "With the capabilities of the IBM cloud, our Purchasing department can easily and quickly decide which products have a low sales rate and what steps we should take to get these products out of the sales floors."

"Effective customer engagement is not an easy task. It is the result of a combination of several factors, such as personalized offers, impeccable services, and the best price. Retail stores have to offer the best price but not at the expense of financial results," said Harriet Green, IBM's Watson Customer Engagement General Manager. "For decades, IBM has been partnering with leading global retailers to help not only adapt to their customers' needs, but also to make better professional decisions for those who are entering the path of long-term success."

IBM recently released a study focusing on generation Z, a consumer category that holds \$ 44 million in purchasing power. According to the study, the majority of the Generation Z is shopping at retail outlets. 66% of this group does so because they believe that they are offered good opportunities and excellent value for money.

The Cyprus Group has always had the priority to provide the best possible price for customers in stores. However, the company spent considerable time and manpower to prepare rebates. As a result, discounts were often made when demand for products was already falling, which forced groups to raise the

discount rate to move stocks. While these low prices satisfied the growing number of buyers of the generation Z who were looking for opportunities, they also caused significant losses in profits in retail stores.

The "IBM Price Optimization" tool monitors the cost and sales of a product by systematically automating and then alerts the relevant Purchasing department of the company to promote it before demand falls. In addition to increasing profitability, the Cyprus Group has managed to unleash the Department of Commerce from time consuming processes to focus on other key areas of everyday business such as tracking returns during the main purchasing period and timely and effective mobilization.

As part of ongoing efforts to help merchants redesign customer engagement, IBM has recently introduced IBM Watson Customer Engagement. The new unit offers organizations of every size and industry the ability to cognitively integrate into their current systems to become more involved with customers when and as they need to do.

Today's announcement follows the announcement of IBM's new IBV study, entitled "Generation G: What Brands Need To Know For Today's Generation Z Consumers" The survey, which involved 15,600 consumers aged 13-21 years and was conducted in 16 countries and six continents, was conducted in an effort to understand the Z generation and what is it that pushes her into selecting a brand.

The Cyprus Group The Cyprus

Group is a member of CTC Group, the leading and most multidimensional private group in Cyprus with an annual turnover of 300 million. CTC Group is also one of the largest employers in Cyprus. Today, Cyprus, with more than 70 stores, is a leading retailer in Cyprus in the areas of clothing, cosmetics, DIY and electronics. Among the brands of Cyprus in the fashion sector are Debenhams, NEXT, Oviesse, Forever 21, Armani Exchange, Tommy Hilfiger, Diesel, Superdry, Desigual, Pepe Jeans, Springfield, Cortefiel, Oasis, Warehouse and more!

IBM Watson Customer Engagement

IBM delivers a full range of cognitive benefits that are offered as a service to more than 17,000 locations around the world. These companies include 7 of the top 10 Fortune 500 companies, as well as companies such as 1 - 800 - FLOWERS . COM , Yoox Net-a-Porter, Moosejaw Mountaineering, The North Face, Luxottica, The Works UK and hhgregg.

<https://inbusinessnews.reporter.com.cy/business/commerce/article/195058/Cyprus-group-kiniseis-mat-ga-to-2018>

26/09/2018

Strategic actions were taken by the Cyprus Group in 2018, some of which had been announced since 2017, the Managing Director of Nikos Karakoidas said at the Annual General Meeting of the Group. Specifically, Mr. Karakoidas referred to the signing of a group agreement last July with the UK-based Matalan Group, which has more than 220 clothing and home equipment stores, with turnover exceeding 1.8 billion euros, while the its market share is at 10% in Great Britain. At the same time in June 2018, the first online store of the Group under the name milliniouni.com came online and in the past two and a half months it managed to be in the 545th place in traffic. From October, the Greek version of the online store is expected, and there will be doubling of brands. As for the Debenhams store at The Mall of Cyprus, the beauty department has been upgraded and has been enriched with interactive tools and new product brands as new fashion segments have been created. At the same time, Mr. Karakoidas said that he has been hired as an international consultant for the design of a new generation of stores and the results are expected to become apparent in the next two years. It is noted that last year the Group announced its cooperation with the SPAR Group and last week officially launched its first store in Larnaka, where visitors can, among other things, transfer money abroad and buy private label products. Soon, it is also expected to launch the Unique reward program, which is a reward program for three people. The rewards of the Group's customers will be multiplied according to the size of their purchases, while customer consumption will be monitored.

<https://inbusinessnews.reporter.com.cy/business/commerce/article/193949/paraitisi-agomamiti-apo-ds-Cyprus-department-stores>

11/09/2018

His resignation was submitted by the board of Cyprus Department Stores Plc by Antonis Agomamitis. Mr. Agomamitis retained the position of non-executive non-executive member of the BoD of the company.

<http://www.financialmirror.com/news-details.php?nid=36267>

11/12/2018

CYPRUS: Nicosia Group in EUR 228 mln real estate deal with BoC

Nicosia Group of companies have agreed with the Bank of Cyprus which is to see the bank buying mainly real estate and equity worth EUR 228 mln.

The deal involves the group's subsidiaries, Cyprus Trading Corporation, Woolworth Properties, Cyprus Department Stores and Cyprus Limni Resorts & Golf Courses.

According to an announcement, the Nicosia Group, "taking into account the conditions and changes formulated in recent years in Cyprus and within the framework of the deleveraging strategy of the group, mainly due to the banking crisis of 2013, the group has decided that the agreement with the Bank of

Cyprus is in their best interest".

Under the deal, partially a debt-to-asset swap agreement, Bank of Cyprus subsidiary companies are to buy real estate assets of CTC group companies or shares in companies of the group that have property of a total value of approximately EUR 228 million.

Reportedly, the purpose of these transactions is to reduce the bank facilities and other obligations of the group's companies. Boards of CTC Group companies also considered the agreement to be beneficial and would facilitate companies' future planning for further progress.

Among properties to be sold to the Bank of Cyprus is said to be Limni Resorts & Golf Courses' golf course in Paphos. The project was to include a golf course, a five-star hotel, a wellness center, residential units and would grow to 3.3 million square meters. It is worth noting that urban planning permission was obtained in August this year. The total project was estimated to cost some EUR 800 mln.

According to the financial results of Cyprus Limni Resorts and Golfcourses Plc in the first half of 2018, the company's total borrowing amounted to EUR 145.5 mln, of which EUR 91.2 mln were for non-short-term bank loans and EUR 54.2 mln for loans from other companies of the Group. For the same period, the total assets of the company amounted to EUR 226.2 mln and equity to EUR 63.2 mln.

Details of the final form of the deal are to be announced once transactions are finalised.

Following the announcement of the Cyprus Trading Corporation, Woolworth (Cyprus) Properties, Cyprus Department Stores and Cyprus Limni Resorts & Golfcourses Plc, and a request from the companies themselves, the Cyprus Stock Exchange suspended trading of the listed shares from 11 December 2018, until the final details of the transactions are announced.

<https://www.kathimerini.com.cy/gr/oikonomiki/epixeiriseis/xekatharizei-i-Cyprus-gia-ta-debenhams-kyproy>

18/04/2019

CYPRUS Clears Debenhams Cyprus

The department stores in Nicosia, Larnaca, Limassol and Paphos continue to operate normally.

Following news that the public company Debenhams Plc, registered in the United Kingdom, has fallen under the management of its creditors, Cyprus Department Stores Plc, a member of the CTC Group, clarified in a statement that this development does not affect department stores in Cyprus. . Specifically, the company announces that Debenhams Central and Debenhams at The Mall of Cyprus and The Mall of Engomi in Nicosia, Debenhams Olympia and Debenhams Apollo in Limassol, Debenhams Zenon in Larnaca and Debenhams Korivos in Paphos continue regularly and without any problem their work.

It is recalled that in a statement Debenhams Plc had stated that its business continued as smoothly as its store restructuring program, with a view to ensuring its long-term viability.

It is noted that Cyprus Department Stores Plc, a member of the CTC Group, operates in Cyprus a franchise agreement with department stores under the name Debenhams.

<https://inbusinessnews.reporter.com.cy/business/commerce/article/205876/Cyprus-group-se-kala-epipeda-i-agra-kallyntikon>

11/02/2019

Cyprus Group: The cosmetics market is at a good level

Plans for a major refurbishment and upgrading of Debenhams department stores as well as the Cosmetics Department, adopting international trends, with the aim of better service and a unique customer experience is Cyprus.

As she said, speaking to InBusinessNews Cyprus Cosmetics Commercial Manager Rea Ioannidou, now the Cypriot consumer is much more informed and demanding especially in the products he will be looking for and this necessitates the design of more modern Lifestyle stores in a way that 100% meet the requirements of all customers, both in well-known and more specialized products and brands. Already, said Ms. Ioannidou, has the Debenhams of The Mall of Cyprus created the largest cosmetics area in Cyprus, with 830 sqm, where the consumer will find, in addition to the Group's well-known premium cosmetics? trendy and niche exclusive brands, speciality department for natural products and cosmetics, beauty cabins, nail bar and other customer care services.

in good shape the cosmetics market

Ms Ioannidou noted that the cosmetics market in Cyprus is generally well maintained, as personal care and beauty is now important for both women and men of all ages. He stressed, however, that the profile of the Cypriot consumer has changed a lot in recent years. "She is very up-to-date on whatever new releases she is requesting for renewal and this forces us to be constantly alert," Ms Ioannidou added. Customer relevance is usually given to a brand's relationship with the global marketplace, its international recognition, and its social media activity.

A large share of consumers seems to be turning to more specialized brands, others to more natural ones, while also being interested in the more lifestyle products at more affordable prices, without losing their momentum and premium cosmetics.

https://economytoday.sigmalive.com/agores/hak/12871_poies-etaireies-timorei-hak-me-anastoli-ton-metohon-toys

23/10/2019

Which companies punish the CSE by suspending their shares?

Continue to suspend trading of the securities of the Regulated Market companies.

The Cyprus Stock Exchange, after being approved by the Hellenic Capital Market Commission, announces the continuation of the suspension of trading of the following companies' securities for an additional two (2) months, that is until December 23, 2019, due to the failure to submit and publish the Annual Report. Report for the year ended 31/12/2018:

- Aiantas Investment Public Ltd
- Jupiter Portfolio Investments Public Company Ltd
- CPI Holdings Public Ltd
- Cyprus Trading Corporation Plc
- Dodoni Portfolio Investment Public Company Ltd
- Elma Holdings Public Company Ltd
- Cyprus Department Stores Plc
- Woolworth (Cyprus) Properties Plc
- Power Investment Public Ltd
- Harvest Capital Management Public Ltd
- Liberty Life Insurance Public Company Ltd
- AL Prochoice Group Public Ltd
- Rolandos Enterprises Public Ltd
- Regallia Holdings & Investments Public Ltd

This decision was taken in accordance with Section 185 of the Cyprus Stock Exchange and Securities Law.

In addition, it is noted that these companies have also not submitted and made public their Semi-Annual Financial Report for the period ended 30/6/2019.

It is understood that the suspension of trading of corporate securities will be lifted when and when the pending financial statements are submitted.

<https://in-cyprus.philenews.com/ceo-of-Cyprus-department-stores-plc-nicos-karakoidas-resigns/>

29/01/2020

CEO of Cyprus Department Stores Plc Nicos Karakoidas resigns

CTC Group's Cyprus Department Stores Plc Chief Executive Officer Nicos Karakoidas has submitted his resignation citing family reasons, the Cyprus Stock Exchange announced on Tuesday.

The duties of Karakoidas, who was also head of Spar Cyprus Supermarkets, will be temporarily undertaken by CTC Group Executive Chairman Marios Nicosia.

Informed sources told Insider that family reasons are forcing him to repatriate to Greece as from the end of this month.

Karakoidas has several years of experience in the retail sector and a long presence in CTC group in various positions. He has been in Cyprus since 2012, holding the post of General Manager of Debenhams Department Stores for about two and a half years.

In mid-2014, he became CEO of Cyprus Department Stores Plc, SPAR Cyprus Supermarkets and Vexelco Ltd (the Cyprus Online Mall Milliouni). He also held senior positions at Novario Trading, C.W. Artopolis Ltd and Fashionlink S.A.

In another development, Cyprus Department Stores has postponed the Board of Directors meeting that was set for January 28. The agenda included reviewing and announcing the 2018 Annual Results and those of the last six-months of 2019.

The reason behind the postponement is to allow time for the full implementation of the Group's ongoing loan restructuring agreement with Bank of Cyprus. The Annual General Meeting of shareholders which was scheduled for February 12 has also been cancelled.

<https://cyprus-mail.com/2020/03/05/debenhams-stores-to-be-rebranded/>

05/03/2020

Debenhams stores to be rebranded

From next April, Debenhams stores in Cyprus will be renamed ERA Department Stores and will undergo a radical renovation.

The stores in Cyprus are owned by Cyprus Department Stores Plc, which is the retail arm of CTC Group that also owns franchises such as Next, OVS, Peacocks, Navy & Green, Armani Exchange and Superhome Centre.

The Debenhams store in the Mall of Engomi, however, will be closed permanently on April 30, along with the Venus Café and the UBER store that are located in the same building, according to a statement released by the company.

The stores NEXT, OVS and Superhome Centre in the Mall of Engomi will continue their operations normally.

"Within the framework of our staff reshuffle, our company is making every possible effort to transfer as many people as possible to the company's remaining Nicosia stores," the statement said.

We want to make it clear that every staff member who is affected by the changes will be notified ahead of time."

Businessman Marios Nicosia anticipated the change in 2019, when he told magazine Insider that Debenhams "hired international consultants from London to start renovating the concept of the department store with the aim of adapting it to more modern consumer preferences."

The decision to shut down the stores at the Mall of Engomi could be related to the increased competition brought by the new Nicosia Mall, which opened its doors in November 2018.

<https://www.financialmirror.com/2020/03/09/debenhams-end-of-an-era/>

09/03/2020

Debenhams end of an era

In April, Debenhams will be a thing of the past as they are to be renamed ERA Department Stores with one Nicosia branch closing altogether.

Debenhams stores Cyprus owner Cyprus Department Stores Plc, the retail arm of CTC Group, announced that the stores are to be rebranded with the Debenhams branch in the Mall of Engomi, Nicosia closing.

The store will stay open for business until Sunday, March 29, together with the Venue Cafe and the UBER store housed in the same building, after which date all three will close permanently.

It noted that the stores NEXT, OVS and Superhome Centre in the Mall of Engomi will continue operations normally.

Cyprus also owns franchise stores Next, OVS, Peacocks, Navy & Green, UBER, Armani Exchange and Women'ssecret and DIY stores Superhome Centre.

"Within the framework of our staff reshuffle, our company is making every possible effort to transfer as many staff as possible to the company's remaining Nicosia stores. Every staff member affected by the changes will be notified via a personal letter," the company said.

The decision taken to close the Mall of Engomi stores is believed to have come after the increased competition in the capital from the new Nicosia Mall.

Apart from the new Nicosia Mall, which opened in December 2018, many retailers from supermarkets to DIY have increased their presence in the Cyprus Market.

The competition will further increase when an outlet village opens its gates sometime this year in Kokkinotrimithia, less than a kilometre away from the Nicosia Mall.

Based on European shopping villages, which are gaining popularity across the continent, the Neo Plaza fashion outlet is built over an area in Kokkinotrimithia of more than 35,000 sqm.

It will be the island's first designer outlet and entertainment village.

IKEA has expanded to Limassol last July with a "Design Centre" offering customers the opportunity to buy items on the spot, while ordering any unavailable ones.

Customers can design and order furniture for their homes at the centre, with IKEA management planning to expand the 1000 sqm store.

Meanwhile, competition is also heating up between supermarkets with Paphos-based Papantoniou opening shop in the capital's tough competitive market, aiming to take a piece of the pie from established giants.

Following the opposite route, Alpha Mega supermarkets have opened in Paphos.

Papantoniou is betting on its deal with UK supermarket giants Sainsbury's to attract customers, especially British expats and Turkish Cypriot consumers who show a preference for UK products, as the supermarket is not far from the Ayios Dhometios checkpoint.

The deal with Sainsbury's was announced last year with a range of items from food, beverages, cosmetics, toiletries to pet foods.

Sources said this cooperation is expected to grow as demand for Sainsbury's products is constantly increasing, with owners planning to increase the variety of goods imported.

Alpha Mega, on the other hand, are aiming at the same target group, utilising their deal with UK supermarket giants Tesco.

Recent Enquiries on this subject

Last 6 months:	23
Last 3 months:	14
Last 1 month:	6

END OF REPORT