



Woolworth (Cyprus) Properties Public Ltd

**PROFIT WARNING FOR THE INDICATIVE RESULTS FOR
THE YEAR ENDED 31st DECEMBER 2006**

Pursuant to the Cyprus Stock Exchange Law and to the Stock Exchange Commission Regulations and in order to fully inform the investing public, Woolworth (Cyprus) Properties Public Ltd, announces that the preliminary results for the year ended 31st December 2006 are expected to be significantly higher in comparison to the corresponding results of the year ended 31st December 2005.

The improvement in profits is mainly due to increased profits from investments in associated companies and the revenues received from the agreement for the Carrefour Hypermarkets at the Shacolas Emporium Park and at the "Agora Engomi" Commercial Center.

The indicative results for the year will be announced after the end of the meeting of the Board of Directors that will be held by the end of February 2007, in order to examine the indicative unaudited results.

George P. Mitsides
Secretary

Nicosia, 31st January 2007