

## ANNOUNCEMENT

The Cyprus Securities and Exchange Commission would like to draw the attention of issuers whose securities are admitted to trading on the Cyprus Stock Exchange or any other regulated market and other stakeholders, to the Public Statement of the European Securities and Markets Authority (ESMA), with reference number ESMA/2013/1634, dated 11 November 2013 under the subject 'European common enforcement priorities for 2013 financial statements'.

This Public Statement defines the common priorities set by European Economic Area (EEA) national authorities for the enforcement of 2013 financial statements, in order to promote the consistent application of IFRS across the EEA.

These priorities refer to the IFRS application in relation to specific financial reporting topics, which ESMA, together with the national competent authorities, consider as being important for 2013 financial statements. All issuers and their auditors should seriously consider the matters raised in the Public Statement when preparing and auditing, respectively, the IFRS financial statements for 2013.

ESMA and the national competent authorities will assess the application of the IFRS requirements as regards the topics outlined in the priorities. The national authorities will incorporate them into their reviews for 2013 financial statements and take corrective action where appropriate.

The Public Statement as well as the related announcement of the European Securities and Markets Authority (ESMA) are available on the website of the Cyprus Securities and Exchange Commission, in European Issues section under News label, at the following link:

[http://www.cysec.gov.cy/europeanissues\\_en.aspx](http://www.cysec.gov.cy/europeanissues_en.aspx)

Nicosia, 28 November 2013