

TO : Companies listed on the Cyprus Stock Exchange (Regulated Market)
FROM : Acting General Manager of the Cyprus Stock Exchange
SUBJECT : **European Single Electronic Format – ‘ESEF’**
DATE : 8 April 2022
CIRCULAR NO. : **07-2022**

Dear Sirs,

Further to its previous circular (11-2021) on the “European Single Electronic Format – ESEF”, dated 21 December 2021, the Cyprus Stock Exchange wishes to remind issuers with securities admitted to trading on the **Regulated Market** of the Stock of the following:

The issuers with securities admitted to trading on the Regulated Market of the Cyprus Stock Exchange pursuant to the Transparency Requirements (Securities admitted to Trading on a Regulated Market) Law of 2007, as applicable from time to time (the “Transparency Law”), must comply with the requirement to prepare their annual financial reports in accordance with the European Single Electronic Format – ESEF, as defined in the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format, for the financial years commencing on or after the 1st of January 2021.

In summary, the Regulation provides that issuers must prepare their entire annual financial reports in XHTML format and, where the annual financial reports include consolidated financial statements based on the International Financial Reporting Standards (IFRS), issuers must mark up the said consolidated financial statements and use the XBRL markup language.

In addition to the above, the Cyprus Stock exchange wishes to inform issuers whose securities are admitted for trading on the Regulated Market of the Cyprus Stock Exchange that, at this stage, the OAM Announcement System does not support the submission of announcements in ZIP form. The Stock Exchange is currently in the process of upgrading the system and listed issuers will be notified accordingly once the upgrade is completed. In the meantime, the Stock Exchange had added to its website a specific field titled ESEF Reporting, where the Audited Financial Reports of issuers in ZIP form will be temporarily available (<https://www.cse.com.cy/el-GR/ESEF-Reporting/>).

As a result, for purposes of compliance, please note that when submitting the Audited Financial Reports to the Stock Exchange, issuers listed on the Regulated Market must send the ZIP file by email to announcements@cse.com.cy including a reference for its submission to the Stock Exchange website. If they wish to do so, listed issuers may also send an announcement for the approval of their Audited Financial Reports also in PDF form via the OAM Announcement System.

Following the upgrade of OAM, the Audited Financial Statements sent to the CSE in a ZIP file in the above form (XHTML, XBRL), will be transferred and will be available in the OAM System.

For any clarifications, please contact the Directorate for the Listing of Securities and Markets (tel. 22712300, ext. 3).

We remain at your disposal for any further information you may require.

Yours

Nicos Trypatsas
Acting General Manager