

COMPANY ANNOUNCEMENT

Mizzi Organisation Finance plc

Approval of the audited financial statements of the Guarantors and of the combined audited financial statements of the Mizzi Organisation for the financial year ended 31 December 2024

Date of Announcement 30 April 2025

Reference 96/2025

In terms of Chapter 5 of the Capital Markets Rules

The following is a company announcement issued by the Board of Directors of Mizzi Organisation Finance plc (the “**Company**”):

QUOTE

As anticipated in the company announcement published on 28 April, 2025 relative to the publication of the audited financial statements of the Company for the financial year ended 31 December, 2024 (MOF95):

- the audited financial statements for the financial year ended 31 December, 2024 relative to Mizzi Organisation Limited (C813), Consolidated Holdings Limited (C1192), The General Soft Drinks Company Limited (C1591) and GSD Marketing Limited (C3774) (together, the “**Guarantors**”), the guarantors of the €45,000,000 3.65% Unsecured Bonds 2028-2031 issued by the Company in terms of the prospectus published by the Company on 24 September, 2021 for the purposes of the issuance of €45,000,000 3.65% unsecured bonds 2028- 2031 (the “**Prospectus**”); and
- the combined audited financial statements for the financial year ended 31 December, 2024 relative to the Mizzi Organisation, the conglomerate of companies which includes, amongst others, the Company and the Guarantors (the “**Mizzi Organisation**”), and in respect of which reference was made in the said prospectus (the “**Combined Financial Statements**”),

have been approved today, 30 April, 2025, and are being made available for viewing on <https://mofplc.com/investor-relations/financial-statements/>.

For the purposes of Capital Markets Rule 5.16.24, it is hereby announced that the Combined Financial Statements for the year ended 31 December, 2024 show a positive pre-tax profit variance of €2.1M between the forecasts set out in financial analysis summary published on 27 June, 2024 (the “**Financial Analysis Summary**”) and the actuals contained in the Combined Financial Statements.

During 2024, the Mizzi Organisation registered a profit before tax amounting to €8.6M. The results are characterised by an operating profit of €12.9M. After taking into account net finance costs of €6.4M, share of profits in associates amounting to €0.7M, income from investments amounting to €0.15M and a gain of €1.3M arising on bargain purchase attributable to a business combination, the resulting net profit before tax for the Mizzi Organisation amounted to €8.6M. After reflecting a tax charge of €1.1M, the net profit of the Mizzi Organisation for the year ended 31 December 2024, amounted to €7.5M. The Organisation also registered other comprehensive income during the year amounting to €7.1 million, predominantly relating to the Organisation's share of other comprehensive income of a former associate in respect of the revaluation surplus arising on land and buildings.

The forecasts contained in the Financial Analysis Summary projected a profit before tax of €6.5M for the year ended 31 December 2024, with a profit after tax amounting to €6.1M. Turnover for the year 2024 amounted to €231M compared to the €236M in the Financial Analysis Summary. The improved actual performance when compared to the projected Financial Analysis Summary amounting to €2.1M, is mainly the result of the gain arising on bargain purchase mentioned above. After taking into consideration other positive variances in other operating income, the group registered a higher net profit after tax, amounting to €7.5M, as opposed to the €6.1M forecasted in the Financial Analysis Summary.

UNQUOTE

By order of the Board of Directors.



Dr. Malcolm Falzon
COMPANY SECRETARY