



COMPANY ANNOUNCEMENT

BONNICI BROS. PROPERTIES P.L.C.
(THE “COMPANY”)

Approval of Annual Financial Statements

Date of Announcement	28 June 2023
Reference	2/2023
Capital Market Rule	CMR 5.16.21, 5.16.24

Quote

The Board of Directors of the Company has approved the audited financial statements for the financial year ended 31 December 2022.

The total revenue generated for the year amounted to €960,000 as against a forecast of €992,000. Adjusted earnings before interest, tax, depreciation and amortization (EBITDA) amounted to €712,000 as against a forecast of €1,126,000. Forecast results are those projected in the financial analysis summary published on the 30 January 2023 to the Final Terms of the Series 1 Tranche 1 €12,000,000 Unsecured Bonds ISIN: MT0002721208.

The results differ from the forecast published in the financial analysis summary. The main reason that contributed to this difference is the fair value movement, net of deferred tax, on the Company’s investment properties and a reduction in the overall current tax expense.

The Board of Directors resolved that the audited financial statements be submitted for the approval of the shareholders at the forthcoming Annual General Meeting, to be held on the 28 July 2023.

The Board of Directors has authorized the publication of the audited financial statements 2022, which is available for viewing on the Company’s website at www.bbp.com.mt.

Unquote

A handwritten signature in blue ink, appearing to read 'Laragh Cassar', is positioned above the printed name and title.

Laragh Cassar
Company Secretary