

SP FINANCE p.l.c

**No. 89, The Strand,
Sliema,
Malta.**

Co. Registration No. C-89462

Ref: SPF - 63

COMPANY ANNOUNCEMENT

The following is a company announcement issued SP Finance p.l.c. (hereinafter the "Company") pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority (the "Capital Markets Rules").

Quote

At a meeting held earlier today, the Board of Directors of the Company considered and approved the Company's Audited Financial Statements for the financial year ended 31st December 2024.

The above-mentioned audited financial statements of the Company are available for viewing at the registered office of the Company as also in the Investor Relations section on the Company's web portal: <https://pebbleshotelmalta.com/investor-relations/>.

The Company hereby gives notice that when compared to the projections set out in the Financial Analysis Summary ("FAS") published by the Company in June 2024, variances in excess of 10% were noted. For the purposes of the Capital Markets Rule 5.16.24, the Company reports that whereas the loss for the year was projected at €36,000, the Group closed the financial year with a profit of €1,062,799. This variance mainly arises from the following key factors:

- The Group registered an increase in Operating profit of €121,709 compared to projections, brought about mainly by the strong performance of the Pebbles Resort hotel in St Paul's Bay, which made up for the lower than projected results in the catering business.
- A reversal of impairment of non-financial instruments of €1,026,316 following the strong performance of the Pebbles Resort Hotel.
- An impairment of intangible assets relating to the catering business of €630,000

- An increase in tax credit of €279,090 compared to projections, arising mainly from the recognition of previously unrecognised deferred tax assets in Pebbles Resort Hotel.

Attached to this company announcement is a Directors' Declaration on ESEF Annual Financial Reports.

Unquote

A handwritten signature in blue ink, appearing to read 'Micallef', with a large, sweeping flourish at the end.

Dr. Andrea Micallef
Company Secretary
30th April 2025

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DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL REPORTS

We, Mr. Joseph Casha and Mrs. Josephine Casha, in our capacity as Directors of C 89462 SP Finance P.L.C., hereby **certify**:

- i. That the Annual Financial Report for the year ended 31st December 2024 has been approved by the Board of Directors of the Company and is hereby being made available to the public.
- ii. That the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF") and the Capital Markets Rules.
- iii. That the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. That the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and, the Companies Act (Chapter 386 of the Laws of Malta).



Joseph Casha
Director



Josephine Casha
Director