



## COMPANY ANNOUNCEMENT

The following is a company announcement issued by AST Group p.l.c. (the “**Company**”) bearing company registration number C 66811, in terms of the Capital Markets Rules issued by the MFSA.

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### **Approval and Publication of Audited Financial Statements**

#### *QUOTE*

The Company hereby announces that during the meeting of its Board of Directors held on Monday 28<sup>th</sup> April 2025, the Directors considered and approved the Company’s Consolidated Audited Financial Statements for the financial year ended 31st December 2024.

Copies of the Consolidated Audited Financial Statements for the financial year ended 31st December 2024, are available for viewing and download on the following link on the Company’s website [www.astgroupplc.com](http://www.astgroupplc.com). The Directors’ Declaration on the Company’s ESEF Annual Financial Report and Audited Financial Statements for year ended 31st December 2024 is attached to this announcement.

The Board of Directors shall recommend to the Annual General Meeting of the Company that no dividend be declared.

For the purposes of Capital Markets Rule 5.16.24, it is hereby announced, that the audited consolidated financial statements for the year ended 31 December 2024 shows a total comprehensive loss of €2.0 million. When compared to the Group’s financial forecast for 2024 as disclosed in the financial analysis summary published via company announcement AST68 dated 28 June 2024 (the “FAS”), which shows a total comprehensive income of €41k, this would result in an adverse variance of €2.0 million.

Such variance is mainly attributable to lower revenues, lower gross profit margins and higher administrative expenses, partially compensated by lower depreciation. The group was also impacted by ongoing geopolitical conflicts in the Middle East which resulted in transportation, logistical and operational issues. Furthermore, M/V AST Rising was positioned in Asia on 1 January 2024, and took four months to reposition to the Mediterranean area, resulting in a significant amount of time and money. Hence, this vessel was non-operational for four months, impacting revenue and profitability.

#### *UNQUOTE*

A handwritten signature in blue ink, appearing to be 'K Cachia', written in a cursive style.

Dr. Katia Cachia  
Company Secretary  
28 April 2025



**DIRECTOR'S DECLARATION**  
**ON ESEF ANNUAL FINANCIAL REPORTS**

We, Mr. Giuseppe Muscat and Dr Kristian Balzan, in our capacity as Directors of AST Group plc, hereby certify:

- i. That the Annual Financial Report for the year ended 31 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 Electronic Format ('ESEF') and the Capital Market 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 Market Rules and the Companies Act (Chapter 386 of the Laws of Malta).

A blue ink signature of Mr. Giuseppe Muscat, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

Mr. Giuseppe Muscat  
Director

Date: 28 April 2025

A blue ink signature of Dr Kristian Balzan, featuring a long horizontal stroke followed by a loop and a short vertical stroke, positioned above a solid horizontal line.

Dr Kristian Balzan  
Director

Date: 28 April 2025