



## COMPANY ANNOUNCEMENT

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

### Approval of Annual Report

Date of Announcement	23 April 2025
Reference	12/2025
Capital Market Rule	CMR 5.16.21 & 5.16.24

#### Quote

The Board of Directors of the Company has today approved the audited consolidated financial statements for the financial year ended 31 December 2024.

The total revenue generated for the year amounted to €1,443,000 as against a forecast of €1,448,000. Earnings before interest, tax, depreciation and amortization (EBITDA) amounted to €2,109,000 against a forecast of €1,412,000 and the net profit for the year amounted to €886,000 (as against €368,000). The difference in the results is largely due to the following factors:

- 1) A higher fair value movement on investment properties (€919,000 as against a forecast of €200,000);
- 2) A higher deferred tax expense mainly resulting from the movement in fair value on investment properties (€326,000 as against a forecast of €113,000).

The Audited Financial Statements are available for viewing on the Company’s website at <https://bbp.com.mt/reports-and-presentation/>. Attached to this Company Announcement is a Directors’ Declaration on the ESEF Annual Financial Reports.

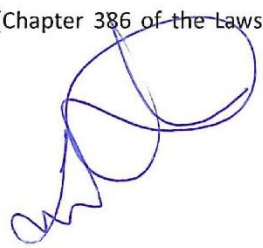
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**Laragh Cassar**  
Company Secretary

**DIRECTORS' DECLARATION  
ON ESEF ANNUAL FINANCIAL REPORTS**

We, **Gilbert Bonnici** and **Jozef Wallace Galea**, in our capacity as Directors of **Bonnici Bros. Properties p.l.c.**, 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 Single Electronic Format ("ESEF")<sup>1</sup> and the Capital Markets Rules<sup>2</sup>.
- 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).

  
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**Gilbert Bonnici**  
Director  
\_\_\_\_\_  
**Jozef Wallace Galea**  
Director

<sup>1</sup> Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

<sup>2</sup> Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).