
Eden Finance plc
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E-mail: elg@edenleisure.com • www.edenleisure.com
Co Reg no.: C26843

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Eden Finance p.l.c. (C 26843) (the "Company") pursuant to the Capital Market Rules as issued by the Malta Financial Services Authority.

QUOTE

The board of directors of the Company, at a meeting held on Tuesday 25th April 2023, approved the Company's annual report and audited financial statements for the financial year ending 31st December 2022.

The approved audited financial statements of the Company and Eden Leisure Group Limited (C 4529) (the Guarantor), are available on the Company's website at <https://edenleisure.com/investor-relations/>.

Attached to this Company Announcement is a Directors' Declaration on ESEF Annual Financial Reports.

As per the Capital Markets Rule 5.16.24, the Company gives notice of the material variance which resulted after reporting a loss after tax for the year of €2,146 in the financial statements for the year ended 31 December 2022 when compared to a profit after tax of €6,000 forecasted in the Financial Analysis Summary published on 27 June 2022. The adverse variance of €8,146 resulted from an increase in the administrative costs incurred during the financial year.

The financial results published by the Eden Leisure Group Limited, the guarantor of the €40,000,000 4% unsecured bonds 2027, reported a net profit after tax of €1,171,964. This represents an adverse variance of €2,283,036 when compared to the Financial Analysis Summary projected net profit after tax of €3,455,000. The main contributors were lower revenues than anticipated and increased costs. Furthermore, during 2022, the net book value of the Cinema 16 block amounting to €499,861 was written off.

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In addition, the comprehensive income for the year of €28,636,871 resulted in a favourable variance of €25,181,871 when compared to the Financial Analysis Summary projected comprehensive income for the year of €3,455,000. The variance is attributable to the uplift on the land measuring 2,840sqm which is currently being redeveloped by the Guarantor into a new multipurpose project.

UNQUOTE

By order of the Board



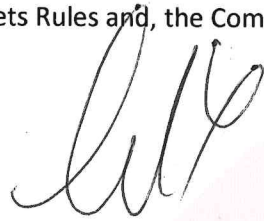
David Zahra
Company Secretary

25th April 2023

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

We, Mr. Ian De Cesare and Mr. Kevin De Cesare, in our capacity as Directors of C 26843 Eden Finance P.L.C., hereby **certify**:

- i. That the Annual Financial Report for the year ended 31st December 2022 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).



Ian De Cesare
Chairman and Director



Kevin De Cesare
Chief Executive Officer and
Director

Date : 25th April 2023