



Company Announcement

The following is a company announcement issued by Borgo Lifestyle Finance p.l.c. (the “**Company**”) bearing company registration number C 88245 and having its registered address situated at 52, St Christopher Street, Valletta, VLT 1462 Malta issued in terms of the Rules of Prospects MTF, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange.

Financial Sustainability Forecast for 2024

QUOTE

Further to company announcement (MSE REF: BLF 66) the Company would like to inform its investors that the Financial Sustainability Forecasts for the year 2024 have been approved by the Board of Directors and are available for viewing on the Company’s website:

<https://borgolifestylefinance.mt/investor-relations-section>

These Financial Sustainability Forecasts have been prepared on the basis of the following assumptions, which have been reviewed, taking into account the experience acquired during the twelve-month period ended 31st December 2023.

Annual revenues and costs have been forecasted based on management experience and management’s expectation regarding future business growth.

A) Revenues:

Revenues are expected to be in line with what was recorded in 2023. During 2023 there were some charter weeks that were not booked which lowered sales compared to 2022. Charter bookings for 2024 have already reached the 2023 bookings which are confirmed with deposit paid. There are other bookings which are not yet confirmed.

B) Direct costs:

Staff budget: these are expected to also be in line with 2023 figures. As explained above, the charter bookings are expected to remain the same as 2023. Contracts with staff for charter season are already being signed off and agreed costs are similar to those agreed in 2023.

Other direct costs are expected to rise with continuance of global inflation however during 2023 maintenance expenses due to certain equipment upgrades which are not envisaged for 2024.

C) Administrative costs:

It is expected that the administrative costs for the Company are to be in line with costs for 2023. These costs are agreed upon and it is not envisaged that any incidental expenses are to be incurred during 2024.

D) Provision for depreciation

Depreciation will remain as was charged in 2023 and no further capital expenses are to be incurred.

UNQUOTE



Dr Katia Cachia

Company Secretary

30th April 2024

Reference No: BLF67