

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 2025

QUOTE

Further to company announcement MSE REF: BLF 71 the Company would like to inform its investors that the Financial Sustainability Forecasts for the year 2025 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 2024.

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 2024. The Charter weeks have not yet been fully booked for 2025 however there are the same number of confirmed charters as compared to 2024.

B) Direct costs:

Staff budget: these are expected to also be in line with 2024 figures. As explained above, the charter bookings are expected to remain the same as 2024. Contracts with staff for charter season are already being signed off and agreed costs are similar to those agreed in 2024. A commitment to have a more efficient staff turnover during the charter season will ensure that no unexpected costs will be incurred.

Other direct costs are expected to rise especially noting the issues the world is facing with the current tariffs being imposed by the USA.

C) Administrative costs:

It is expected that the administrative costs for the Company are to be in line with costs for 2024 similar to previous years in which these expenses have remained in line and also reduced due to cost cutting exercises. These costs are agreed upon and it is not envisaged that any incidental expenses are to be incurred during 2025.



D) Provision for depreciation

Depreciation will remain as was charged in 2024 as tender has been replaced, which was an unexpected cost incurred in 2024, and no further capital expenditure is needed to operate the yacht.

UNQUOTE

Dr Katia Cachia

Company Secretary

25 April 2025

Reference No: BLF72