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COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Calamatta Cuschieri Moneybase Plc (the "Company"), in terms of the Rules of Prospects MTF, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange ("Prospects MTF Rules").

Financial Sustainability Forecast
Date: 11th April 2025
Reference: CCF/CA- 94/25

Quote

On 11th April 2025, the Board of Directors of Calamatta Cuschieri Moneybase Plc, considered and approved the Group and Company's audited financial statements for the year ended 31st December 2024. The financial statements are available for viewing on the Company's website at: https://investors.cc.com.mt/

The Board of Directors further noted material profit and loss variances between the Group re-forecasts for the year ended 2024 and the Group's financial statements for the financial year ending 31st December 2024, which is mostly driven by revenue growth across the various revenue streams of the Group, but also due to a cost containment exercise carried out in the prior year that achieved lower cost levels during the second part of 2024.

Furthermore, the Board of Directors noted certain material balance sheet variances resulting as follows:

- *'Fair value through profit and loss investments'- non-current' variance was due to part of the excess cash being invested in long-term liquid investments;*
- *'Advances to banks' and 'amounts due to customers' are no longer reported on the Group's balance sheet;*
- *The increase in 'Fair value through profit and loss investments'- current' and decrease in 'cash and cash equivalents' are a result of excess cash being invested in short-term liquid investments.*
- *Non-controlling interest decreased due to a change in ownership structure of subsidiaries.*
- *Retained earnings variance was a result of the higher-than-expected profit for the year.*

The Board of Directors has also reviewed and approved the forecast for 2025 which is annexed to this announcement.

Unquote

Kari Pisani
B.A, LL.D. MSc.
Company Secretary

About Calamatta Cuschieri Moneybase

Calamatta Cuschieri Moneybase offers a wide spectrum of investment solutions and manages a total of €2.3 Billion in Clients Investment Assets and €1.2 Billion of assets under administration. Calamatta Cuschieri Moneybase was established in 1971 where it pioneered the local financial services industry and has grown from strength to strength with a reputation of offering unbiased and professional investment advice together with innovative technology which are backed by ISO9001 certification on customer care.

FINANCIAL SUSTAINABILITY FORECAST

Summary of Significant Assumptions and Accounting Policies

A. Introduction

The forecast statement of financial position, the forecast statement of profit or loss, and the forecast statement of cash flows (hereafter "the Forecasts") of the Issuer for the periods ending 31st December 2025 have been prepared to provide financial information for the purposes of the announcement of Financial Sustainability Forecasts. The assumptions set out below are the sole responsibility of the Directors of the Company.

The Forecasts are intended to show a possible outcome based on assumptions relating to anticipated future events which the Directors expect to take place, and on actions which the Directors expect to take. Events and circumstances frequently do not occur as expected, and therefore, actual results may differ materially from those included in the forecast and projected financial information. We draw your attention to the risk factors set out in the Admission Document, which describes the primary risks associated with the business to which the Forecasts relate.

The Forecasts are not intended to and do not provide all the disclosures necessary to give a true and fair view of the financial results, financial position, and cash flows of the Group, in accordance with International Financial Reporting Standards as adopted by the EU, however the Directors have exercised due care and diligence in adopting the assumptions set out below.

These Forecasts were formally approved on 11th April 2025 by the Directors, and the stated assumptions reflect the judgements made by the Directors at that date. The assumptions that the Directors believe are significant to the Forecasts are described in Section B below.

B. Basis of preparation and significant assumptions

Basis of Preparation

The Forecasts show the projected financial performance and position of Calamatta Cuschieri Moneybase plc in accordance with International Financial Reporting Standards as adopted by the European Union ("EU-IFRS") except that, due to the nature of Forecast Financial Information, the Forecasts do not include all the disclosure requirements under EU-IFRS and other laws or securities regulations, including but not limited to the Maltese Companies Act (Cap. 386).

Macro-economic assumptions relating to the environment in which the Group operates which are exclusively outside the influence of the Directors and which underlie the forecasts, are the following:

- *The rate of inflation will be in line with historic trends, and*
- *The basis and rates of taxation, direct and indirect, will not change materially throughout the period covered by the Forecast Financial Information.*

Other significant assumptions

Other assumptions taken by the Directors, which underlie the Forecasts are the following:

i. *Revenue*

Annual revenue has been projected using 2024 trends as basis with conservative increases in some revenue streams.

ii. *Wages and salaries*

Employee costs have been projected using 2024 as basis with planned increases in staff numbers in line with the group's growth strategy.

iii. *Other administrative expenses / IT costs*

Administration expenses include marketing, utilities, and professional fees and other general or corporate overheads. These costs are based on historical trends and agreements as adjusted for inflation, which for the purposes of these Forecasts is assumed to stand at 5%.

iv. *Finance costs*

Finance charges include bond interest payable at an interest rate of 4.25% and finance costs on lease agreements in accordance with IFRS 16 and interest payable on bank facilities.

v. *Income tax*

Income tax is composed of current and deferred tax. Current taxation is provided at 35% of chargeable income for the period. Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the forecasts and the corresponding projected tax bases in the computation of taxable profit.

vi. *Intangible assets / property plant and equipment*

Intangible assets / property plant and equipment have been forecasted based on 2024 net book values less depreciation / amortisation for 2025.

vii. *Depreciation / Amortisation*

Depreciation is provided on a straight-line basis and at rates intended to write down the cost of the assets or revalued amounts over their expected useful lives. The annual rates used are as follows:

Freehold buildings	-	*1% per annum*
Improvements to premises	-	*10% per annum*
Furniture, fittings and other equipment	-	*10% - 33% per annum*
Motor vehicles	-	*20% per annum*

Intangible assets with a finite useful life are amortised. Amortisation is charged to profit or loss to write off the cost of intangible assets less any estimated residual value over their estimated useful lives.

viii. *Fair value through profit and loss investments*

The Fair value through profit and loss investments portfolio has been forecasted based on the 2024 valuation of the portfolio and assuming further contributions.

ix. *Working Capital*

The Group's working capital comprises the net impact of trade receivables, inventory and trade payables and is based on historical trends.

x. *Borrowings*

The projected debt relates to €3.81m bond still in issue, net of deferred bond issue costs less a partial redemption of €1m that will take place in Q2 2025.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	FY25 Forecast ('000s) EUR
Revenue	18,626
Direct costs	(1,596)
Gross margin	17,030
Wages and salaries	(8,341)
IT costs	(2,013)
Other administrative costs	(1,810)
Other income	31
EBITDA	4,897
Depreciation & Amortisation	(1,594)
Interest expense	(122)
Profit before tax	3,181
Tax charge	(701)
Profit for the year total comprehensive income for the year	2,480
Profit for the year attributable to minority shareholder	(92)
Profit for the year attributable to parent	2,388

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	FY25 Forecast ('000s) EUR
ASSETS	
Non-current assets	
Intangible assets	8,382
Property, plant and equipment	150
Investment Property	306
Right of use asset - Lease	643
Fair value through profit and loss investments – non-current	1,569
Investment in joint venture	141
Deferred tax asset	1,641
	12,832
Current assets	
Fair value through profit and loss investments – current	2,750
Trade and other receivables	4,204
Inventories	17
Cash and cash equivalents	1,989
Current tax asset	100
	9,060
Total assets	21,892
LIABILITIES	
Current liabilities	
Interest bearing loans and liabilities	2,809
Trade and other payables	2,037
Lease Liability – current	373
Current tax liabilities	262
	5,481
Non-current liabilities	
Lease Liability – non-current	701
	701
Total liabilities	6,182
Net assets	15,710
EQUITY	
Share capital	2,000
Retained earnings and other equity	13,490
Investor compensation scheme	10
Attributable to equity holders of the parent	15,500
Non-controlling interest	210
Total equity	15,710

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CONSOLIDATED STATEMENT OF CASHFLOWS

	FY25 Forecast ('000s) EUR
Cash flows from operating activities	
Profit before tax	3,181
Adjustments for:	
Depreciation and amortisation	1,594
Payment of Interest on lease liability	20
Share award expense	442
Share of (Profit) / loss on Joint venture	(15)
Interest expense	95
Operating profit before working capital movement	5,317
Movement in trade and other receivables	(244)
Movement in inventory	(3)
Movement in trade and other payables	(112)
Share award expense	(865)
Cash flows from operations	4,093
Interest paid	(126)
Interest on lease liability	(20)
Interest received	31
Income tax paid	(704)
Income tax refund	117
Net cash flows from operating activities	3,391
Cash flows from investing activities	
Purchase of property, plant and equipment and intangibles	(1,947)
Sale of fair value gain and losses on FVTPL financial assets	1,051
Net cash flows from investing activities	(896)
Cash flows from financing activities	
Payment of Bond Buy Back	(1,000)
Dividends Paid	(1,500)
Net cash flows from financing activities	(2,500)
Net movement in cash and cash equivalents	(5)
Cash and cash equivalents at the beginning of the year	1,994
Cash and cash equivalents at the end of the year	1,989

C. Conclusion

The Directors believe that the assumptions on which the Forecasts are based are reasonable. The Directors further believe that, in the absence of unforeseen circumstances outside their control, the working capital available to the Company will be sufficient for the carrying on of its business.