

Date: 25th August 2025
Reference: 7/2024

COMPANY ANNOUNCEMENT

**PUBLICATION OF UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE
SIX-MONTH PERIOD ENDED 30TH JUNE 2025**

The following is a company announcement issued by Class Finance plc ("The Company"), having company registration number C 94741, issued in terms of the Prospects Rules, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange ("Prospects MTF").

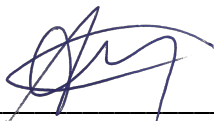
Quote

The Board of Directors of the Company announces that it met on the 25th August 2025 and considered and approved the Company's Unaudited Interim Consolidated Financial Statements for the six-month period ended 30th June 2025. The latter are reproduced below and are also available for viewing on the Company's website:

<https://www.classoptical.com/company-announcements>

Unquote

By order of the board



Anton Magro
Company Secretary



**Condensed Interim Consolidated Financial Statements
(Unaudited)**

for the six months period ended 30th June 2025

Company Registration No. C 94741

Condensed Interim Consolidated Financial Statements (Unaudited)
For the six months period ended 30th June 2025

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Condensed Interim Consolidated Financial Statements (Unaudited)

For the six months period ended 30th June 2025

GENERAL INFORMATION

Registration

Class Finance PLC is registered in Malta as public limited liability company under the Companies Act (Cap 386). The company's registration number is C 94741.

Directors

Dr. John C. Grech
Mr. Cyril Gabarretta
Mr. Robert Tua
Dr. Maurice Zarb Adami
Mr. Kerstien Gabarretta
Mr. Robert Ebejer

Company Secretary

Mr. Anton Magro

Registered Office

UBT 13/14,
San Gwann Industrial Estate,
San Gwann. SGN 3000
Malta

Bankers

APS Bank PLC
APS Centre,
Tower Street,
Birkirkara. BKR 4012
Malta

Auditors

Griffiths & Associates Ltd
Level 1, Casal Naxaro,
Labour Avenue,
Naxxar. NXR 9021
Malta

Condensed Interim Consolidated Financial Statements (Unaudited)

For the six months period ended 30th June 2025

DIRECTORS REPORT

The directors present the condensed interim unaudited consolidated Financial Statements of the group for the six months period ended 30th June 2025.

Principal Activities

The Company's main activity is to invest and hold investments in other companies. The Group is engaged in the manufacturing, wholesale and retail of sunglasses, spectacles and other optical goods.

Business review and financial performance

The group delivered a positive financial performance during the period under review. The Group delivered a Profit before Tax of EUR 804,283.

The Group Revenue was EUR 6.1 million and the group equity which includes reserves available for distribution amounted to EUR 7 million.

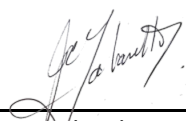
Dividend

The directors have authorised a payment of a net dividend of EUR 200,000.

Events after the end of the reporting period

There were no events after the end of the reporting period that materially affected the financial position of the Group or of the Company, or that require mention in this report.

Approved by the Board of Directors on 25 August 2025 and signed on its behalf by



Mr. Cyril Gabarretta
Director



Mr. Robert Tua
Director

Condensed Interim Consolidated Financial Statements (Unaudited)

For the six months period ended 30th June 2025


DIRECTORS DECLARATION

We hereby confirm that to the best of knowledge:

- The condensed consolidated interim financial statements give a true and fair view of the financial position of the Group as at 30 June 2024, and of its financial performance and cash flows for the six-month period ended in accordance with IAS 34 *Interim Financial Reporting*; and
- The Interim Directors' Report includes a fair review of the information required in terms of Prospects Rule 4.11.12.



Mr. Cyril Gabarretta
Director



Mr. Robert Tua
Director

25 August 2025

CLASS FINANCE P.L.C

Condensed Interim Consolidated Statement of Comprehensive Income (Unaudited)
for the period ended 30 June 2025

	01.01.2025 to 30.06.2025 €	01.01.2024 to 30.06.2024 €
Revenue	6,144,969	5,298,915
Cost of Sales	<u>(2,966,196)</u>	<u>(2,712,184)</u>
Gross Profit	3,178,773	2,586,731
Administration & Distribution Expenses	(2,308,897)	(2,044,352)
Other Income	64,381	54,560
Operating Profit	<u>934,257</u>	<u>596,939</u>
Finance Costs	(129,974)	(140,967)
Profit before Tax	<u>804,283</u>	<u>455,972</u>
Income Tax Expense	(275,869)	(122,539)
Profit for the year - Total Comprehensive Income	<u><u>528,414</u></u>	<u><u>333,433</u></u>

CLASS FINANCE P.L.C

Condensed Interim Consolidated Statement of Financial Position (Unaudited)

As at the period ended 30 June 2025

	01.01.2025 to 30.06.2025 €	01.01.2024 to 30.06.2024 €
ASSETS		
Non-Current Assets		
Right-of-Use assets	1,394,772	1,801,363
Property, Plant & Equipment	3,543,634	3,244,505
Total Non-Current Assets	4,938,406	5,045,868
Current Assets		
Inventories	2,833,421	2,909,164
Trade & Other Receivables	4,471,373	4,309,687
Cash & Cash Equivalents	2,041,621	819,356
Tax Asset	-	51,030
Total current assets	9,346,415	8,089,237
Total Assets	14,284,821	13,135,105

CLASS FINANCE P.L.C

Condensed Interim Consolidated Statement of Financial Position (Unaudited)

As at the period ended 30 June 2025

	01.01.2025 to 30.06.2025 €	01.01.2024 to 30.06.2024 €
EQUITY & LIABILITIES		
Capital & Reserves		
Share Capital	373,400	373,400
Other Reserves	4,279,659	4,279,659
Retained Earnings	2,545,462	1,751,139
Total Equity	7,198,521	6,404,198
Non-current Liabilities		
Borrowings	2,939,168	3,007,484
Lease Liabilities	1,479,659	1,842,170
Deferred Tax	9,088	33,760
Total Non-Current Liabilities	4,427,915	4,883,414
Current Liabilities		
Borrowings	-	35,404
Lease liabilities	140,108	161,200
Trade and other payables	2,148,949	1,650,889
Current tax liability	369,328	-
Total Current Liabilities	2,658,385	1,847,493
Total Equity & Liabilities	14,284,821	13,135,105

CLASS FINANCE P.L.C

Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)
for the period ended 30 June 2025

	Other Reserve €	Retained Earnings €	Share Capital €	Total Equity €
Balance as at 1 January 2024	4,279,659	1,767,706	373,400	6,420,765
Profit for the period - Total Comprehensive Income		333,433		333,433
Transactions with owners in their capacity as owners				
Dividends paid		(350,000)		(350,000)
Balance as at 30th June 2024	4,279,659	1,751,139	373,400	6,404,198
Balance as at 1 January 2025	4,279,661	2,217,046	373,400	6,870,107
Profit for the period - Total Comprehensive Income		528,414		528,414
Transactions with owners in their capacity as owners				
Dividends paid		(200,000)		(200,000)
Balance as at 30th June 2025	4,279,661	2,545,462	373,400	7,198,521
	-	599,342		

CLASS FINANCE P.L.C

Condensed Interim Consolidated Statement of Cashflows (Unaudited)
for the period ended 30 June 2025

	01.01.2025 to 30.06.2025 €	01.01.2024 to 30.06.2024 €
Cashflows from operating activities		
Profit before Tax	804,283	455,972
Adjustments for:		
Depreciation expense	197,569	252,333
Amortisation of bond issue costs	4,761	4,761
Profit from Operations	1,006,613	713,066
Change in Inventories	47,156	(126,086)
Change in Receivables	547,496	(614,370)
Change in Payables	(421,903)	937,864
Income taxes paid	(87,178)	(18,411)
Net Cash generated from Operating Activities	1,092,184	892,063
Investing Activities		
Acquisition of Property, Plant & Equipment	(280,179)	(326,936)
Net cash used in investing activities	(280,179)	(326,936)
Financing Activities		
Finance Costs	(129,974)	(162,615)
Repayment of Lease Liabilities	131,532	(126,815)
Dividends paid to equity shareholder	(200,000)	(350,000)
Loan to equity shareholder	-	0
Net cash from financing activities	(198,442)	(639,430)
Net movement in cash and cash equivalents	613,563	(74,303)
Cash and Cash equivalents at beginning of the year	1,428,058	893,659
Cash and Cash equivalents at end of period	2,041,621	819,356

Condensed Interim Consolidated Financial Statements (Unaudited)

For the six months period ended 30th June 2025

NOTES

1. BASIS OF PREPARATION

These unaudited condensed interim consolidated financial statements for the six month period ended 30 June 2025 have been prepared in accordance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*.

These interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2024, which have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

In addition, results for the six-month period ended 30 June 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31st December 2024.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted are consistent with those of the Group's financial statements for the year ended 31 December 2024.

Use of judgements and estimates

In preparing condensed interim consolidated financial statements, the Board of Directors have made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

There have been no material revisions to the natures and estimates of amounts reported in prior periods. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at 31 December 2024.