COMPANY ANNOUNCEMENT 06.2026

Approval of Company's Interim Unaudited Financial Statements June 2026

The Board of Directors of Excel Finance p.l.c. (the "Company") met today and approved the Company's interim unaudited financial statements for the period 1st January to 30th June 2026.

A copy of the financial statements is attached herewith, and these are also available for viewing on the Company's website: https://www.excel-group.eu/

By order of the Board

Dr. Joseph Saliba

Company Secretary

14th August 2026

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Excel Finance p.l.c

Interim Financial Report (Unaudited)

For the period 1 January 2026 to 30 June 2026

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These condensed interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with IAS 34 'Interim Financial Reporting'. They have been prepared under the historical cost convention and have not been audited or reviewed by the auditors of Excel Finance plc (the 'Company').

Principal activities

The Company was incorporated on 12 June 2024 with the objective of raising funds to support the finance of the subsidiaries of Excel Investments Holdings Ltd (together referred to as the 'Group').

Business review

In November 2024, the Company issued €50 million secured bonds maturing in 2031. These bonds were issued at a nominal value of €100 per bond. Trading of these bonds commenced on 3 January 2025. The bond is fully secured by immovable property and also guaranteed by Excel Investments Holdings Ltd, being the parent company of Excel Finance p.l.c.

The net proceeds were advanced to Excel Investments Holdings Limited.

During the period under review, the Company generated finance income amounting to €1,548,509 from interest receivable from Excel Investments Holdings Limited, while finance costs on bonds amounted to €1,350,000. During the six-month period ended 30 June 2026, the Company recorded a profit before tax of €136,318. The net assets of the Company at the end of the period amounted to €543,989.

The published figures have been extracted from the unaudited management financial statements for the six-month period ending 30 June 2026, and audited accounts for the period ending 31 December 2025.

Approved by the Board of Directors on 14th August 2026.

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Albert Frendo Maria Agius
Chairman Director

Registered address:
72, Mattia Preti Street,
Rabat, Ghawdex
VCT 2833
Malta

	Period from 1 January 2026 to 30 June 2026	Period from 1 January 2025 to 30 June 2025
	Unaudited	**Unaudited**
	€	**€**
Finance income	1,548,509	1,523,090
Finance costs	(1,350,000)	(1,350,000)
Net finance income	**198,509**	**173,090**
Administrative expenses	(62,191)	(66,679)
Profit before tax	**136,318**	**106,411**
Income tax expense	(47,711)	(37,244)
Profit for the period	**88,607**	**69,167**
Total comprehensive income for the period	**88,607**	**69,167**

The notes on pages 8 to 10 form an integral part of these interim financial statements.

	Notes	As at 30 June 2026	As at 31 December 2025
		Unaudited	**Audited**
		€	**€**
ASSETS AND LIABILITIES	**Note**		
Non-current assets			
Loans and receivables	7	52,052,023	50,608,013
Current assets			
Prepayments		18,615	31,978
Cash and cash equivalents		658	477
		19,273	32,455
Total assets		**52,071,296**	**50,640,468**
Current liabilities			
Trade and other payables		1,387,666	93,156
Current tax liability		139,641	91,930
		1,527,307	185,086
Non-Current liabilities			
Debt securities in issue	6	50,000,000	50,000,000
Total liabilities		**51,527,307**	**50,185,086**
Net assets		**543,989**	**455,382**
EQUITY			
Share Capital		250,000	250,000
Retained earnings		293,989	205,382
Total equity		**543,989**	**455,382**

The notes on pages 8 to 10 are an integral part of this interim condensed financial information.

The condensed interim financial information on pages 4 to 7 were authorised for issue by the Board of Directors on 14th August 2026 and were signed by:

Albert Frendo
Chairman

Maria Agius
Director

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2025	250,000	(28,276)	221,724
Profit for the period		75,057	75,057
Balance at 30 June 2025 - Unaudited	**250,000**	**46,781**	**296,781**
Balance at 1 January 2026	250,000	205,382	455,382
Total comprehensive income for the period		88,607	88,607
Balance at 30 June 2026 - Unaudited	**250,000**	**293,989**	**543,989**

	6 months 2026	6 months 2025
	€	€
	Unaudited	Unaudited
Profit before tax	136,318	115,472
Adjustments for:		
Income tax	(47,711)	(40,415)
Movement in other receivables	13,362	(16,329)
Movement in other payables	1,342,222	1,370,292
Net cash flows generated from operations	**1,444,191**	**1,429,020**
Cash flows from investing activities		
Loan to holding company	**(1,444,010)**	**(25,682,151)**
Net movement in cash and cash equivalents	**181**	**(24,253,131)**
Cash and cash equivalents at the beginning of the period	477	24,256,090
Cash and cash equivalents at the end of the period	**658**	**2,959**

1. Basis of preparation

The condensed interim financial statements for the half year ended 30 June 2026 have been extracted from the unaudited management accounts of the Company and have been prepared in accordance with International Accounting Standard 34 - Interim Financial Reporting. The interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards as adopted by the EU.

2. Summary of significant accounting policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in those financial statements.

A number of new and revised standards are effective for annual periods beginning on or after 1 January 2026. These and other amendments to IFRSs that became mandatorily effective in 2026 have no material impact on the Company's financial results or position. Accordingly, the Company has made no changes to its accounting policies.

As at the date of these condensed interim financial statements, certain new standards, amendments and interpretations to existing standards have been published by the IASB but are not yet effective and have not been adopted early by the Company.

Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. No new standards, amendments and interpretations are expected to have a material impact on the Company's financial statements.

3. Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2025.

4. Critical accounting estimates and judgements

In the process of applying the Company's accounting policies, management has made no judgements which could significantly affect the amounts recognised in these condensed financial statements. At the end of the reporting period, there were no key assumptions concerning the future, or any other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. Related party transactions

The Company forms part of Excel Investments Holdings Limited. All companies forming part of the Group are related parties since these companies are all ultimately owned by Excel Investments Holdings Limited. Trading transactions between these companies include items which are normally encountered in a group context.

The principal transactions carried out with related parties during the period are as follows:

	Period from 1 January 2026 to 30 June 2026
	€
Finance income	
Interest receivable on loans advanced to parent company	**1,548,509**

6. Debt securities

In December 2024, the Company issued €50,000,000 5.4% secured bonds of nominal value of €100 per bond. Unless previously re-purchased or cancelled, the bonds are redeemable at their nominal value on 30th December 2031. The bonds are listed on the Official List of the Malta Stock Exchange. The carrying amount of the bonds is €50,000,000. The market value of the debt securities on the last day before the statement of financial position date was €50,000,000. Interest is payable on 30 December of each year at the rate of 5.4% per annum, payable annually in arrears on each interest payment date.

7. Loan Receivable

	€
Loan receivable from parent company	52,052,023

The loan receivable from Excel Investments Holdings Ltd is unsecured, bearing interest at 6.50% and is repayable by not later than November 2031.

8. Subsequent events

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorisation of these interim financial statements.

We confirm that to the best of our knowledge:

(a) The condensed interim financial statements give a true and fair view of the financial position of Excel Finance p.l.c. as at 30 June 2026, and the financial performance and cash flows of the Company for the half year then ended, which have been prepared in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34 – Interim Financial Reporting); and

(b) The Interim Directors' report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.

Approved by the Board of Directors on 14th August 2026 and signed on its behalf by:

Albert Frendo
Chairman

Maria Agius
Director