
The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 9.51 et seq.

Quote

Interim Directors' Statement

GlobalCapital p.l.c. ("The Company") hereby announces that since the publication of its annual results for the financial year ended 31 December 2011 (issued on the 23rd March 2012), no material events or transactions have taken place that would have an impact on the financial position of the Company, such that would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules.

The Company's operating results for the first quarter of 2012 registered an improvement over the same period last year. With continued downward pressure on disposable incomes and consumer caution generally, revenues in the period under review remained broadly at the same levels as the first quarter of 2011. The prevailing volatility in the financial markets continued to subject the Company to adverse fair value movements, but significantly less than in the previous year. Furthermore, expenses were at a lower level compared with the same period last year following active steps taken to improve productivity and operational efficiency, and the overall results therefore compare favourably.

The recent heightened uncertainty and volatility in the financial and political arena across Europe has somewhat dampened expectation of near term recovery in asset values. Nonetheless, the Company continues to execute its transformation and growth strategy, and will shortly be adding a new and innovative life insurance offering to its range of client value adding solutions.

Unquote

By order of the Board
15th May 2011