



120, The Strand, Gzira,
GZR 1027, Malta
tel: (+356) 21 310 088
fax: (+356) 21 310 093
email: info@globalcapital.com.mt

www.globalcapital.com.mt

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

Quote

Interim Directors' Statement

GlobalCapital p.l.c. (the 'Group') hereby announces that during the period between 1 July 2007 and the date of this announcement, no material events and transactions have taken place that would have an impact on the financial position of the Group, such that would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules.

During the first nine months of the year the Group registered increased turnover levels, over the corresponding period last year, predominately on its life insurance business and property portfolio, whilst investment fee income has experienced a decrease compared to the corresponding first nine months of 2006. The Group's health Insurance division has also registered positive results which, barring any unforeseen circumstances, are expected to be sustained throughout the remaining months. The downturn in the local and international capital markets persisted during the third quarter of the current financial year and this has invariably had an adverse effect on the Group's portfolio of financial investments. This factor has led to a negative impact on the Group's profitability for the period under consideration and if the downturn in the financial markets persists it is expected to impact on this year's results.

GlobalCapital Investments Limited, one of the Group's subsidiaries, has recently acquired a financial institutions licence in terms of the Financial Institutions Act, 1994. It is anticipated that this new licence will help further diversify GlobalCapital's revenue streams and is expected to start contributing to the Group's results during 2008.

Unquote

**By order of the Board
15 November 2007**

GlobalCapital p.l.c.

GlobalCapital Financial Management Ltd, GlobalCapital Fund Advisors Ltd and GlobalCapital Insurance Brokers Ltd are licensed by the Malta Financial Services Authority (MFSA). GlobalCapital Life Insurance Ltd is authorised to transact Long Term Insurance Business and is regulated by the MFSA. GlobalCapital Health Insurance Agency Ltd is authorised as an Insurance Agent and is regulated by the MFSA.

Company Registration No. C 19526