



6 May 2011

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by GO p.l.c. pursuant to Malta Financial Services Authority Listing Rules 8.133 and 8.134. This statement is based on the unaudited management accounts of GO p.l.c. up to 31st March 2011 and other financial information.

Quote

INTERIM DIRECTORS' STATEMENT

During the first quarter, the Group maintained positive trends in its turnover levels which continued to grow when compared to Q1 2010. Growth is driven by the Group's TV business, broadband, data and related services. Fixed-line voice and mobile services experienced a decline reflecting the significant competitive environment within which the Group is operating. The reduction in fixed-line voice and mobile revenue streams is the result of pressure on ARPU levels. The Group continued to strengthen its overall client base.

The Group continues to focus on its cost structures and during the period any material increases in costs were directly related to increased levels of business. The Group continues with its efforts to right size its operations.

Group operating profit is also marginally ahead of that registered during the first quarter last year, whilst the Group maintains healthy cash generation.

During the period under review Forgado Limited ("Forgado") (the joint venture company between GO PLC and Emirates International Telecommunications (Malta) Limited) acquired 500,893 shares in Forthnet S.A. ("Forthnet"). Forgado's shareholding in Forthnet currently stands at 41.27%. Forthnet will be releasing its results for the first quarter by end May 2011.

Unquote

Dr. Francis Galea Salomone LL.D.
Company Secretary



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