



Hal Mann Vella Group plc  
The Factory  
Mosta Road  
Lija LJA 9016  
Tel: 21433636 Fax: 21412499

## COMPANY ANNOUNCEMENT

### Hal Mann Vella Group plc (the “Company”)

#### Approval of audited financial statements of the Company for the financial year ended 31 December 2024, and information to the market

<b>Date of Announcement</b>	<b>16 April 2025</b>
<b>Reference</b>	<b>72/2025</b>
<b>Capital Markets Rule</b>	<b>5.16.21</b>

#### QUOTE

##### Approval of audited financial statements of the Company for the financial year ended 31 December 2024

At a board meeting held earlier today, the Board of Directors of the Company approved the consolidated audited financial statements for the financial year ended 31 December 2024. A copy is available for viewing on the Company’s website at <https://www.hmvellagroup.com/finance/>. Attached to this company announcement is a Directors’ Declaration on ESEF Annual Financial Reports.

##### Variance between 2024 Financial Analysis Summary and Consolidated Financial Statements for FY2024

The forecasts published in the Financial Analysis Summary on 28 June 2024 (Company Announcement HMV61 refers) projected total revenues, including other operating income, of €29.342 million. The FY 2024 Consolidated Financial Statements reported actual revenues of €29.412 million, slightly exceeding projections. EBITDA for 2024 amounted to €6.86 million, reflecting a negative variance of €0.3 million, or 4.18%, compared to the projected €7.16 million. This shortfall is primarily attributed to higher-than-expected payroll costs during the year. Despite this, the Group reported a Profit before Tax of €4.052 million, significantly higher than the forecasted €2.803 million. The €0.3 million shortfall in operating profit was offset by a positive fair value adjustment of €1.388 million on investment properties, a gain for which no forecast had been included in the Financial Analysis Summary. Together, these factors resulted in a positive variance of €1.25 million in Profit before Tax.

#### UNQUOTE



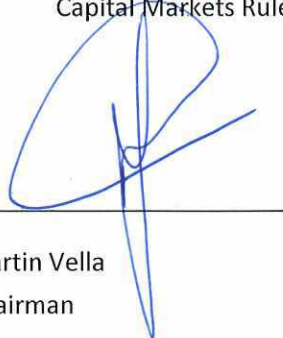
Louïs de Gabriele  
Company Secretary

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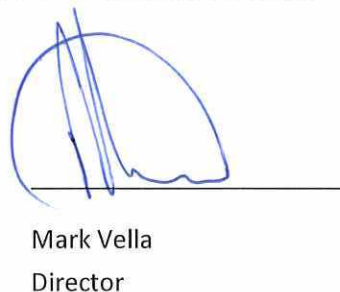
**DIRECTORS' DECLARATION  
ON ESEF ANNUAL FINANCIAL REPORT 2024**

We, Martin Vella and Mark Vella, in our capacity as Directors of Hal Mann Vella Group plc (C5067), hereby **certify**:

- i. That the Annual Financial Report for the year ended 31 December 2024 has been approved by the Board of Directors of the Company and is hereby being made available to the public.
- ii. That the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")<sup>1</sup> and the Capital Markets Rules<sup>2</sup>.
- iii. That the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. That the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Chapter 386 of the Laws of Malta).



Martin Vella  
Chairman



Mark Vella  
Director

<sup>1</sup> Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

<sup>2</sup> Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).