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The following is a company announcement issued by Luxury Living Finance plc (the Company) pursuant to pursuant to Rule 4.11.03 and 4.11.12 of the Prospectus Rules

QUOTE

The Company refers to the obligation to which Prospects MTF Companies are subject to in terms of Rule 4.11.03 and Rule 4.11.12 relating to the publication of consolidated financial information as defined in Table 1 paragraph 3 and specifically the publication and dissemination via an announcement of Financial Sustainability Forecasts including management assumptions thereon ('FSFs'). The below is a copy of the FSFs as approved by the Board of Directors on 31 October 2024 which are based on the following assumptions:

Revenues

The Luxury Living Group's projected revenue for year ending 30 June 2025 is based on the assumption that the Luxury Living Group will continue trading goods related to renewable energy to retail customers, focusing principally on expanding commercial customers the growth of which has been based on historic trends.

Revenue generated from feed-in-tariffs, arising from photovoltaic farms energised in between FY2019 and FY2024, are based on historical trends. The projections also include additional photovoltaic farms which the Group shall be constructing during the year.

The projections include revenue generated from the hospitality and manufacturing operations, as part of the Group's diversification and integration strategy.

Direct costs

Direct costs relating to the photovoltaic farms comprise maintenance cost based on historical trends.

Direct costs relating to hospitality and manufacturing operations include direct costs and direct wages.

Administrative expenses

Administrative expenses consist primarily of administrative payroll costs, directors' fees, marketing and distribution fees, rental costs, insurance costs, recurring admission fees, professional fees, and other corporate and general overheads. Administrative expenses are based on historical trends.

Depreciation is calculated using the straight-line method to allocate the cost of all items comprised within property, plant and equipment less their residual values over their estimated useful lives. The depreciation charge on the photovoltaic panels installed as part of the photovoltaic farms is based on a lease term of twenty years.

Amortisation cost is calculated on the value of the Develop and Operate Agreement over its term and also includes the amortisation of the right of use asset.

Finance costs

Finance costs primarily relate to amounts due on the facilities the Group has with its bankers and the interest on the Bond and unwinding of interest expense in relation to the minimum lease payments.

Taxation

Current taxation is provided at 35% of chargeable income for the period.

Working capital

The Luxury Living Group's working capital mainly comprises the net impact of trade receivables, inventory and trade payables and is based on historical trends.

Projected income statement

€000		FY2025 Projected
Revenue		5,157
Cost of sales		(2,691)
Gross profit		2,466
Administrative expenses	▼	(1,100)
EBITDA		1,366
Depreciation and amortisation	▼	(611)
EBIT		755
Finance costs	▼	(640)
Profit before tax		115
Tax for the year	▼	(40)
Profit after tax		75

Projected statement of financial position

30 June 2025

€000

Projected

Assets	
Non-current assets	
Property, plant and equipment	5,644
Intangible Asset	2,899
Right-of-use-assets	1,459
Trade receivables	139
Deferred tax asset	732
Total non-current assets	10,874
Current assets	
Inventories	2,226
Trade and other receivables	2,492
Cash and cash equivalents	862
Total current assets	5,579
Total assets	16,454
Equity and liabilities	
Equity	
Share capital	2,931
Retained earnings	(2,478)
Total equity	453
Liabilities	
Non-current liabilities	
Borrowings	8,731
Lease liabilities	1,724
Total non-current liabilities	10,455
Current liabilities	
Borrowings	2,985
Finance liabilities	128
Trade payables	2,426
Current tax liabilities	6
Total current liabilities	5,545
Total liabilities	16,000
Total equity and liabilities	16,454

Projected statement of cash flows

€000	FY2025 Projected
Operating activities	
EBITDA	1,366
Interest paid	(525)
Operational cash flows prior to working capital	841
Changes in working capital	277
Net cash flows from operating activities	1,117
Net cash flows from operating activities	-
Financing activities	
Movement in bank borrowings	(251)
Payment of lease liabilities	(219)
Net cash flows from financing activities	(471)
Net change in cash and cash equivalents	647
Cash and cash equivalents, beginning of year	215
Cash and cash equivalents, end of year	862
Overdraft balance	(589)
Cash and cash equivalents as per SOFP	273

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Carlo Mifsud
Company Secretary
31 October 2024

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