



## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by MaltaPost p.l.c. pursuant to the Malta Financial Services Authority Listing Rules.

QUOTE

### *Interim Directors' Statement*

MaltaPost p.l.c. (the Company) announces that during the financial period commencing on 1 October 2011 up to the date of this Announcement, no material events and/or transactions have taken place that would have an impact on the financial position of the Company, such that they would require specific mention, disclosure or announcement pursuant to the applicable Listing Rule.

The general backdrop against which the Company operates continues to be one of subdued sentiment and is likely to remain in the short to medium term. The negative impact of austerity measures and lack of economic growth in some economies continue to cast doubts on a realistic expectation of an immediate turnaround.

The Company's revenue from postal activities for the period under review increased. However, the local letter service remains a loss-making activity as the rates currently charged are not commercially viable.

Concurrently, operating costs rose thereby resulting in profit levels lower than for the same period last year. The corporate re-branding exercise is now almost complete while the branch-upgrading programme is well in progress.

Despite difficult market conditions the Directors are confident that the Company will deliver a solid performance during the first half of the financial year albeit at a reduced profit level from that of the corresponding period last year.

UNQUOTE

A handwritten signature in black ink, appearing to read "Graham A. Fairclough".

Graham A. Fairclough  
Company Secretary

15 February 2012