

**Company Announcement**

**Multitude Bank plc**

**Approval of annual report and audited financial statements of Multitude Bank plc for the financial year ended 31 December 2023**

Date of announcement

28 March 2024

**QUOTE**

During the meeting of the Board of Directors of Multitude Bank plc (the “Bank”) held on the 27 March 2024, the Board of Directors of the Bank approved the Bank’s annual report and audited financial statements for the financial year ended 31 December 2023.

In accordance with the requirements of the Capital Markets Rules, the annual report and audited financial statements are being made publicly available for viewing on the Bank’s website at <https://www.multitudebank.com/investor-relations/financial-information> and are also attached herewith.

It is hereby announced that the Bank registered a profit after tax for the year ended 31 December 2023 amounting to €10.9 million. The net interest income earned by the Bank amounted to €157.4 million during 2023, resulting in an increase of 8% over 2022. This is a reflection of the continued efforts made by the Bank to increase its lending business and investment operations. Overall, the Bank’s operating income increased by €9.5 million over that generated in 2022, whilst the Bank’s operating expenditure increased by 17%, reaching a total of €71.8 million.

The financial position reflects an increase in total assets of €261.3 million, an increase of 40% from 2022. The main assets of the Bank comprise of loans and advances to customers which increased from €407.8 million to €468.4 million. The Bank also holds investments amounting to €148.3 million and balances with central banks and other banks amounting to €246.1 million.

**MULTITUDE BANK PLC**

ST BUSINESS CENTRE, 120 THE STRAND, GZIRA GZR1027 – MALTA

Co Reg No. C-56251 | VAT ID MT28581016 | SWIFT FEMAMTMT

[www.multitudebank.com](http://www.multitudebank.com)

The Bank registered strong regulatory ratios throughout the financial year. The Liquidity Coverage Ratio stood at 4520.6% whilst the total capital ratio is above the minimum level of 16.95% and stands at 17.33% as at year end. The Bank is also required to maintain CET1 above a minimum level of 13.83%, and as at year end the CET1 ratio stood at 16.74%.

During 2023, the Bank did not distribute any dividends and did not receive any capital contributions from its ultimate parent company.

**UNQUOTE**

By order of the Board of Directors.



**Kenneth Zammit**

Chief Financial Officer

**Contacts:**

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Chief Executive Officer

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Kenneth Zammit

Chief Financial Officer

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**MULTITUDE BANK PLC**

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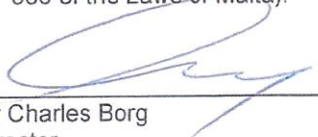
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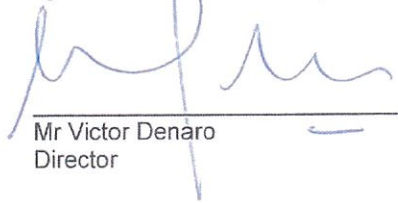
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**CERTIFICATION STATEMENT**  
**ON THE ESEF ANNUAL REPORT AND FINANCIAL STATEMENTS 2023**

We, Mr Charles Borg and Mr Victor Denaro, in our capacity as Directors of Multitude Bank plc (Company registration number: C 56251) and Ms Lea Liigus in my capacity of the Company Secretary of the Board, hereby **certify**:

- i. That the Board of Directors has authorised for issue the Annual Report and Financial Statements ("ARFS") for the year ended 31 December 2023, that has been prepared in accordance with the terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")<sup>6</sup> and the Capital Markets Rules<sup>7</sup>, which ARFS is integrated into the electronic file(s) FER\_20231231\_IND\_AFR\_213800SGT5S6EKUW2987 endorsed by the Document ID: VOK03Y932umj+Rk=for subsequent approval by the auditor.
- ii. That the ARFS referred to above does not include handwritten signatures or electronic signatures due to technical restrictions/difficulties arising from the aforementioned electronic format.
- iii. That the ARFS referred to above shall serve as the official document for the purposes of the Capital Markets Rules and, where the Issuer is registered in Malta, the Companies Act (Chapter 386 of the Laws of Malta).

  
Mr Charles Borg  
Director

  
Mr Victor Denaro  
Director

  
Ms Lea Liigus  
Company Secretary

27 March 2024  
Date

<sup>6</sup>Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.  
<sup>7</sup>Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).