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## **COMPANY ANNOUNCEMENT**

*The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 9.51 and 9.53. This statement is based on the unaudited management accounts of Simonds Farsons Cisk p.l.c. up to 31 October 2009 and other financial information.*

### **Quote**

#### **Interim Directors' Statement**

Simonds Farsons Cisk p.l.c. hereby announces that since the publication of the unaudited financial statements for the six months ended 31 July 2009 and the date of this announcement, other than as described below, no material events and transactions have taken place that would have an impact on the financial position of the Holding Company and its controlled undertakings, such that would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules.

The Group's performance in the third quarter was satisfactory. Although the on premise segment remains under pressure, there are some indications of recovery in this sector. The other segments, in particular the take home market, are performing well.

The prime focus of the Group's management, apart from increasing turnover, is the reduction of costs and elimination of loss making areas. In this respect, a number of initiatives have been successfully concluded during the period, including the finalisation of the sale of the Italian subsidiary, Vita Sana s.r.l.

In line with what was reported at the half year, Group's turnover declined over the corresponding period last year, primarily in the beverages importation segment because of the reduction in excise duties on spirits effective as of 1<sup>st</sup> January 2009. This trend has continued in the third quarter, albeit at a reduced rate. The sales of locally produced beverages levelled off to more or less last year's level.

The Directors expect that the Group's results for the current financial year will show an improvement in profitability over those for the year ended January 2009, and the Directors believe that the Company, through the various measures being undertaken, remains positioned to handle the challenges ahead and improve the profitability further going forward. The Group's indebtedness also remains at satisfactory levels, and the Group is preparing itself for potential investments that will continue to keep Farsons at the forefront of the industry.

**Unquote**

A handwritten signature in black ink, appearing to read 'Arthur Muscat', with a stylized flourish at the end.

Arthur Muscat  
Company Secretary

4 December 2009