

# **SP FINANCE p.l.c**

**No. 89, The Strand,  
Sliema,  
Malta.**

***Co. Registration No. C-89462***

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Ref: SPF - 44

## **COMPANY ANNOUNCEMENT**

The following is a company announcement issued SP Finance p.l.c. (hereinafter the "Company") pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority (the "Capital Markets Rules").

### *Quote*

At a meeting held earlier today, the Board of Directors of the Company considered and approved the Company's Audited Financial Statements for the financial year ended 31<sup>st</sup> December 2022.

The above-mentioned audited financial statements of the Company are available for viewing at the registered office of the Company as also in the Investor Relations section on the Company's web portal: <https://pebbleshotelmalta.com/investor-relations/>.

Attached to this company announcement is a Directors' Declaration on ESEF Annual Financial Reports.

As per the Capital Markets Rule 5.16.24, the Company hereby gives notice that the SP Finance p.l.c. Group's revenue in 2022 amounted to €3.625 million which is 16% less than the forecast revenue of €4.313 million in the Financial Analysis Summary published on 28<sup>th</sup> June 2022. As explained in more detail in the Directors Report, the negative variance arises principally from the non-achievement of accommodation revenue projections in the summer months of 2022 in the St. Paul's Bay hotel when it is operated under the 'Bora Bora Ibiza Malta' franchise.

The SP Finance p.l.c. Group reports a loss before tax of €2.622 million. This represents an adverse variance of €2.295 million when compared to the Financial Analysis

Summary, which forecast a loss before tax of €0.327 million. Apart from the variance resulting from the revenue shortfall referred to in the previous paragraph, the negative variance resulted mainly from a one-time impairment of €1.5 million on the carrying value of the right of use asset and property, plant and equipment.

*Unquote*



Dr. Andrea Micallef  
Company Secretary  
28<sup>th</sup> April 2023

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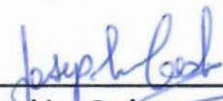
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## **DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL REPORTS**

We, Mr. Joseph Casha and Mrs. Josephine Casha, in our capacity as Directors of C 89462 SP Finance P.L.C., hereby **certify**:

- i. That the Annual Financial Report for the year ended 31<sup>st</sup> December 2022 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") and the Capital Markets Rules.
- 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).

  
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**Joseph Casha**  
Director

  
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**Josephine Casha**  
Director