



COMPANY ANNOUNCEMENT

REF: 50/2022

Company Announcement issued by Yacht Lift Malta p.l.c. (C-78281) of 129-130, Ta' Xbiex Seafront, Ta' Xbiex, hereinafter referred to as the "Company", in terms of the Prospect MTF Rules of the Malta Stock Exchange, regulating the Prospects Market, the market regulated as a multilateral trading facility operated by the Malta Stock Exchange.

Addition to the Interim Financial Statements - Management Assumptions

QUOTE

In addition to the publication of the interim accounts the company is issuing this additional announcement to be in line with Prospects MTF Rule 4.11.12 Table 1 No 2 and provide the market with the management assumptions.

"The company has navigated through two difficult years with the effects of Covid-19 and the difficulties placed upon us due to the permit issues that effected our last year of operations. The forecasts that we projected have not been met due to the issues related to inability to not trade till so far into the low season, we also witnessed the high season start later than anticipated. The work has increased at a steady rate and whilst we have been encouraged by the results, the company is working hard to make up its two years of inability to trade.

The company is broadening its operations outside of the lift to increase revenue through monthly services packages tailored to clienteles' requirements.

The company are closely monitoring the operations and are optimistic about the future since the issues that withheld the company from operating have now been resolved and we are trading as we had expected to do so in in the first quarter of 2020"

UNQUOTE

David Gatt
Company Secretary

2nd May 2022