



YACHT LIFT MALTA P.L.C.

REF: 72/2024

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.

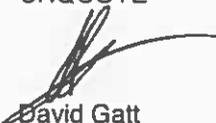
PUBLICATION OF FINANCIAL INFORMATION

QUOTE

Further to Company Announcement 71/2023, the Company's efforts to deal with the aftermath of the unfortunate passing away of Mr. Chris Pullicino remain ongoing. The Company regrets to announce that as a consequence of this, it will be delayed in issuing the annual financial statements, financial sustainability forecasts, and the annual financial statements of Yacht Lift Malta Operations Limited, being the guarantor of the €2,000,000 5.5% Secured Callable Bonds 2021-2025, by no later than four (4) months following its financial year-end, in terms of Prospects MTF Rules 4.11.12 Items 1, 3 and 5.

Further updates and developments will be communicated in due course.

UNQUOTE



David Gatt

Company Secretary

Dated the 31st January 2024

Yacht Lift Malta Consolidated Group

Forecast Financial Information of Yacht Lift Malta group for the financial year ended 30th September 2022

Consolidated Statement of Comprehensive Income

	Revised Forecast 2022 €000	Admission Document 2022 €000	Variance 2022 €000
Total Revenue	510.0	1,378.0	(868.0)
Direct labour costs	(29.3)	(62.5)	33.2
Other direct costs	(89.9)	(41.7)	(48.2)
Total direct costs	(119.2)	(104.2)	(15.0)
Indirect costs	(121.5)	(259.0)	137.5
Other indirect costs	(82.3)	(120.5)	38.2
Total indirect expenses	(203.8)	(379.5)	175.7
EBITDA	187.0	894.4	(707.4)
Depreciation and amortisation	(185.3)	(179.3)	(6.0)
EBIT	1.7	715.1	(713.4)
Bond Interest	(110.0)	(110.0)	-
Amortisation of Bond issue costs	(16.5)	(10.7)	(5.8)
Finance costs	(10.7)	-	(10.7)
Profit before tax	(135.5)	594.3	(729.8)
Taxation	47.4	(208.0)	255.4
Profit after tax	(88.1)	386.3	(474.4)

Yacht Lift Malta Consolidated Group

Forecast Financial Information of Yacht Lift Malta group for the financial year ended 30th September 2022

Consolidated Statement of Financial Position

	Revised Forecast 2022 €000	Admission Document 2022 €000	Variance 2022 €000
Property, plant and equipment	1,295.2	1,201.4	93.8
Deferred tax asset	316.8	-	316.8
Total fixed assets	1,612.0	1,201.4	410.6
Inventories	-	8.3	(8.3)
Debtors	17.6	68.9	(51.3)
Prepayments	15.2	63.9	(48.7)
Cash	52.3	1,588.1	(1,535.8)
Total current assets	85.1	1,729.2	(1,644.1)
Total assets	1,697.1	2,930.6	(1,233.5)
Trade creditors	(120.1)	(5.2)	(114.9)
Lease liability	(10.5)	-	(10.5)
Current tax	-	(208.0)	208.0
Total current liabilities	(130.6)	(213.2)	82.6
Debt securities in issue	(1,969.3)	(1,957.1)	(12.2)
Bank loan	(441.0)	-	(441.0)
Lease liability	(60.6)	-	(60.6)
Total non-current liabilities	(2,470.9)	(1,957.1)	(513.8)
Total Liabilities	2,601.5	2,170.3	431.2
Net Assets	(904.4)	760.3	(1,664.7)
Share Capital	100.0	100.0	-
Retained earnings	(1,004.4)	660.3	(1,664.7)
Total shareholders' equity	(904.4)	760.3	(1,664.7)

Yacht Lift Malta Consolidated Group

Forecast Financial Information of Yacht Lift Malta group for the financial year ended 30th September 2022

Consolidated Statement of Cash Flows

	Revised Forecast 2022 €000	Admission Document 2022 €000	Variance 2022 €000
EBITDA	187.0	894.4	(707.4)
Movements in working capital	(21.6)	(20.9)	(0.7)
Taxation	-	(98.6)	98.6
Rent paid	(14.4)	-	(14.4)
Operating cash flows	151.0	774.9	(623.9)
Capital expenditure	(4.0)	(20.5)	16.5
Investing cash flows	(4.0)	(20.5)	16.5
Bond Interest	(110.0)	(110.0)	-
Financing cash flows	(110.0)	(110.0)	-
Net cash movements	37.0	644.4	(607.4)
Cash b/f	15.3	943.7	(928.4)
Cash c/f	52.3	1,588.1	(1,535.8)