

BDPH 127/2025

COMPANY ANNOUNCEMENT

*The following is a company announcement issued by Best Deal Properties Holding P.L.C. (C 88974) (hereinafter the “**Company**”) pursuant to rule 4.11.12 of the Prospects Rules.*

QUOTE

The Company refers to the obligation which Prospects MTF Companies are subject to in terms of Rule 4.11.03 and Rule 4.11.12 relating to the publication of the twelve-month financial information as defined in Table 1 paragraph 3 and specifically the publication and dissemination by means of a company announcement of Financial Sustainability Forecasts, including management assumptions thereon (“**FSFs**”). The below copy of the FSFs, as approved by the Board of Directors, is based on the following assumptions:

Revenue

The revenue for the twelve months ending 31 December 2025 of the Group (made up of Best Deal Properties Holding plc, Best Deal Developments Limited, Best Deal Estates Limited, Best Deal Ghadira Limited, and Best Deal Paola Limited) is expected to amount to €24.2 million. Projected revenue is expected to be generated from the sale of apartments, maisonettes and penthouses located across four different sites. The Group holds Contracts and / or Promise of Sale Agreements for 89.5% of the projected revenue.

Direct costs

Direct costs principally include the acquisition of the sites on which the residential units are being developed, stamp duty, permit expenses, development costs (including construction, mechanical and electrical, and finishing costs), insurance costs, professional fees relating to the acquisition and development of the sites, and commissions, if any, paid to real estate agents. Included in the direct costs is the interest expense that is directly related to the acquisition and, or development of the sites.

Administrative expenses

Administrative expenses primarily consist of marketing costs, professional fees, and ongoing listing costs. Administrative expenses are assumed to increase in line with inflation.

Taxation

Current taxation is based on a final withholding tax of 8% of the net selling value. Profits derived from finishing works are taxed at 35%.

Working capital

The Group's working capital mainly comprises the net impact of movements in inventories, trade and other receivables, and trade and other payables. Current trade payables include amounts relating to (i) credit terms offered by suppliers for the development and finishing of the residential units; and (ii) accrued expenses and interest.

Ongoing works

During the financial period ending 31 December 2024, the Group progressed on works on the Siggiewi and Ghadira development. In 2025, the Group projects to further progress on works on the Siggiewi and Ghadira developments whilst works on new projects in Paola and Pembroke will commence.

Movement in bank borrowings and outstanding bonds€16,000,000 4.25% Secured Bonds 2024 (Bond I)

During the financial year ended 31 December 2024, the company redeemed this Bond in full.

€15,000,000 4.75% Secured Bonds 2025-2027 (Bond II)

The Group issued €15,000,000 during 2023 to finance the purchase and development of the Siggiewi site. During the financial year ended 31 December 2024, the company repurchased a total of €274,400 of its 4.75% secured bonds from its bondholders.

€15,000,000 5.75% Secured Bonds 2027-2029 (Bond III)

In 2024, the Group issued a new secured bond for the purchase and development of the Ghadira site.

€7,000,000 5.35% Unsecured Bonds 2032 (Bond IV)

In 2025, the Group issued a new unsecured bond for the development of the Paola site and for general corporate funding purposes.

Net Gearing

The net gearing ratio is expected to amount to 64% in the financial period ending 31 December 2025.

Projected consolidated income statement for the year ending 31 December

€000s	2025
Revenue	24,245
Cost of sales	(16,112)
Gross profit	8,133
Administrative expenses	(736)
Profit/(Loss) before tax	7,396
Final tax	(1,783)
Net Profit	5,614

Projected consolidated statement of financial position as at 31 December

€000s	2025
ASSETS	
Non-current assets	
Intangible assets	44
Deferred tax assets	373
Total non-current assets	417
Current assets	
Inventory (work in progress)	40,212
Trade and other receivables	1,254
Cash and cash equivalents	6,472
Total current assets	47,939
Total assets	48,356
EQUITY AND LIABILITIES	
Equity	
Share capital	313
Share premium	938
Retained earnings	9,975
Total equity	11,225
Non-current liabilities	
15,000,000 5.75% Secured Bonds 2027-2029	14,760
7,000,000 5.35% Unsecured Bonds 2032	6,743
Other Borrowings	5,039
Total non-current liabilities	26,543
Current liabilities	
Trade payables	3,534
15,000,000 4.75% Secured Bonds 2025-2027	6,283
Client deposits	772
Total current liabilities	10,588
Total liabilities	37,131
Total equity and liabilities	48,356

Projected consolidated statement of cash flows for the year ending 31 December

€000s	2025
Operating activities	
Operating profit after movement in working capital	909
Tax payments	(1,783)
Net cash generated from/ (used in) operating activities	(873)
Investing activities	
Proceeds from available-for-sale investments	4,568
Movement in non-current assets	302
Net cash generated from/ (used in) investing activities	4,870
Financing activities	
Dividend payments	(2,050)
Movement in bond	3,156
Movement in short-term borrowings	(1,355)
Net cash generated from/ (used in) financing activities	(249)
Net movement in cash and cash equivalents	3,748
Opening cash balance	2,724
Closing cash balance	6,472

UNQUOTE

By order of the Board.



Dr Amanda Vella
On behalf of Bastion Corporate Services Limited
Company Secretary

30th April 2025