

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. (the “Company”) pursuant to Chapter 5 of the Capital Market Rules as issued by the MFSA in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Annual Report and Financial Statements

The Board of Directors of Simonds Farsons Cisk plc (the ‘Company’) has on Thursday, 18th May 2023 met and approved the Annual Report and Financial Statements of the Company and the Group for the year ended 31 January 2023 (FY 2023) and resolved to propose the same for the approval of the shareholders at the forthcoming Annual General Meeting.

The Board of Directors has also authorised for publication the said Annual Report and Financial Statements for the year ended 31 January 2023, which are available for viewing on the Company’s website at <http://www.farsons.com/en/financial-statements> and on the Malta Stock Exchange website at <https://borzamalta.com.mt>. A Directors’ Declaration in respect of the ESEF Annual Report and Financial Statements is attached to this Company Announcement.

In terms of Capital Markets Rule 5.16.24, where any published information materially differs by ten per cent (10%) or more from (*inter alia*) any forecast or estimate published in the Financial Analysis Summary (the FAS), then the Company Announcement must contain an explanation for such a difference.

The 2023 FAS, prepared by Rizzo, Farrugia & Co (Stockbrokers) Ltd and published by the Company by way of a Company Announcement dated 22 July 2022, contained the forecasts for FY 2023. The Financial Statements published today report Group profit after taxation for FY 2023 amounting to €15.5 million, as compared with a forecast included in the FAS for the year of €12.2 million. This positive variance of 26.7% results from a lower incidence in the overall taxation charge for the year and derives from the impact of accumulated investment tax credits which could be recognised as a deferred tax asset in accordance with the Group’s accounting policies. This assessment differed from that included in the original forecast published in the FAS.

The Board of Directors also announces that a strategic review of opportunities for the further expansion of the Group’s Foods business is currently being carried out by management in conjunction with the Board. As part of the review the Board will *inter alia* be carefully considering the benefits and advantages that may accrue to the Foods business and the shareholders from a potential structuring of the enlarged food operations in a separate listed entity. The strategic review is still work in progress and detailed proposals will be brought forward to the shareholders at the appropriate time.

Simonds Farsons Cisk plc

The Brewery, Mdina Road, Zone 2, Central Business District, Birkirkara CBD 2010, Malta

Dividend

The Board of Directors has resolved to recommend for the approval of the Annual General Meeting the distribution out of tax exempt profits of a final net dividend of €3,960,000, that is €0.11 per ordinary share of €0.30, to be paid on 16th June 2023 to shareholders registered on the Company's Register of Members as at close of trading on Thursday, 25th May 2023.

An interim net dividend of €1,620,000 that is €0.045 per ordinary share was approved at the Board Meeting held on 28th September 2022 and was paid to shareholders on 19th October 2022.

Subject to the approval of the Annual General Meeting for the distribution of the final dividend, the total net dividends that would have been settled in cash to the ordinary shareholders of the Company relating to the financial year ended 31st January 2023 would be €5,580,000 that is €0.155 per ordinary share.

Annual General Meeting

The Board of Directors has established 16th May 2023 as the Record Date on which all shareholders, then on the Register of Members, shall be entitled to receive notice of, attend, participate and vote at the Annual General Meeting of the Company, which shall be convened on Thursday, 15th June 2023 at 5.30 p.m.

Unquote



Nadine Magro
Company Secretary

18th May 2023

**DIRECTORS' DECLARATION
ON ESEF ANNUAL FINANCIAL REPORT 2023**

We, Louis A. Farrugia and Marcantonio Stagno d'Alcontres, in our capacity as Directors of Simonds Farsons Cisk p.l.c (Company Registration number C 113), hereby **certify**:

- i. That the Annual Financial Report for the year ended 31 January 2023 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 2023 has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")¹ and the Capital Markets Rules².
- iii. That the Audit Report on the ESEF Annual Financial Report 2023 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 2023 shall serve as the official document for the purposes of the Capital Markets Rules and, where the issuer is registered in Malta, the Companies Act (Chapter 386 of the Laws of Malta).



Louis A. Farrugia
Chairman



Marcantonio Stagno D'Alcontres
Vice-Chairman

¹ Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time.

² Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).