



JD Capital plc  
HHF 303/304,  
Hal Far Industrial Estate,  
Buzebbuga BBG 3000  
Malta

**Date:** 26<sup>th</sup> April 2022

**Reference:** 44/2022

## COMPANY ANNOUNCEMENT

### FINANCIAL SUSTAINABILITY FORECASTS FOR THE YEAR 2022

The following is a company announcement issued by JD Capital plc (the “Company”) pursuant to 4.11.12 of the Prospects Rules, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange (“Prospects MTF”).

#### **QUOTE**

The Company refers to the obligation to which Prospects MTF Companies are subject in terms of Prospects Rules 4.11.03 and Rule 4.11.12 relating to the publication of the twelve-month financial information as defined in table 1 item 3 of the latter rule, and specifically the publication and dissemination via an announcement of Financial Sustainability Forecasts (“FSFs”) including management assumptions thereon.

The forecast consolidated financial information of JD Capital Consolidated Group consists of JD Capital plc and its subsidiary companies; JD Operations Limited and JD Birkirkara Limited.

The Board of Directors of the Company announces that it met on 26<sup>th</sup> April 2022 and considered and approved the FSFs for the year 2022 and are available for viewing on the Company’s website on: <https://www.jsdimech.com/investor-relations/>. The FSFs are reproduced below:

**JD CAPITAL PLC CONSOLIDATED GROUP**

Unaudited Forecast Financial Information of JD Capital Consolidated Group for the Financial Year  
ending 31 December 2022

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	<u>2022</u>
	€
Turnover	12,000,000
Cost of sales	(10,190,000)
<b>Gross Profit</b>	<u><b>1,810,000</b></u>
Selling and distribution expenses	(111,600)
Administration expenses	(603,470)
Other income	275,000
<b>Operating profit</b>	<u><b>1,369,930</b></u>
Finance income	50,000
Finance costs	(633,878)
Impairment on financial assets	(180,000)
<b>Profit before tax</b>	<u><b>606,052</b></u>
Tax	(212,118)
<b>Profit for the year</b>	<u><u><b>393,934</b></u></u>

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<u>31.12.2022</u>
	€
<b>Non-current assets</b>	
Property, plant and equipment	23,027,306
Investment property	4,522,715
Intangible assets	224,497
Trade receivables	3,854,715
Financial assets at amortised cost	<u>1,618,922</u>
	<u>33,248,155</u>
<b>Current assets</b>	
Inventories	1,128,000
Contract assets	3,540,000
Trade and other receivables	2,353,528
Financial assets at amortised cost	2,448,809
Cash and cash equivalents	<u>318,637</u>
	<u>9,788,974</u>
<b>TOTAL ASSETS</b>	<u><b>43,037,129</b></u>

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION - CONTINUED****EQUITY AND LIABILITIES**

Share capital	7,546,700
Revaluation reserve	7,856,800
Retained earnings	1,577,229
<b>TOTAL EQUITY</b>	<b>16,980,729</b>

**Non-current liabilities**

Borrowings	10,012,265
Lease liabilities	3,451,659
Trade and other payables	2,312,667
Deferred tax liability	1,592,788
Non-current tax liabilities	204,631
	<b>17,574,010</b>

**Current liabilities**

Borrowings	1,801,613
Lease liabilities	40,465
Contract liabilities	1,800,000
Current tax liabilities	543,222
Trade and other payables	4,297,090
	<b>8,482,390</b>

<b>TOTAL LIABILITIES</b>	<b>26,056,400</b>
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<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43,037,129</b>
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**JD CAPITAL PLC CONSOLIDATED GROUP**

Unaudited Forecast Financial Information of JD Capital Consolidated Group for the Financial Year ending 31 December 2022

**CONSOLIDATED STATEMENT OF CASH FLOW**

	<u>2022</u>
	€
<b>Cash flows from operating activities:</b>	
Profit before tax	606,052
<i>Adjustments for:</i>	
Amortisation of bond issue	11,236
Finance costs	633,878
Depreciation	850,000
Impairment of financial assets	180,000
Finance and dividend income	<u>(50,000)</u>
<b>Cash from operations before working capital changes</b>	<b>2,231,166</b>
Decrease/(Increase) in trade and other receivables and contract assets	3,199,378
Decrease/(Increase) in Inventories	401,296
(Decrease)/Increase in Trade and other payables and contract liabilities	<u>(4,574,269)</u>
<b>Cash from/(used in) operations</b>	<b>1,257,571</b>
Taxes paid	<u>(1,052,425)</u>
<b>Net cash flows from/(used in) operating activities</b>	<b><u>205,146</u></b>
<b>Cash flows from investing activities:</b>	
Payments for additions of:	
Property, plant and equipment	<u>(250,000)</u>
<b>Net cash flows (used in)/from investing activities</b>	<b><u>(250,000)</u></b>
<b>Cash flows from financing activities:</b>	
Movement in bank borrowings	813,567
Interest paid	(451,423)
Payment of lease liabilities	(211,140)
Movement in amounts due to subsidiary, ultimate shareholder and related company	<u>44,000</u>
<b>Net cash flows from financing activities</b>	<b><u>195,004</u></b>
Net movement during the period	150,150
Cash and cash equivalents at beginning of year	<u>(140,054)</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>10,096</u></b>

*Revenue*

JD Capital plc is expected to generate revenue of €12 million based on the confirmed orders it has in hand.

*Cost of sales*

Cost of sales are worked on a gross profit margin of 15%.

*Selling, distribution and administration expenses*

These were based on historical trends.

*Finance income*

Finance income is expected to be derived from interest income on a loan unsettled by a related party.

*Impairment on financial assets*

Impairment on financial assets are the estimated expected credit loss calculation.

*Tax*

Tax is taken at a straight 35% on profit.

*Statement of cash flow*

The statement of cash flow expects the pattern experienced so far.

The financial sustainability forecasts for 2022 have been prepared on the same significant accounting policies experienced in 2021.

**UNQUOTE**

By order of the board



Dr. Jesmond Manicaro  
Company Secretary