



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

COMPANY ANNOUNCEMENT

Approval of audited financial statements

Date of Announcement	24 April, 2024
Reference	JDC 78/2024

The following is a company announcement issued by JD Capital p.l.c. (the “**Company**”) pursuant to the Capital Markets Rules.

QUOTE

During the meeting of the Board of Directors of the Company held today, 24 April, 2024, the Board of Directors of the Company approved the Company’s audited financial statements for the financial year ended 31 December, 2023.

For the purposes of Capital Markets Rule 5.16.24, it is hereby reported that:

- i. profit before tax for the financial year ended 31 December 2023 amounted to €0.259 million, giving rise to a positive variance of 287.1% when compared to the financial analysis summary published by the Company in June 2023 (the “**FAS**”) (projected profit before tax of €0.067 million), as a result of other income derived from management fees recharged to related parties as well as a positive movement in expected credit loss provision;
- ii. total current assets for the financial year ended 31 December 2023 amounted to €40.6 million, giving rise to a positive variance of 85.4% when compared to the FAS (projected current assets position of €21.9 million). The positive variance is mainly attributable to increases in financial assets at amortised costs, inventories, contract assets, trade and other receivables and balances held at bank;
- iii. total equity for the financial year ended 31 December 2023 amounted to €20.3 million, giving rise to a positive variance of 21.5% when compared to the FAS (projected total equity position of €16.7 million). The positive variance is mainly attributable to a gratuitous capital contribution by the parent company to the Company, which contribution is reported under other reserves;
- iv. for the financial year ended 31 December 2023, the non-current assets position of the Company and its subsidiaries (together, the “**Group**”) amounted to €35.7 million, giving rise to a negative variance of 25.6% when compared to the FAS (projected non-current assets position of €47.9 million). The negative variance is mainly attributable to the delay in the acquisition of an investment property. Whereas the FAS had forecast that the

acquisition of part of the complex known as *Ta' Monita Residence, Marsascala* by the Group would be completed by the end of 2023, such acquisition was in fact completed post year end, in February 2024 (company announcement JDC76 refers).

The audited financial statements of the Company for the financial year ended 31 December 2023 are available for viewing on <https://jsdimech.com/investor-relations/>. Attached to this Company Announcement is a Directors' Declaration on ESEF Annual Financial Reports.

UNQUOTE

By order of the Board of Directors of the Company

A handwritten signature in black ink, appearing to read 'Malcolm Falzon', with a long horizontal line extending to the right.

Dr Malcolm Falzon
Company Secretary



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DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL REPORTS

We, Josef Dimech and Stephen Muscat, in our capacity as Directors of JD Capital p.l.c. (C 82098), hereby certify:

- i. That the Annual Financial Report for the year ended 31 December 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 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 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 shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Chapter 386 of the Laws of Malta).

A blue ink handwritten signature of Josef Dimech, consisting of a large, stylized 'J' followed by a long, sweeping horizontal line.

Josef Dimech
Director

A blue ink handwritten signature of Stephen Muscat, featuring a large, stylized 'S' followed by a long, sweeping horizontal line.

Stephen Muscat
Director

Date: 24 April, 2024

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).