



## COMPANY ANNOUNCEMENT

The following is a company announcement issued by Borgo Lifestyle Finance p.l.c. (the “**Company**”) bearing company registration number C 88245 and having its registered address situated at 52, St Christopher Street, Valletta, VLT 1462 Malta issued in terms of the Rules of Prospects MTF, the market regulated as a multi-lateral trading facility operated by the Malta Stock Exchange.

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### Financial Sustainability Forecast for 2023

#### QUOTE

Further to company announcement MSE REF: BLF 58 the Company would like to inform its investors that the Financial Sustainability Forecasts for the year 2023 have been approved by the Board of Directors and are available for viewing on the Company’s website:

<https://borgolifestylefinance.mt/investor-relations-section>

These Financial Sustainability Forecasts have been prepared on the basis of the following assumptions, which have been reviewed, taking into account the experience acquired during the twelve-month period ended 31st December 2022.

Annual revenues and costs have been forecasted based on management experience and management’s expectation regarding future business growth.

#### A) Revenues:

Revenues are expected to be in line with what was recorded in 2022. Nearly all charter weeks were booked in 2022 and it has been confirmed that only a few availabilities remain for 2023. More bookings are expected but cancellations are also possible.

#### B) Direct costs:

Staff budget: these are expected to also be in line with 2022 figures. As explained above, the charter bookings are expected to remain the same as 2022. Contracts with staff for charter season are already being signed off and agreed costs are similar to those agreed in 2022.

Other direct costs are expected to rise with continuance of global inflation.

#### C) Administrative costs:

It is expected that the administrative costs for the Company would increase in 2023. Most notably audit fee increases and the cost incurred in order to obtain the Class Certification from Rina on the yacht.

#### D) Provision for depreciation

Depreciation will remain as was charged in 2022 due to the recent survey report issued on the yacht. It is not expected to purchase new capital goods in 2023.

#### UNQUOTE



Dr. Katia Cachia  
Company Secretary

27 April 2023  
Reference number: BLF/59