Borgo Lifestyle Finance

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.

Approval of Annual Report and Financial Statements for 2025

QUOTE

The Company's Board of Directors met on 29th April 2026 and duly considered and approved the Annual Report and Consolidated Audited Financial Statements for the financial period ended 31st December 2025, which are available for viewing on the Company's website:

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

The Company is setting out below the directors' report on the following variances which arise when comparing the Consolidated Audited Financial Statements for the financial period 31st December 2025 with the 2025 forecasts published on the Company's website (as per the above link).

Fixed Assets:

During 2025, the company had revalued the yacht based on an independent valuation, following the lapse of the three-year revaluation cycle.

Cost of Sales:

The variance in Cost of Sales is primarily linked to investments in crew personnel and service standards, which were instrumental in achieving the reported revenue.

Revenues:

Revenue in the audited consolidated financial statements surpassed initial projections, as the original forecast were conservative about the volume of charter bookings.

Current liabilities:

Current liabilities were influenced by increased foreign VAT incurred due to higher international charter activity and a technical reclassification of related party balances. This shift from a receivable to a liability represents an internal treasury adjustment within the Group's centralized financial management

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Annual General Meeting Results

The Company further announces that the Board of Directors resolved that the Annual Report and Consolidated Audited Financial Statements for the financial period ended 31st December 2025 be submitted to the shareholders for their approval at the Annual General Meeting which occurred on the same day.

The Company is further pleased to announce that the following resolutions were adopted by its shareholders during the Annual General Meeting held on the 29th April 2025.

(i) The Company has approved Annual Report and Consolidated Audited Financial Statements for the financial period ended 31st December 2025;
(ii) The Company has approved the re-appointment of Baker Tilly as the Company's auditor and authorised the Board of Directors to fix their remuneration.
(iii) The Company has approved the re-appointment of the current directors.

The shareholders took note of the Board of Directors' resolution that no dividend be declared.

UNQUOTE

Dr Katia Cachia
Company Secretary

29th April 2026

Reference No: BLF/79