

MPC032026



Malta Properties Company plc
The Bastions, No.1, Triq Emlin Cremona, Floriana FRN1281
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www.maltaproperties.com.mt

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Malta Properties Company p.l.c. ("the Company") pursuant to the Capital Markets Rules as issued by the Malta Financial Services Authority 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

The Board of Directors of the Company approved the attached Annual Report and Consolidated Financial Statements for the year ended 31 December 2025 and resolved that these be submitted for the approval of the shareholders at the forthcoming Annual General Meeting scheduled to be held on the 18 May 2026.

2025 Highlights

During 2025, the Group continued to invest in enhancing its property portfolio through the renovation of vacant properties in preparation for new tenants. As a result, the value of the property portfolio increased by 3.4% over the previous year (2024: 3.1%), reaching €93.9 million. These investments are expected to support higher occupancy levels and rental income over the medium term.

Properties undergoing renovation during the year included the Marsa Central Building, previously occupied by GO p.l.c. as its head office; The Exchange at Spencer Hill, where the final phase of works is currently being completed; and the property located in Swatar, which became fully tenanted during the year. Lease agreements are in place for most of the space in these properties with high quality tenants.

During the year the Group entered into a Promise of Sale Agreement with a third party for the eventual sale of the Group's property in Telghet is-Saqqajja, Rabat, Malta. The consideration for the sale of this property is €2 million and the agreement is valid until 30 December 2026.

Financial Performance 2025

Ongoing renovation works across several properties led to higher temporary vacancy, which in turn weighed on rental income. Consequently, total Group income decreased by 11.9% compared to the prior year, amounting to €5.01 million (2024: €5.69 million). While parts of Marsa Central and The Exchange were leased during the year, works continued in other sections of these properties. Both properties are expected to be fully leased by the second half of 2026.

Earnings before interest, taxation, depreciation and amortisation (EBITDA) for the year amounted to €3.28 million (2024: €3.95 million). Administrative expenses decreased by 0.5% to €1.75 million (2024: €1.76 million), reflecting tight cost control despite increased repairs and maintenance expenditure. The EBITDA margin remained robust notwithstanding the temporary reduction in income, reflecting the resilience of the Group's business model.

The Group's profit before tax amounted to €2.50 million (2024: €3.67 million), primarily due to lower total income and a reduced fair value gain of €0.43 million (2024: €0.82 million). Consolidated profit for the year amounted to €1.48 million (2024: €2.54 million), while earnings per share stood at €0.015 (2024: €0.025).

2026 Outlook

Projected revenue for 2026 is expected to increase as the completion of renovation works leads to higher occupancy levels. These projections are based on current lease contracts and planned completion timelines and remain subject to market conditions and tenant performance.

Ing Christian Sammut, Chairman of the Board at Malta Properties Company p.l.c., said:

“Beyond commercial success, 2025 was fundamentally about delivery on construction and renovation commitments. Our teams successfully completed major renovation and fit-out works across multiple properties, including the comprehensive renovation at our Swatar property for the Ministry of Health, the refurbishment at Marsa Central for the Planning Authority and the Ministry for Inclusion and Voluntary Sector. Additionally, significant construction work progressed at The Exchange at Spencer Hill, with completion of the second phase of works and handover of additional office space to our tenant, the Building and Construction Authority. These physical transformations position our portfolio for sustainable future growth.”

“The work completed in 2025 provides a solid foundation for future expansion with a stable revenue base and with high-quality government and corporate tenants forming the cornerstone of our customer base. We expect to maintain high occupancy levels through 2026 and beyond and resume the steady growth trend that has characterized our long-term strategy. The Board remains steadfast in its commitment to sound governance, strategic value creation, and transparent communication with shareholders.”

The Board of Directors has also authorized the publication of the 2025 Annual Report and Consolidated Financial Statements, which will also be available for viewing on the Company's website at www.maltaproperties.com.mt/company-announcements/. Attached to this Company Announcement is a Directors' Declaration on ESEF Annual Financial Statements.

Dividends

The Board of Directors further resolved to recommend that the Annual General Meeting approves the payment of a final dividend of €0.015 net of taxation per share. The payment of this net dividend amounts to the sum of €1,519,657. The final dividend will be paid on the 19 May 2026 to all shareholders on the register of members at the Central Securities Depository at close of business of the 17 April 2026.

Unquote



Dr. Francis Galea Salomone LL.D.
Company Secretary

6 March 2026



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DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL STATEMENTS

We, Dr. Cory Greenland and Ing. Christian Sammut, in our capacity as Directors of Malta Properties Company p.l.c. - C51272, hereby **certify**:

- i. That the Annual Financial Report for the year ended 31st December 2025 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 Market 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).

Cory Greenland
2026-03-06T16:33:02+0100

Dr. Cory Greenland
Director

Christian Anthony Sammut
2026-03-06T16:30:27+0100

Ing. Christian Sammut
Director

6th March 2026

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

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