



Reference: LLF 42

The following is a company announcement issued by Luxury Living Finance p.l.c. (the “Company”), pursuant to rule 4.11.13 of the Prospectus Rules.

QUOTE

Reference is made to an announcement made by the Company dated 14.10.2021 (Ref: LLF 41) in which it was stated that the Board of Directors of the Company were scheduled to meet today the 15.10.2021 in order to:

- i. consider and approve the Audited Financial Statements of the Company and of Luxury Living Technologies Limited, the guarantor for the financial year ended 30 June 2021; and
- ii. consider the declaration of a final dividend to be recommended to the annual general meeting.

The Board of Directors of the Company and the Guarantor approved the Annual Report and Financial Statements for the financial year ended 30 June 2021 and resolved that these be submitted for the approval of the shareholders at the forthcoming Annual General Meeting to be held by conference call on the 29 October 2021 for the purposes of considering inter alia the following matters:

- a. to consider and approve the Company’s and Guarantor’s annual accounts and the reports of the Directors and Auditors for the year ended 30 June 2021;
- b. to appoint/elect Directors in place of those retiring;
- c. to reappoint RJV Audit Limited as auditors of the Company and the Guarantor until the conclusion of the next general meeting at which annual accounts are laid, at the remuneration agreed by the Board of Directors; and
- d. to maintain the Directors’ current remuneration for the holding of their office.

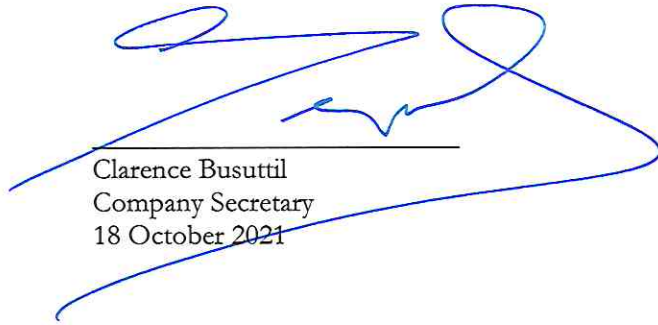
The Board of Directors did not recommend the payment of a final dividend. The Board of Directors has also authorised the publication of the Annual Report and Financial Statements of the Company and the Guarantor for the financial year ended 30 June 2021 which is available for viewing on the Company’s website at <https://www.llt-finance.com/>

Furthermore, the Board of Directors note that a material variance resulted between 2021 projections that were published via company announcement LLF 36 on 31 December 2020, and actual results registered for the financial year ending 30 June 2021. The projections had a profit after tax of €13k for the year ending 30 June 2021, however, the Luxury Living Group (the Company, Luxury Living Technologies Limited and Luxury Living Finance p.l.c) generated a loss after tax of €282k during these twelve months.

2021 was a challenging year given that operations were still being impacted by the COVID-19 pandemic. As a result, the Luxury Living Group generated revenue of €3.0 million compared to projected revenue of €4.4 million. Despite this significant difference in revenues, on an Earnings Before Interest, Depreciation, Tax and Amortisation (EBIDTA) level, the discrepancy was significantly less, given that the Luxury Living Group generated an EBITDA of €825k compared to a projected EBITDA of €883k. Whilst the projections and actual results for FY2021 were also in line at an Earnings Before Interest and Tax (EBIT) level, the difference in profit after tax emanates from interest on lease liability and taxation, emanating principally from the adoption of IFRS 16.

Management shall continue monitoring the revenue of the Group and has set out a strategy to continue diversifying its operations in order to eventually return the Group to profitability.

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Clarence Busuttill
Company Secretary
18 October 2021

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