



28 April, 2023

## COMPANY ANNOUNCEMENT

*Reference: (03/2023)*

### Approval of Annual Financial Report

This a company announcement issued by M&Z plc (C 23061) (the "**Company**") pursuant to Chapter 5 of the Capital Markets Rules 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 has approved the attached Annual Report and Financial Statements for the financial year ended 31 December 2022 and resolved that these be submitted for the approval of the shareholders at the forthcoming Annual General Meeting scheduled to be held on Thursday 15 June 2023.

In spite of a very challenging year from supply distribution and cost inflation the Company registered an EBITDA of €3,404,233 marginally surpassing prospectus figures. This notwithstanding due to extraordinary wage cost inflation, which have not been passed on fully, due to market conditions and increases in finance and amortization costs directly related to the acquisition of Red October the business has registered €1,395,726 or -16% less than prospectus in Profit for the year (after tax). In order to further mitigate inevitable market headwinds, Management remains committed to diversifying the Company's portfolio across various categories and expanding its sales channels in order to continue driving revenue and maximising on efficiencies.

The Board of Directors has also authorised the publication of the Annual Report and Financial Statements, copy of which is attached to this Company Announcement and which will also be available for viewing on the Company's website at: <https://mz.com.mt/investors/>

Attached to this Company Announcement is a Directors' Declaration on ESEF Annual Financial Statements.

### UNQUOTE

A handwritten signature in blue ink, appearing to read 'Tara Cann Navarro'.

Tara Cann Navarro  
On behalf of Ganado Services Limited  
Company Secretary

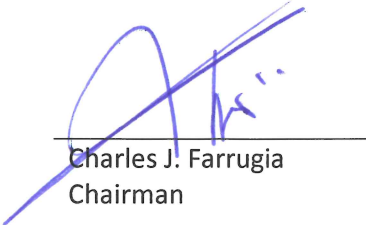


## DIRECTORS' DECLARATION ON ESEF ANNUAL REPORT & FINANCIAL STATEMENTS 2022


28 April 2023

We Charles J. Farrugia and Greta Camilleri Avallone, in our capacity as Directors of M&Z plc (C 23061) hereby certify that:

1. the Annual Report and Financial Statements for the year ended 31 December 2022 have been approved by the Board of Directors of the Company and is hereby being made available to the public.
2. the Annual Report and Financial Statements for the year ended 31 December 2022 have been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF") and the Capital Markets Rules.
3. the Audit Report on the ESEF Annual Report and Financial Statements for the year ended 31 December 2022 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 Report and Financial Statements for the year ended 31 December 2022 including the annual financial statements.
4. the Annual Report and Financial Statements for the year ended 31 December 2022 shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Cap. 386 of the Laws of Malta).



Charles J. Farrugia  
Chairman



Greta Camilleri Avallone  
Managing Director