

Ref: TML 79/2020

## COMPANY ANNOUNCEMENT

**The following is a Company Announcement issued by Tigné Mall plc (“the Company”) pursuant to the Listing Rules issued by the Listing Authority.**

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### *Quote*

The Board of Directors of the Company has today met and approved the Audited Financial Statements for the year ended 31<sup>st</sup> December 2019. The Board resolved that the Audited Financial Statements be submitted for Shareholders’ approval at the forthcoming Annual General Meeting (AGM), details of which will be announced at a later stage.

The Audited Financial Statements are available for viewing on the Company’s website at: [Annual Report 2019](#)

The directors are pleased to report that the Company’s revenues increased to €7million, an improvement of 7.5% over the previous year. This increase in revenues, as expected, brought about a corresponding increase in direct costs. Notwithstanding this, operating profit increased to €4.4 million, an increase of 6.5% over 2018.

As announced in company announcement TML 76/2020, in the light of the COVID-19 pandemic, as of 23 March 2020 The Point Shopping Mall closed for business and its operations were principally suspended, in line with the directions given by the National Health Authorities. These developments are expected to have a significant impact on the Company’s operations during 2020 and on the financial results that will be registered during the year with material adverse impacts on the profitability, cash flows and financial position of the company. In the circumstances, the Company will not be paying further dividends in respect of the 2019 financial results, to preserve the Company’s liquid resources to enable it to manage liquidity demands over the coming months in an agile and decisive manner as events unfold. The Board of Directors and management are monitoring the situation on an ongoing basis with a view to safeguard the well-being of its own employees, all those working in the shopping mall and the interest of its stakeholders.

*Unquote*

**By order of the Board**



Daniela Fenech  
Company Secretary

20<sup>th</sup> April 2020