

**MCM
XXIII**

**1923
INVESTMENTS**

Company Announcement

The following is a Company Announcement issued by 1923 Investments p.l.c. ("the Company") in terms of Listing Rule 5.16.21 and 5.16.24 of the Listing Rules.

QUOTE

The company announces that the Audited Consolidated Financial Statements for the financial year ended 31 December 2018 have been approved by the Board of Directors. A copy of the signed Audited Financial Statements are attached herewith and are also available for viewing on the Company's website <https://www.1923investments.com/financial-statements/>.

It is being announced that a consolidated profit before tax of €2,625,000 was projected in the Financial Analysis Summary published in June 2018 and that the Company closed the Financial Year Ending 31 December 2018 with a consolidated loss before tax of €1,065,000. The Company had also projected a profit after tax amounting to €1,195,000 and the company closed the Financial Year Ending 31 December 2018 with a consolidated loss after tax of €1,217,000.

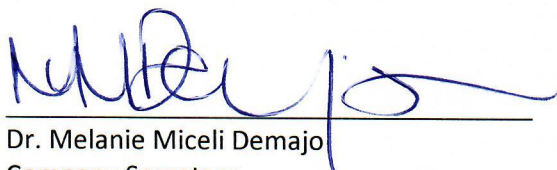
The variance arises mainly from lower business results than projected from the following divisions:

- The iSpot division suffered a loss before tax of €237,000 compared to a projected profit before tax of €1,697,000 as per Financial Analysis Summary Report.
- The Harvest division achieved a profit before tax of €929,000 compared to a projected profit before tax of €1,345,000 as per Financial Analysis Summary Report.
- The Logistics division achieved a profit before tax of €156,000 compared to a projected profit before tax of €1,299,000 as per Financial Analysis Summary Report.

UNQUOTE

BY ORDER OF THE BOARD

25 April 2019



Dr. Melanie Miceli Demajo
Company Secretary