

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by MaltaPost p.l.c. pursuant to the Malta Financial Services Authority Listing Rules:

QUOTE

The Board of Directors of MaltaPost p.l.c. (the Company) has approved the attached Preliminary Statement of annual results as extracted from the Company's Financial Statements for the year ended 30 September 2015 that were audited by PwC and approved by the Board of Directors on 4 December 2015. The Board resolved that these audited Financial Statements be submitted for approval of the shareholders at the forthcoming Annual General Meeting scheduled for 15 January 2016.

The Board of Directors further resolved to recommend for the approval of the Annual General Meeting:

- 1. The payment of final ordinary net dividend of Euro 0.04 per nominal Euro 0.25 share.
- 2. The option to shareholders of receiving the dividend either in cash or by the issue of new shares. The Attribution Price, at which the number of new shares to be issued will be determined, has been established at Euro 1.80 per nominal Euro 0.25 share.

Shareholders on the Company's share register at the Central Securities Depository of the Malta Stock Exchange, as at close of business on the 16 December 2015 will receive notice of the Annual General Meeting together with the Financial Statements for the financial year ended 30 September 2015.

The final dividend, if approved at the Annual General Meeting, will be paid on 12 February 2016 to shareholders on the Company's share register at the Central Securities Depository of the Malta Stock Exchange as at close of business on 16 December 2015.

UNQUOTE

Graham A. Fairclough Company Secretary

4 December 2015

The following has been extracted from the audited Financial Statements of MaltaPost p.l.c. for the financial year ended 30 September 2015. These Financial Statements were prepared in accordance with the Companies Act 1995, audited by PwC and approved by the Directors on 4 December 2015.

Review of performance

For the financial year ended 30 September 2015, MaltaPost registered profit before taxation of €3.38m as compared to €2.74m last year, representing an increase of 23.6%. Earnings per share stood at €0.06c (2014: €0.05).

- Turnover increased by 8.4% to €25.71m (2014: €23.72m). This growth is mainly attributed to
 increase in volume of international mail services, registered mail and the parcel and packets
 activity. Revenue from ancillary services also registered a healthy increase.
- Expenses rose by 6.2% to €22.50m (2014: €21.19m) mainly as a result of higher cross-border charges and inflationary pressures on cost.
- Cost to income ratio stood at 87.5% (2014: 89.3%).
- Total assets increased by 14.1% to €35.13m (2014: €30.78m).
- Shareholders' funds rose by 11.9% to €20.39m (2014: €18.22m).

Outlook

MaltaPost will continue implementing its strategy of generating revenue in new areas so as to mitigate the impact of the global trend in declining letter volumes. By extending the reach of our core services and products and driving further efficiency improvements, we aim to improve our customers' experience by offering them cost-effective products and services while ensuring a sustainable satisfactory return to all our stakeholders.

As e-commerce continues to drive growth in the parcel and packets business, we will continue to apply our assets and skills more effectively to provide solutions that our customers expect and be leaders in this highly competitive sector.

MaltaPost prides itself on being the local leading postal operator. However, the decline in traditional letter mail threatens the economics of the universal service provision. To fulfill such obligations in a commercially viable manner without compromising on service levels, we encourage a regulatory model that effectively supports the future sustainability of the Universal Service.

The Board of Directors believes that investments undertaken in past years and that continue to be made in key areas of technology, branch network and human resources, position MaltaPost on a sound footing to address the challenges ahead.

MaltaPost p.l.c. Preliminary Statement of Annual Results For the year ended ended 30 September 2015

Statement of Financial Position At 30 September 2015

ASSETS Non-current assets 13,323 11,795 Property, plant and equipment 3,781 3,282 Available-for-sale financial assets 311 335 Deferred income tax asset 311 335 Total non-current assets 17,415 15,412 Current assets Inventories 680 653 Trade and other receivables 8,483 6,893 Current income tax asset 3,761 376 Deposits with financial institutions 1,550 1,645 Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES 2 30,784 Equity And Equity 9,077 8,820 Share acapital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 777		2015 €'000	2014 €'000
Non-current assets 13,323 11,795 Property, plant and equipment 13,323 12,755 Available-for-sale financial assets 3,781 3,282 Deferred income tax asset 311 335 Total non-current assets 17,415 15,412 Current assets 8,883 6,893 Inventories 6,898 6,893 Current income tax asset - 376 Deposits with financial institutions 1,550 1,645 Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES Capital and reserves Share capital 9,077 8,820 Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 -	ASSETS		
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Current assets 680 653 Inventories 8,483 6,893 Current income tax asset - 376 Deposits with financial institutions 1,550 1,645 Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES 35,126 30,784 EQUITY AND LIABILITIES 5 4,310 Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974	Deferred income tax asset	· · · · · · · · · · · · · · · · · · ·	*
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Trade and other receivables 8,483 6,893 Current income tax asset - 376 Deposits with financial institutions 1,550 1,645 Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES State of the capital and reserves 30,784 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total current liabilities 12,326 10,974			
Current income tax asset - 376 Deposits with financial institutions 1,550 1,645 Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES Sapital and reserves Share capital 9,077 8,820 Share premium 5,244 4,310 0ther reserves 331 132 Retained earnings 5,734 4,956 18,218 Non-current liabilities 20,386 18,218 Non-current liabilities 2,414 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total current liabilities 12,326 10,974			
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Cash and cash equivalents 6,998 5,805 Total current assets 17,711 15,372 Total assets 35,126 30,784 EQUITY AND LIABILITIES Capital and reserves Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total current liabilities 12,326 10,974 Total liabilities 12,326 10,974		-	
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Total assets 35,126 30,784 EQUITY AND LIABILITIES Capital and reserves Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities Deferred tax liability 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 14,740 12,566	Cash and cash equivalents	6,998	5,805
EQUITY AND LIABILITIES Capital and reserves 9,077 8,820 Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 14,740 12,566	Total current assets	17,711	15,372
Capital and reserves Share capital 9,077 8,820 Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 12,326 10,974	Total assets	35,126	30,784
Share premium 5,244 4,310 Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities Deferred tax liability 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 12,326 10,974	-		
Other reserves 331 132 Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities Deferred tax liability 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 14,740 12,566	•	9,077	,
Retained earnings 5,734 4,956 Total equity 20,386 18,218 Non-current liabilities 777 - Deferred tax liability 777 - Provision for liabilities and charges 1,637 1,592 Total non-current liabilities 2,414 1,592 Current liabilities 11,980 10,974 Current tax liability 346 - Total current liabilities 12,326 10,974 Total liabilities 14,740 12,566		the state of the s	
Total equity20,38618,218Non-current liabilities Deferred tax liability777 - - - - - 			
Non-current liabilities Deferred tax liability Provision for liabilities and charges Total non-current liabilities Current liabilities Trade and other payables Current tax liability Total current liabilities Total current liabilities Total liabilities Total liabilities 11,980 10,974 11,980 10,974 11,980 10,974 11,980	Retained earnings	5,734	4,956
Deferred tax liability777-Provision for liabilities and charges1,6371,592Total non-current liabilities2,4141,592Current liabilities11,98010,974Current tax liability346-Total current liabilities12,32610,974Total liabilities14,74012,566	Total equity	20,386	18,218
Provision for liabilities and charges Total non-current liabilities Current liabilities Trade and other payables Current tax liability Total current liabilities Total current liabilities Total liabilities 11,980 10,974 12,326 10,974 Total liabilities 11,980 10,974			
Total non-current liabilities Current liabilities Trade and other payables Current tax liability Total current liabilities Total current liabilities Total liabilities 11,980 10,974 12,326 10,974 Total liabilities 14,740 12,566	<u> </u>		1.502
Current liabilitiesTrade and other payables11,98010,974Current tax liability346-Total current liabilities12,32610,974Total liabilities14,74012,566	Provision for liabilities and charges	1,637	1,592
Trade and other payables11,98010,974Current tax liability346-Total current liabilities12,32610,974Total liabilities14,74012,566	Total non-current liabilities	2,414	1,592
Current tax liability346-Total current liabilities12,32610,974Total liabilities14,74012,566			
Total current liabilities 12,326 10,974 Total liabilities 14,740 12,566	± ₹	· · · · · · · · · · · · · · · · · · ·	10,974
Total liabilities 14,740 12,566	Current tax liability	346	<u> </u>
	Total current liabilities	12,326	10,974
Total equity and liabilities 35,126 30,784	Total liabilities	14,740	12,566
	Total equity and liabilities	35,126	30,784

Income Statement For the year ended 30 September 2015

	2015 €'000	2014 €'000
Revenue Employee benefits expense Depreciation and amortisation expense Other expenses	25,705 (11,534) (960) (10,010)	23,723 (11,314) (723) (9,156)
Operating profit Finance income	3,201 181	2,530 206
Profit before tax Tax expense	3,382 (1,193)	2,736 (937)
Profit for the year	2,189	1,799
Earnings per share	€0.06	€0.05
Statement of Comprehensive Income	2015 €'000	2014 €'000
Comprehensive income Profit for the year	2,189	1,799
Other comprehensive income Items that may be subsequently reclassified to profit or loss Available-for-sale financial assets: Gains from changes in fair value	199	151
Items that will not be reclassified to profit or loss Surplus arising on revaluation of land and buildings Income tax relating to revaluation of land and buildings	894 (777)	-
Remeasurements of defined benefit obligations	(117)	(133)
Total other comprehensive income	199	18
Total comprehensive income for the year	2,388	1,817

Statement of Changes in Equity For the year ended 30 September 2015

Share open open series of same of the pear	For the year ended 30 September 2015		Attributable to equity shareholders			
Comprehensive income Profit for the year 1,799 1,791 1,7		capital	premium	reserves	earnings	
Profit for the year	Balance at 1 October 2013	8,554	3,439	114	4,526	16,633
Available-for-sale financial assets: Interest of the properties of the propertie		-	-	-	1,799	1,799
Gains from changes in fair value Remeasurement of defined benefit obligations - 151 - 151 Total other comprehensive income - - 18 - 18 Total comprehensive income - - 18 1,799 1,817 Transactions with owners Allotment of shares 266 871 - - 1,137 Dividends - - - (1,369) (1,369) Total transactions with owners 266 871 - (1,369) (232) Balance at 30 September 2014 8,820 4,310 132 4,956 18,218 Comprehensive income - - - 2,189 2,189 Other comprehensive income - - - 2,189 2,189 Uncomprehensive income - - - 2,189 2,894 Income tax relating to revaluation of land and buildings - - 199 - 199 Available-for-sale financial assets: Gains from changes in fair value - - <td< td=""><td>Other comprehensive income</td><td></td><td></td><td></td><td></td><td></td></td<>	Other comprehensive income					
Total comprehensive income	Gains from changes in fair value Remeasurement of defined benefit	-	-		-	
Transactions with owners Allotment of shares 266 871 - - 1,137 Dividends - - (1,369) (1,369) (1,369) Total transactions with owners 266 871 - (1,369) (232) Balance at 30 September 2014 8,820 4,310 132 4,956 18,218 Balance at 1 October 2014 8,820 4,310 132 4,956 18,218 Comprehensive income - - - 2,189 2,189 Other comprehensive income - - - 2,189 2,189 Other comprehensive income - - - 894 - 894 Income tax relating to revaluation of land and buildings - - 894 - 894 Available-for-sale financial assets: Gains from changes in fair value - - 199 - 199 Remeasurement of defined benefit obligations (117) (117) (117) Total comprehensive income - <t< td=""><td>Total other comprehensive income</td><td>-</td><td>-</td><td>18</td><td>-</td><td>18</td></t<>	Total other comprehensive income	-	-	18	-	18
Allotment of shares 266 871 -	Total comprehensive income	-	-	18	1,799	1,817
Balance at 30 September 2014 8,820 4,310 132 4,956 18,218 Comprehensive income Profit for the year - - - 2,189 2,189 Other comprehensive income Surplus arising on revaluation of land and buildings - - 894 - 894 Income tax relating to revaluation of land and buildings - - (777) - (777) Available-for-sale financial assets:	Allotment of shares	266	871	- -	(1,369)	· ·
Balance at 1 October 2014 8,820 4,310 132 4,956 18,218	Total transactions with owners	266	871	-	(1,369)	(232)
Comprehensive income Profit for the year - - - 2,189 2,189 Other comprehensive income Surplus arising on revaluation of land and buildings - - 894 - 894 Income tax relating to revaluation of land and buildings - - (777) - (777) Available-for-sale financial assets: Gains from changes in fair value - - 199 - 199 Remeasurement of defined benefit obligations (117) (117) (117) Total other comprehensive income - - 199 - 199 Total comprehensive income - - 199 2,189 2,388 Transactions with owners 257 934 - - 1,191 Dividends - - - (1,411) (1,411) (220)	Balance at 30 September 2014	8,820	4,310	132	4,956	18,218
Other comprehensive income - - - 2,189 2,189 Other comprehensive income Surplus arising on revaluation of land and buildings - - 894 - 894 Income tax relating to revaluation of land and buildings - - (777) - (777) Available-for-sale financial assets: Gains from changes in fair value - - 199 - 199 Remeasurement of defined benefit obligations (117) (117) (117) Total other comprehensive income - - 199 - 199 Total comprehensive income - - 199 2,189 2,388 Transactions with owners 257 934 - - 1,191 Dividends - - - (1,411) (1,411) (220)	Balance at 1 October 2014	8,820	4,310	132	4,956	18,218
Surplus arising on revaluation of land and buildings - - 894 - 894 Income tax relating to revaluation of land and buildings - - (777) - (777) Available-for-sale financial assets: - - 199 - 199 Remeasurement of defined benefit obligations (117) (117) Total other comprehensive income - - 199 - 199 Total comprehensive income - - 199 2,189 2,388 Transactions with owners 257 934 - - 1,191 Dividends - - - (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)		-	-	-	2,189	2,189
Duildings Comparison of land and buildings Co	Other comprehensive income					_
Available-for-sale financial assets: Gains from changes in fair value 199 - 199 Remeasurement of defined benefit obligations (117) (117) Total other comprehensive income 199 - 199 Total comprehensive income 199 2,189 2,388 Transactions with owners Allotment of shares Dividends (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)	buildings Income tax relating to revaluation of land	-	-		-	
Remeasurement of defined benefit obligations (117) (117) Total other comprehensive income - - 199 - 199 Total comprehensive income - - 199 2,189 2,388 Transactions with owners 257 934 - - - 1,191 Dividends - - - (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)	Available-for-sale financial assets:			(,,,,		(,,,,
obligations (117) (117) Total other comprehensive income - - 199 - 199 Total comprehensive income - - - 199 2,189 2,388 Transactions with owners 257 934 - - - 1,191 Dividends - - - - (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)	Gains from changes in fair value	-	-	199	-	199
Total comprehensive income 199 2,189 2,388 Transactions with owners Allotment of shares 257 934 1,191 Dividends (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)				(117)		(117)
Transactions with owners Allotment of shares 257 934 - - 1,191 Dividends - - - (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)	Total other comprehensive income	-	-	199	-	199
Allotment of shares 257 934 1,191 Dividends (1,411) (1,411) Total transactions with owners 257 934 - (1,411) (220)	Total comprehensive income	-	-	199	2,189	2,388
	Allotment of shares	257	934		(1,411)	
Balance at 30 September 2015 9,077 5,244 331 5,734 20,386	Total transactions with owners	257	934	-	(1,411)	(220)
<u> </u>	Balance at 30 September 2015	9,077	5,244	331	5,734	20,386

Statement of Cash Flows For the year ended 30 September 2015

	2015 €'000	2014 €'000
Cook flows from anaroting activities		
Cash flows from operating activities Cash from customers	25,563	22,440
Cash paid to suppliers and employees	(21,695)	(20,762)
Cash flows attributable to funds collected on behalf of third	(21,0)3)	(20,702)
parties	347	(1,768)
-		(1,7 00)
Cash flows from operating activities	4,215	(90)
Income tax paid	(448)	(743)
Net cash generated from, (used in) operating activities	3,767	(833)
Cash flows from investing activities		
Finance income	178	212
Purchase of property, plant and equipment	(2,326)	(1,098)
Purchase of financial assets	(303)	(638)
Proceeds from disposals/redemptions of financial assets	-	578
Maturity/(placement) of deposits with financial institutions	95	(145)
Net cash used in investing activities	(2,356)	(1,859)
Cash flows from financing activities		
Dividends paid	(218)	(217)
Net cash used in financing activities	(218)	(217)
Net movement in cash and cash equivalents	1,193	(2,909)
Cash and cash equivalents at beginning of year	5,805	8,714
Cash and cash equivalents at end of year	6,998	5,805