


QUICK FACTS:

ISIN:	MT0000070103
Ticker:	SFC
Currency:	EURO (€)
No. of Shares in Issue:	30,000,000
Market Cap.:	€180.0 million
Nominal Value:	€0.30
Listing:	Official List – Malta Stock Exchange
Main Subsidiaries:	<ul style="list-style-type: none"> • Farsons Beverage Imports Company Limited (100%) • Food Chain Limited (100%) • Quintano Foods Limited (100%) • EcoPure Limited (100%) • Trident Developments Limited (100%)
Jointly-Controlled Entity:	• FSG Company Limited (50%)
Website:	www.farsons.com

FINANCIAL CALENDAR:

Year End:	January
Preliminary Results Publication:	April
Annual General Meeting:	June
Dividend Payments:	June & October
Interim Directors' Statements:	June & December
Half-Year End:	July
Interim Results:	September

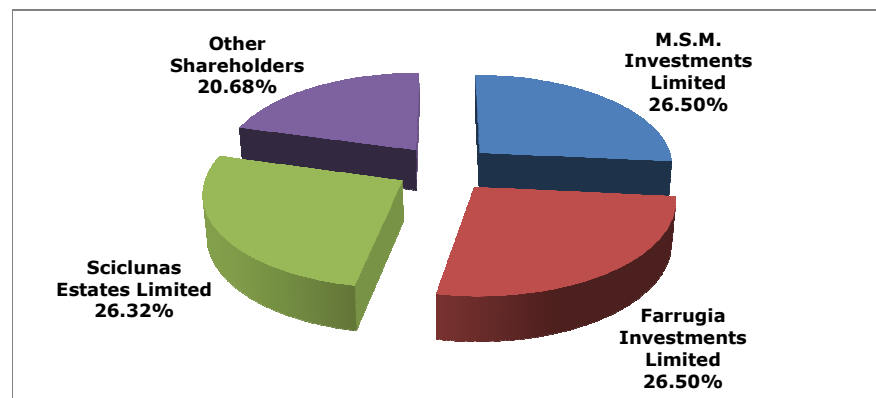
PROFILE:

Established since 1928, the Farsons Group is Malta's largest beverage manufacturer and distributor. Its operations are mainly oriented towards the local market but, in more recent years, the Group expanded its export business (Europe, North Africa and Australia).

Farsons is principally engaged in the brewing, production, sale and distribution of branded beers and beverages; the importation, wholesale and retail of food and beverages, including wines and spirits; the operation of franchised food retailing establishments (namely KFC, Burger King and Pizza Hut); and property development. Apart from having its own branded products, the Farsons Group is also entrusted with the production and marketing of globally-renowned brands under exclusive franchise or long-term agreements.

Along the years, Farsons implemented important changes, including the installation of a new €12.5 million Brewhouse in 2012 (replacing an old one dating back to 1948). Moreover, it is expected that the Group will inaugurate a new €27 million beer packaging facility during the course of 2016. The Group has also commenced works on the extension of its current logistics and warehousing capabilities and the development of further office space for a total cost of *circa* €10 million (to be completed by 2017).

Going forward, the Group intends to develop a €40 million project, named 'Farsons Business Park', situated in Mriehel which, when constructed (last phase is expected to be completed by the end of 2020), will include the conversion and re-use of the old Brewhouse, office spaces, food and beverage areas, car park spaces, a beer academy and a visitors' attractions. Furthermore, Farsons also intends to 'spin-off' its property division into a separate legal entity listed on the Malta Stock Exchange by 2017.

SHAREHOLDING STRUCTURE:

BOARD OF DIRECTORS:

Louis A. Farrugia (Chairman), Marcantonio Stagno D'Alcontres, Roderick Chalmers, Michael Farrugia, Max Ganado, Marina Hogg and Marcus J. Scicluna Marshall. Ms Antoinette Caruana is the Company Secretary of the Farsons Group.

OTHER LISTED SECURITIES:

€15,000,000	6% Simonds Farsons Cisk plc 2017 - 2020	ISIN: MT0000071226
-------------	---	--------------------

For further details, please visit: <http://rizzofarrugia.com/security-quotes/equities/c1500e/>

FINANCIAL HIGHLIGHTS:



Disclaimer

This document has been prepared by Josef Cutajar, a Research Analyst at Rizzo, Farrugia & Co. (Stockbrokers) Ltd. It is intended solely for distribution to its clients. Any information in this report is based on data obtained from sources considered to be reliable, but no representations or guarantees are made by RFC with regard to the accuracy of the data. Opinions, if any, contained herein constitute our best judgement at this date and time and are subject to change without notice. This report is for information purposes only. It is not intended to be and should not be construed as an offer or solicitation to acquire or dispose of any of the securities or issues mentioned herein. Since the buying and selling of securities by any person is dependent on that person's financial situation and an assessment of the suitability or appropriateness of the proposed transaction, no person should act upon any recommendation in this report without first obtaining professional investment advice. RFC accepts no responsibility or liability whatsoever for any expense, loss or damages arising out of, or in any way connected with, the use of all or any part of this report. RFC, its directors, employees or clients may have or have had interests in the securities referred to herein, and may at any time make purchases and/or sales in them as principal or agent. Past performance is not necessarily a guide to future returns. The value of investments and the income derived therefrom may fall as well as rise and investors may not get back the amount originally invested. Equity markets are volatile and subject to fluctuations which cannot be reasonably foreseen. No part of this report may be reproduced at any time without the prior consent of RFC. By accepting this report and acting on the information contained therein, the reader confirms that he/she acknowledges, understands and accepts the terms, conditions and risks associated with such investment, and the clauses outlined in this disclaimer. All intellectual property and other rights reserved.

Additional information can be made available upon request from Rizzo, Farrugia & Co. (Stockbrokers) Ltd., Airways House, Third Floor, High Street, Sliema SLM 1549. Telephone: +356 2258 3000; Telefax: +356 2258 3001; Email: info@rizzofarrugia.com; Website: www.rizzofarrugia.com