MSE Share Index 3,730.432 - 0.239%

<u> </u>
RIZZO FARRUGIA
YOUR INVESTMENT CONSULTANTS

Control Cont	Shares	Market	20	15	YTD		Т		Opening	Day's	Day's	Closing	Change	%	No.		Div.	Gross	Gross	Net	Net	Div.	NAV/	Price	E.P.S	P/E Ratio	Notes
March Marc	Issued	Cap	High	Low			C	Currency	Price	High	Low	Price		Change		Turnover	Date	Div.		Div.			Share				
Part	000°s	000°s			Cnange		+						ciose		Trades	No. of			field (a)		Tield (D)	(c)	(a)	NAV	(e)	(1)	
10,000 1						OFFICIAL LIST								%	#			с	%	c	%	times			С		
14.27 14.2						Financial Services																					
1,40 1,10	360,000	€795,600	2.500	2.030	7.6%	Bank of Valletta plc - EUR1.001		EUR	2.238	2.238	2.210	2.210	-0.020	-0.90%	8	9,098	May/Dec	0.124	5.60	0.080	3.64	2.38	1.70	1.30	0.192	11.54	Interim Results - 30 April 2015
9.00 13.00	324,271	€655,028	2.100	1.800	3.6%	HSBC Bank Malta plc - EUR0.30	D	EUR	2.031	2.040	2.020	2.020	-0.010	-0.49%	8	18,740	Apr/Aug	0.071	3.51	0.046	2.29	2.25	1.37	1.47	0.104	19.49	Dividend Payment Date - 24 April 2015
1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	41,687	€81,290	1.951	1.750	8.4%	Lombard Bank Malta plc - EUR0.25	D	EUR	-	-	-	1.950	-		-	-	April	0.040	2.05	0.026	1.33	3.10	2.12	0.92	0.081	24.18	Dividend Payment Date - 28 April 2015
Figure F	92,000	€110,400	1.200	0.950	20.7%	Middlesea Insurance plc - EUR0.21		EUR	-	-	-	1.200	-		-	-	May	0.051	4.27	0.038	3.19	2.34	0.87	1.38	0.078	15.41	Dividend Cut-Off Date - 28 April 2015
Table 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,	13,208	€10,566	-	-	0.0%	GlobalCapital plc - EUR0.2912		EUR	-	-	-	0.800	-		-	-	-	-	-	-	-	-	0.15	5.38	(0.277)	-	
101.10 287.72 29.0 2.50 1.4* 3.00 1.5* 1.4* 3.00 1.5* 3.00	298,536	\$135,698	0.600	0.430	-24.2%	FIMBank plc - USD0.50	В	USD	-	-	-	0.455	-	-	-	-	-	-	-	-	-	-	0.54	0.85	(0.134)	-	Annual General Meeting - 07 May 2015
Food Section						Telecommunications																					
3,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,00 0,0,0,00 0,0,0,0,	101,310	€287,720	2.930	2.560	11.4%	GO plc - EUR0.5823	D	EUR	-	-	-	2.840	-	-	-	-	May	0.108	3.79	0.070	2.46	2.06	1.09	2.62	0.144	19.67	Annual General Meeting - 5 May 2015
Tourism The property Fig. 1, 2, 2, 3, 3, 3, 4, 3, 3, 3, 4, 3, 3, 3, 4, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3,																											
55.7.29	30,000	€98,100	3.301	3.051	7.2%	Simonds Farsons Cisk plc - EUR0.30		EUR	-	-	-	3.270	-	-	-	-	Oct/June	-	-	0.083 2	2.55	2.53	3.25	1.01	0.211	15.50	Full-Year Results - 29 April 2015
3.5 4 6 73.3 1	554 220	6207.067	0.720	0.500	20.00/			FUE				. 700											4.07	0.65	(0.020)		
Property						· ·			-	-	-		-	•	-	-	-	-	-	-	-	-			, ,		A
28,242 (27,586 0.98 0.665) 50,0% Piza centres pic - EURO.20 Molflo pic - EURO.20 148,108 (242,1184 0.99) 6.46 0.20 0.09 0.0% Molflo pic - EURO.50 No.0% No.0	30,364	€37,313	1.030	0.650	20.0%			EUK	-	-	-	1.020			-	-	-	-	-	-	-	-	1.10	0.92	0.042	24.39	Affilial General Meeting - 20 May 2015
24.16 62.216 62																											
148,108 C142,144 C1,990 C4,091						·			-	-	-		-		-	-	June	0.041	4.23	0.027	2.75	1.25					l '
56,40 C C42,413 C C42,64 C C42,413 C C42,64 C C42,413 C C42,66 C C42,64 C C							_		-	-	-		-		-	-	- (0.3	-	-	-		-					
1,82 C3,663 2,00 1,95 0,0% Santumas Shareholdings pic - EUR0.55 EUR 3,50 3,53 2,35 5,02% Malta Int. Airport pic - EUR0.10 EUR 3,50 3,53 2,55 5,02% Medserv pic - EUR0.10 EUR 2,5 2,55 2,							D		-	-	-		-		-	-											
Transport Malta Int. Airport pic - 'A' EURO.25 S. 2,000 C. 51,250 C.									-	-	-		-		-	-	Jun/Sep	0.029	3.84	0.019	2.50	1.22					Dividend Cut-Off Date - 7 May 2015
135,300 C477,609 3.535 2.35 50.2% Malta Int. Airport pic - 'A' EURO.25 XD EUR 3.500 3.530 3.530 3.530 0.030 0.86% 5 31,345 Jun/Sep 0.169 4.80 0.100 3.12 1.13 0.54 6.49 0.124 28.38 Annual General Meeting - 20 May 2015	1,832	€3,663	2.000	1.950	0.0%	Santumas Shareholdings plc - EUR0.55		EUR	-	-	-	2.000		-	-	-	-	-	-	-	-	-	4.01	0.50	0.311	6.43	
Oil & Gas Services Medserv plc - EURO.10 EUR																											
25,000 C51,250 2,050 1.450 Holdings pic - GBP0.20 GBP0.20 C51,8534 0.760 C138,375 3.085 C38,375 5.396 RS2 Software pic - EUR0.25 EUR C C C C C C C C C C C C C C C C C C C	135,300	€477,609	3.535	2.355	50.2%	Malta Int. Airport plc - 'A' EUR0.25	D	EUR	3.500	3.530	3.500	3.530	0.030	0.86%	5	31,345	Jun/Sep	0.169	4.80	0.110	3.12	1.13	0.54	6.49	0.124	28.38	Annual General Meeting - 20 May 2015
1,000 1,90																	_										
10,000 C19,000 L19,000	25,000	€51,250	2.050	1.450	41.4%			EUR	-	-	-	2.050		-	-	-	Jun	-	-	0.056	2./3	1.38	0.37	5.56	0.077	26.46	Dividend Cut-Off Date - 26 May 2015
Transfer September Transfer September Septem																											
20,572 £15,634 0.760 0.650 8.6% 6pm Holdings plc - GBP0.20 Crimsonwing plc - EUR0.10 EUR 0.760	10,000	€19,000	1.900	1.750	1.9%	Grand Harbour Marina plc - EUR0.2329		EUR	-	-	-	1.900	-		-	-	-	-	-	-	-	-	0.28	6.84	0.017	-	
30,200 C25,821 0.860 0.830 -0.6% Crimsonwing plc - EUR0.10 EUR 0.855																											
45,000 C138,375 3.085 2.850 FAST Software pic - EURO.20 EUR									-	-	-		-	-	-	-	Jun	0.0308	4.05	0.020	2.63	2.05					Dividend & Bonus Cut-Off Date - 22 May 201
Postal Operator MaltaPost pic - EUR0.25 ALTERNATIVE COMPANIES LIST Technology Postal Operator LEUR 1.450 1.450 Jan 0.062 4.24 0.040 2.76 1.29 0.50 2.89 0.052 28.16 Interim Results - 8 May 2015									-	-	-		-		-	-	-	-	-		-	-					
36,307 C52,645 1.450 1.200 20.8% MaltaPost pic - EURO.25 EUR 1.450 · · · Jan 0.062 4.24 0.040 2.76 1.29 0.50 2.89 0.052 28.16 Interim Results - 8 May 2015 ALTERNATIVE COMPANIES LIST Technology Tec	45,000	€138,375	3.085	2.850	5.3%	RS2 Software plc - EUR0.20		EUR	-	-	-	3.075	-	-	-	-	Jun	-	-	0.044 5	1.45	1.44	0.51	6.03	0.064	48.12	Dividend Cut-Off Date - 6 May 2015
ALTERNATIVE COMPANIES LIST Technology																	_										
Technology	36,307	€52,645	1.450	1.200	20.8%	· ·		EUR	-	-	-	1.450	-	-	-	-	Jan	0.062	4.24	0.040	2.76	1.29	0.50	2.89	0.052	28.16	Interim Results - 8 May 2015
	31.899	€4,466	0.140	0.120	0.0%	Logus Holdings plc - EUR0.2329	1	EUR				0.140											0.03	4.87	(0.026)		

- 1) BOV's 2015 High and Low have been adjusted to take account of the Bonus Share Issue of 1 new share for every 11 held in January 2015.
- 2) The dividend distributed by Simonds Farsons Cisk plc of a total of EUR0.0833 per share for the year ended 31 January 2014 represents a net dividend to shareholders.
- 3) The interim gross dividend of €0.015 per share of Malita Investments plc is payable to the Ordinary 'B' shareholders whilst the final gross dividend of €0.021 per share is payable to both 'A' and 'B' Ordinary shareholders.
- 4) The dividend distributed by Medserv plc of a total of EURO.056 per share for the year ended 31 December 2014 represents a net dividend to shareholders.
- 5) The dividend distributed by RS2 Software plc of a total of EUR0.044 per share for the year ended 31 December 2014 represents a net dividend to shareholders.

Rizzo, Farrugia & Co. (Stockbrokers) Ltd.

Airways House, Third Floor, High Street, Sliema SLM 1549 Telephone: +356 2258 3000; Fax: +356 2258 3001

Email: info@rizzofarrugia.com; Website: www.rizzofarrugia.com

- (a) Gross Dividend Yield: this shows the return offered to the investor <u>before</u> income tax is deducted. The dividend yield is calculated by expressing the gross dividend as a percentage of the current market price.

 (b) Net Dividend Yield: this shows the return offered to the investor <u>after</u> income tax is deducted, if any. The dividend yield is calculated by expressing the net dividend as a percentage of the current market price.
- (c) Dividend Cover: the number of times that a company's earnings per share cover the net dividend payment.
- (d) Net Asset Value per Share: The NAV per Share is calculated by dividing the value of shareholders' funds with the number of shares in issue.

 (e) Earnings per Share: this is arrived at by dividing the company's profit after tax (in the latest 12-month period) by the number of shares in issue.
- (f) Price/Earnings Ratio: this is calculated by dividing the current market price by the company's earnings per share achieved in its latest 12-month period.

Past performance is not a guide to future returns. The investments mentioned above may not be suitable for all investors and professional advice should be sought if in doubt.