

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

	Shares	Market	20	12				Opening	Day's	Day's	Closing	Change	%	No.		Div.	Gross	Div.	Gross	NAV/	Price	E.P.S	P/E Ratio	Notes
277,000   250,700   2.000			High	Low		Cur	rrency	Price	High	Low	Price		Change		Turnover	Date	Div.							
Process   Proc	000 S	000 S										ciose		irades	No. of			(1)	field (2)	(3)	NAV	(4)	(5)	
27,000   25,000   2					OFFICIAL LIST								%	#			€	times	%			€		
231,416   120,500   2,450   2,600   1,750   2,600   1,500					Financial Services																			
36.92   664-24   26.00   1.770   Lontmar Bank Halta für C-180R-25   EUR   -   -   1.780   -   -   -   May   0.115   2.45   6.46   2.06   0.80   0.133   3.73     1.700   Modifies an branca gir C-180R-21   EUR   -   -   0.740   -   -   May   0.10   3.21   3.53   0.65   1.35   0.65   1.35   0.62     1.700   Modifies an branca gir C-180R-21   EUR   -   -   0.740   -   -   May   0.01   3.21   3.5   0.65   1.35   0.65   1.35   0.62     1.700   Modifies an branca gir C-180R-21   EUR   -   -   0.740   -   -   -   May   0.01   3.21   3.73   0.65   1.35   0.65   1.35   0.62   1.35     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   0.740   -   -   -   May   0.01   3.21   3.73   0.65   1.35   0.65   1.35   0.65     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   0.740   -   -   -   May   0.01   3.21   3.73   0.65   0.85   0.85   0.85   0.85     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   0.740   -   -   -   May   0.01   3.21   3.73   0.65   0.85   0.85   0.85   0.85     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   2.430   -   -   -   -   0.740   -   -   -   -   0.740   0.30   0.85   0.85   0.85     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   2.430   -   -   -   -   -   0.740   -   -   -   -   0.700   0.700   0.50   -     1.700   Modifies an branca gir C-180R-21   EUR   -   -   -   2.430   -   -   -   -   -   0.750   -   -   -   -   0.750   -   -   -   -   0.750   -   -   -   -   0.750   -   -   -   -   0.750   -   -   -   -   -   0.750   -   -   -   -   -   0.750   -   -   -   -   -   -   0.750   -   -   -   -   -   -   0.750   -   -   -   -   -   -   -   -   -	270,000	€650,700	2.500	2.000	Bank of Valletta plc - EUR1.00 <sup>1</sup>	<b>D</b>	EUR	2.399	2.450	2.399	2.410	0.010	0.42%	13	30,325	May/Dec	0.190	2.25	7.88	1.93	1.25	0.278	8.68	Annual General Meeting - 19 December
\$\ \frac{1}{2}\ \text{0}{0}\ \text{0}\ \text{0}{0}\ \text{0}{0}\ \text{0}\	291,840	€802,560	2.900	2.460	HSBC Bank Malta plc - EUR0.30	E	EUR	2.670	2.750	2.670	2.750	0.098	3.70%	9	24,950	Apr/Aug	0.154	1.97	5.60	1.33	2.07	0.197	13.96	
132,00   C10,56   0,95   0,799   C100haCapatal pic = EURQ.2912   FIRMAND   C1005.00   USD   C   C.   C.   C.   C.   C.   C.   C.	36,093	€64,246	2.600	1.770	Lombard Bank Malta plc - EUR0.25	E	EUR	-	-	-	1.780	-	-	-	-	May	0.115	2.45	6.46	2.06	0.86	0.183	9.73	
142,944   \$111,496   \$0,913   \$0,715   FINBank (pc - USDO 50   USD   0 - 0 - 0   0.780   - 0   0.780   - 0	92,000	€68,080	0.820	0.605	Middlesea Insurance plc - EUR0.21	E	EUR	-	-	-	0.740	-	-	-	-	May	0.01	3.23	1.35	0.65	1.13	0.021	35.24	
Telecommunications	13,208	€10,566	0.950	0.799	GlobalCapital plc - EUR0.2912	E	EUR	-	-	-	0.800	-	-	-	-	-	-	-	-	0.59	1.36	(0.320)	-	
101,310   C107,895   1.200   0.700   C70,000	142,944	\$111,496	0.913	0.715	FIMBank plc - USD0.50	ι	USD	-	-	-	0.780	-	-	-	-	May	0.030	3.32	3.80	0.88	0.88	0.064	12.22	
Food   Bevaringes   Food   F					Telecommunications																			
30,000   C72,900   C72,9	101,310	€107,895	1.200	0.700	GO plc - EUR0.5823	E	EUR	1.050	1.065	1.050	1.065	0.015	1.43%	2	5,000	-	-	-	-	0.98	1.09	(0.50)	-	
Tourism   Tour					Food / Beverages																			
September   Sept	30,000	€72,900	2.430	1.720	Simonds Farsons Cisk plc - EUR0.30	E	EUR	-	-	-	2.430	-	-	-	-	Oct/June	0.070 2	2.25	2.88	3.01	0.81	0.157	15.44	
36,340   C28,709   0.850   0.790   Island Hotels Group Holdings pic - EUR1.00   Property					Tourism																			
Property	554,239	€471,103	0.950	0.740	Int. Hotel Investments plc - EUR1.00	E	EUR	0.850	0.850	0.850	0.850	0.010	1.19%	1	2,600	-	-	-	-	1.07	0.79	(0.020)	-	
28,42	36,340	€28,709	0.850	0.790	Island Hotels Group Holdings plc - EUR1.00	E	EUR	-	-	-	0.790	-	-	-	-	-	-	-	-	1.00	0.79	(0.007)	-	
214,160   C53,540   C53,540   C50   C50   Malita investments pic - EUR. D. O   EUR   D. O. D. O. D. O. D. Malita investments pic - EUR. D. O. D. O. D. O. D. Malita investments pic - EUR. D. O. D. D. O. D. D. D. O. D.					Property																			
148,108   C74,054   0.520   0.500   Malita Investments pic - EUR0.50   EUR   1.780   1.800   1.780   1.800   1.650   EUR   1.780   1.800   1.780   1.800   1.650   EUR   1.780   1.650   EUR   1.780   1.800   1.650   EUR   1.780   1.800   1.650   EUR   1.780   1.800   1.650   EUR   1.780   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650   1.800   1.650	28,242	€14,686	0.900	0.510	Plaza Centres plc - EUR0.20	E	EUR	-	-	-	0.520	-	-	-	-	May	0.039	1.18	7.44	0.71	0.73	0.030	17.59	
135,300   C243,540   1.800   1.650	214,160	€53,540	0.390	0.250	MIDI plc - EUR0.20	E	EUR	-	-	-	0.250	-	-	-	-	-	-	-	-	0.30	0.84	0.008	30.49	
135,300   C243,540   1.800   1.650   Malta Int. Airport pic - 'A' EURO.25   EUR   1.780   1.800   1.800   0.030   1.69%   9   27,000   May/Sept   0.108   1.26   5.98   0.43   4.17   0.088   20.45	148,108	€74,054	0.520	0.500	Malita Investments plc - EUR0.50	E	EUR	-	-	-	0.500	-	-	-	-	-	-	-	-	0.51 4	0.98	0.01 4	49.02	
10,000   C38,500   4,000   3.850   Medsery pic - EUR0,2329					Transport																			
10,000   C38,500   4.000   3.850   Medserv pic - EUR0.2329   EUR   -   -   -   3.850   -   -   -   -   May   0.06 3   1.27   1.56   0.79   4.88   0.076   50.59	135,300	€243,540	1.800	1.650	Malta Int. Airport plc - 'A' EUR0.25	E	EUR	1.780	1.800	1.780	1.800	0.030	1.69%	9	27,000	May/Sept	0.108	1.26	5.98	0.43	4.17	0.088	20.45	
10,000   C18,100   2.000   1.650   Grand Harbour Marina plc - EUR0.2329   EUR     -   1.810     -   -   -   -   -   -   -					Oil & Gas Services																			
10,000   C18,100   2,000   1,650   Grand Harbour Marina plc - EUR0.2329   EUR   -   -   -   1,810   -   -   -   -   -   -   -   -   -	10,000	€38,500	4.000	3.850	Medserv plc - EUR0.2329	E	EUR	-	-	-	3.850	-	-	-	-	May	0.06 3	1.27	1.56	0.79	4.88	0.076	50.59	
10,000   C18,100   2,000   1,650   Grand Harbour Marina plc - EUR0.2329   EUR   -   -   -   1,810   -   -   -   -   -   -   -   -   -					Yacht Marina																			
19,020 E5,706 0.400 0.280 6pm Holdings plc - GBP0.20 GBP - GBP0.20 GBP - GBP0.20 Crimsonwing plc - EUR0.10 EUR 0.424 0.425 0.425 0.650 0.655 0.655 0.650 0.655 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.655 0.650 0.655 0.650 0.655 0.6	10,000	€18,100	2.000	1.650	Grand Harbour Marina plc - EUR0.2329	E	EUR	-	-	-	1.810	-	-	-	-	-	-	-	-	0.31	5.79	(0.066)	-	
19,020 E5,706 0.400 0.280 6pm Holdings plc - GBP0.20 GBP - GBP0.20 GBP - GBP0.20 Crimsonwing plc - EUR0.10 EUR 0.424 0.425 0.425 0.650 0.655 0.655 0.650 0.655 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.655 0.650 0.655 0.650 0.655 0.6					IT Services																			
28,940 C12,300 0.425 0.160 Crimsonwing pic - EUR0.10 EUR 0.424 0.425 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.655 0.650 0.650 0.655 0.650 0.6	19,020	£5,706	0.400	0.280			GBP	_	_	_	0.300	_	-	_	-	_	_	-	-	0.25	1.22	(0.021)	_	
40,000 C26,000 0.655 0.478 RS2 Software pic - EUR0.20 EUR 0.650 0.655 0.650 0.650 0.650 0.000 0.00% 6 29,399 0.45 1.45 0.060 10.83    Postal Operator								0.424	0.425	0.424		0.005	1.19%	2	10,000	-	-	_	-				_	
32,689 €25,497 1.000 0.630 Postal Operator  MaltaPost pic - EUR0.25  ALTERNATIVE COMPANIES LIST Technology  Technology																-	-	-	-				10.83	
32,689 C25,497 1.000 0.630 MaltaPost pic - EUR0.25 EUR 0.780 Feb 0.062 1.54 7.89 0.46 1.70 0.062 12.66  ALTERNATIVE COMPANIES LIST Technology					·																			
ALTERNATIVE COMPANIES LIST Technology	32,689	€25,497	1.000	0.630	•		EUR	-	-	_	0.780	_	_	_	-	Feb	0.062	1.54	7.89	0.46	1.70	0.062	12.66	
Technology	22,003	/.5/	2.500	2.330	·	1					2.700						2.302	2.51		11.10	2,70	5.502		
	31 800	€4,689	0.170	0 147	Logus Holdings plc - EURO.2329		FLIR	_	_	_	0.147	_	_	_	_	_	_	_	-	0.08	1.76	0.003	49.00	

Shares		20	12	CLOSE-ENDED COLLECTIVE	Cur	ency Ope	ening I	Day's	Day's	Closing	Change	%	No.		Div.	Net	Div.	Net	NAV	Price	E.P.S	P/E Ratio	Notes
Issued		High	Low	INVESTMENT SCHEME		Pi	rice	High	Low	Price	on previous	Change	of	Turnover	Date	Div.	Cover	Div.	per	to	Hist.	Hist.	
000's											close	_	Trades				(1)	Yield (2)	Share	NAV	(3)	(4)	
														No. of									
												%	#	Shares		€	times	%			€		
1,665	€2,831	2.100	1.700	Santumas Shareholdings plc - EUR0.5823	E	JR	-	-	-	1.700	-	-	-	-	Sep	0.020	20.30	0.77	3.870	0.44	0.406	-	

- 1) BOV's 2012 High and Low have been adjusted to take account of the Bonus Share Issue of 1 new share for every 8 held in January 2012.
- 2) The dividend distributed by Simonds Farsons Cisk of a total of EUR0.07 per share for the year ended 31 January 2012 represents a net dividend to shareholders.
- 3) The dividend distributed by Medserv plc of a total of EUR0.06 per share for the year ended 31 December 2011 represents a net dividend to shareholders.

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- (1) Dividend Cover: the number of times that a company's earnings per share cover the net dividend payment.
- (2) Gross Dividend Yield: this shows the return offered to the investor before income tax is deducted. The dividend yield is calculated by expressing the gross dividend as a percentage of the current market price.
- (3) 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.

  (4) 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.

  (5) 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.