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RIZZO FARRUGIA YOUR INVESTMENT CONSULTANTS

Shares	Market	2012			Opening	Day's	Day's	Closing	Change	%	No.		Div.	Gross	Div.	Gross	NAV/	Price	E.P.S	P/E Ratio	Notes
Issued	Сар	High Low		Currency		High	Low	Price	on previous	Change	of	Turnover	Date	Div.	Cover	Div.	Share	to	Hist.	Hist.	
000's	000's								close		Trades	No. of			(1)	Yield (2)	(3)	NAV	(4)	(5)	
			OFFICIAL LIST							%	#	Shares		$\epsilon$	times	%			$\epsilon$		
			Financial Services																		
270,000	€653,130	2.500 2.000	Bank of Valletta plc - EUR1.001	EUR	2.420	2.425	2.419	2.419	-0.001	-0.04%	4	11,850	May/Dec	0.190	2.25	7.85	1.93	1.25	0.278	8.71	Annual General Meeting - 19 December
291,840	€802,560	2.900 2.460	HSBC Bank Malta plc - EUR0.30	EUR	2.750	2.750	2.750	2.750	0.000	0.00%	2	365	Apr/Aug	0.154	1.97	5.60	1.33	2.07	0.197	13.96	<b>3</b>
36,093	€64,967	2.600 1.770	Lombard Bank Malta plc - EUR0.25	EUR	-	-	-	1.800	-	-	-	-	May	0.115	2.45	6.39	2.06	0.87	0.183	9.84	
92,000	€64,400	0.820 0.605	Middlesea Insurance plc - EUR0.21	EUR	0.700	0.700	0.700	0.700	-0.040	-5.41%	1	2,080	May	0.01	3.23	1.43	0.65	1.07	0.021	33.33	
13,208	€10,566	0.950 0.799	GlobalCapital plc - EUR0.2912	EUR	-	-	-	0.800	-	-	-	-	-	-	-	-	0.59	1.36	(0.320)	-	
142,944	\$111,496	0.913 0.715	FIMBank plc - USD0.50	USD	-	-	-	0.780	-	-	-	-	May	0.030	3.32	3.80	0.88	0.88	0.064	12.22	
			Telecommunications																		
101,310	€107,895	1.200 0.700	GO plc - EUR0.5823	EUR	1.050	1.065	1.050	1.065	0.000	0.00%	4	6,000	-	-	-	-	0.98	1.09	(0.50)	-	
			Food / Beverages																		
30,000	€72,000	2.430 1.720	Simonds Farsons Cisk plc - EUR0.30	EUR	-	-	-	2.400	-	-	-	-	Oct/June	0.070 2	2.25	2.92	3.01	0.80	0.157	15.25	
FF 4 330	5402 400	0.050 0.740	Tourism	FUE	0.070	0.070	0.070				_						4.07		(0.000)		
554,239	€482,188	0.950 0.740	Int. Hotel Investments plc - EUR1.00	EUR	0.870	0.870	0.870	0.870	0.000	0.00%	1	4,760	-	-	-	-	1.07	0.81	(0.020)	-	
36,340	€28,709	0.850 0.790	Island Hotels Group Holdings plc - EUR1.00	EUR	-	-	-	0.790	-	-	-	-	-	-	-	-	1.00	0.79	(0.007)	-	
			Property																		
28,242	€15,251	0.900 0.510	Plaza Centres plc - EUR0.20	EUR	-	-	-	0.540	-	-	-	-	May	0.039	1.18	7.16	0.71	0.76	0.030	18.26	
214,160	€53,540	0.390 0.250	MIDI plc - EUR0.20	EUR	-	-	-	0.250	-	-	-	-	-	-	-	-	0.30	0.84	0.008	30.49	
148,108	€74,054	0.520 0.500	Malita Investments plc - EUR0.50	EUR	-	-	-	0.500	-	-	-	-	-	-	-	-	0.51 4	0.98	0.01 4	49.02	
			Transport																		
135,300	€243,540	1.800 1.650	Malta Int. Airport plc - 'A' EUR0.25	EUR	-	-	-	1.800	-	-	-	-	May/Sept	0.108	1.26	5.98	0.43	4.17	0.088	20.45	
			Oil & Gas Services																		
10,000	€38,500	4.000 3.850	Medserv plc - EUR0.2329	EUR	-	-	-	3.850	-	-	-	-	May	0.06 <sup>3</sup>	1.27	1.56	0.79	4.88	0.076	50.59	
1			Yacht Marina																		
10,000	€18,100	2.000 1.650	Grand Harbour Marina plc - EUR0.2329	EUR	-	-	-	1.810	-	-	-	-	-	-	-	-	0.31	5.79	(0.066)	-	
			IT Services																		
19,020	£5,896	0.400 0.280	6pm Holdings plc - GBP0.20	GBP	0.309	0.310	0.309	0.310	0.010	3.33%	3	5,800	-	-	-	-	0.25	1.26	(0.021)	-	
28,940	€11,865	0.425 0.160	Crimsonwing plc - EUR0.10	EUR	0.425	0.425	0.410	0.410	0.005	1.23%	2	25,950	-	-	-	-	0.13	3.18	(0.004)	-	
40,000	€27,600	0.690 0.478	RS2 Software plc - EUR0.20	EUR	0.690	0.690	0.690	0.690	0.035	5.34%	2	35,000	-	-	-	-	0.45	1.54	0.060	11.50	
			Postal Operator																		
32,689	€25,497	1.000 0.630	MaltaPost plc - EUR0.25	EUR	-	-	-	0.780	-	-	-	-	Feb	0.062	1.54	7.89	0.46	1.70	0.062	12.66	
			ALTERNATIVE COMPANIES LIST Technology																		
31,899	€4,689	0.170 0.147	Logus Holdings plc - EUR0.2329	EUR	_	_	-	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.