



COMPANY ANNOUNCEMENT

The following is a company announcement issued by Midi plc in accordance with the requirements of Chapter 8 of the Listing Rules in respect of the audited annual financial statements of the company.

The Board of Directors of Midi plc has authorised for issue the company's Annual Report and Consolidated Financial Statements for the year ended 31 December 2008 at the Board meeting held on 27 April 2009. The audited consolidated financial statements will be available on the Midi plc website www.midimalta.com on 30 April 2009.

Financial information pursuant to Listing Rule 9.44e.1

Forecast consolidated financial statements of the company for the financial year ended 31 December 2008 were prepared to provide financial information for inclusion in the Prospectus dated 5 December 2008 in relation to the issue of bonds to the public.

Actual revenue and profits were lower than forecast mainly due to the fact that a number of apartments were completed later than expected and not delivered before 31 December 2008. Profit was also impacted following a review of the basis of allocating the construction costs arising from the company's infrastructural obligations and by other specific unforeseen expenditure.

Profit before tax was negatively affected by a re-assessment of the basis of attributing overhead expenditure to development works reflecting the overall progress of the project. Furthermore, some non-recurring costs were written off during the financial year.

The above changes represent mainly timing differences or relate to the manner of accounting for incurred costs, and do not impact the directors' future expectations from the project.

Note 5 to the company's audited consolidated financial statements refers.



Luke Coppini
Company Secretary

30 April 2009

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Company Registration No. C 15836
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