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The following is a Company Announcement issued by GlobalCapital plc pursuant to Malta Financial Services Authority Listing Rule 5.86 et. seq.

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## Quote

### Interim Directors' Statement

During the period between 30 June 2013 and the date of this announcement, the Company exited the insurance broking market to focus on its core life and health insurance businesses, in line with the corporate strategy. No other material event or transaction has taken place that would have an impact on the financial position of the Company, such that would require specific mention, disclosure or announcement pursuant to the applicable Listing Rules.

The Company's net operating results for the period ending September 2013 registered an improvement over the same period last year. Both market movements and the restructuring measures contributed positively in improving overall operational performance. Furthermore, the capital and cash flow position of the Company remain within acceptable parameters.

The current economic uncertainties and downward pressures on disposable income led to a decrease in the level of revenues when compared to the same period last year, the impact of which has been compensated by the expense management and improved investment performance. Revenue growth remains the key challenge for the Company and efforts are being made to further enhance this through distribution diversification.

The Board of Directors looks forward with cautious optimism to sustaining the improvement of results for the full calendar year subject to any unforeseen circumstances which are outside the control of the Company's management.

By order of the Board

08 November 2013

## Unquote