GlobalCapital plc

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The following is a Company Announcement issued by GlobalCapital p.l.c. pursuant to Malta Financial Services Authority Listing Rule 9.51 et seq.

Quote

Interim Directors' Statement

During the period between 30 June 2012 and the date of this announcement, GlobalCapital p.l.c. ("The Company") has continued to focus on operational transformation. No material events or transactions have 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.

Since the last Interim Directors' Statement, the Company has re-engineered some of its life insurance products and launched a new life product as well as new non-proprietary investment funds to enhance its overall product solutions and offerings in the market.

Despite the consumer caution as a result of uncertainties and downward pressures on disposable incomes, revenues remained comparable to the same period last year whilst expense management has helped improve operational results. Nonetheless, revenue growth remains a challenge for the Company and efforts are being made to further enhance revenues through distribution diversification.

Market volatility continues to affect the company's investment valuations, albeit so far compared to last year the effect has been neutral.

The restructuring measures implemented by management are beginning to deliver progress in operating performance and the capital and cashflow positions of the Company remain within acceptable parameters.

The Board of Directors looks forward with cautious optimism to sustaining the improvement of results for the full calendar year subject to any adverse

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By order of the Board 15th November 2012

Unquote