



COMPANY ANNOUNCEMENT

MEDSERV P.L.C.
(THE “COMPANY”)

Approval of Annual Financial Statements

Date of Announcement	30 April 2018
Reference	167/2018
Listing Rule	LR 5.16

QUOTE

The Board of Directors of the Company has today approved the audited consolidated financial statements for the financial year ended 31 December 2017.

The total revenue generated for the year amounted to €28,777,143 as against a forecast of €35,938,000 projected in the financial analysis summary published in April 2017. The significant decrease in results is attributable to the slowdown in the demand for its services, delays in drilling projects and pressure on profit margins as a result of the downturn in the oil and gas service industry. The delayed drilling projects are still in place and are expected to contribute during the coming year. This 20% decrease in revenue had a direct significant impact to the consolidated results for the period.

The Board resolved that these audited consolidated financial statements be submitted for the approval of the shareholders at the forthcoming Annual General Meeting scheduled for 28 May 2018.

Shareholders on the Company’s Register at the Central Securities Depository of the Malta Stock Exchange as at close of business on 27 April 2018 will receive notice of the Annual General Meeting together with a copy of the Annual Report and Financial Statements. The Audited Financial Statements are available for viewing on the Company’s website at <http://www.medservenergy.com/investor-relations>

UNQUOTE

Laragh Cassar
Company Secretary