



Plaza Centres p.l.c.

Penthouse Suite, Level 8 · The Plaza Commercial Centre · Bisazza Street, Sliema SLM 15
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19th July 2002

Company Announcement

The following is a Company Announcement by Plaza Centres p.l.c pursuant to Malta Stock Exchange Bye-Law 6.05.06 (i):

Quote:

In a meeting held on Friday 19th July 2002, the Board of Directors of Plaza Centres p.l.c. met, discussed and approved the attached financial statements for the six months ending 30th June 2002, at the company's office on Level 8 at The Plaza Commercial Centre, Sliema.

Unquote

Lionel Lapira
Company Secretary & General Manager

19.07.02



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The Directors have the pleasure in reporting the company's interim results for the six months ending 30 June 2002.

Turnover for the period was Lm296,283 (8.55% increase over same period 2001), whereas profit on ordinary activities before tax for the period amounted to Lm160,412, representing an increase of 6.4% over the comparative figure for 2001. Profit after taxation amounted to Lm105,000 (Lm97,790 for 2001). This translates into weighted earnings per share of 1c1.

The results are materially in line with the Directors' expectations. During the period being reported, occupancy levels within the Centre remained high at 97%. The company is in the process of submitting an application for a new extension utilising property already owned by the company.

The financial information is being published in terms of section 6.05.06(i) of the bye-laws of The Malta Stock Exchange. It has been extracted from the company's unaudited management accounts for the six months ended 30 June 2002.

The Board

19 July 2002

Interim report 30 June 2002

Condensed Profit and Loss Account

Six months ended 30 June 2002

	30 June 2002 Lm	30 June 2001 Lm
Turnover	296,283	272,930
Operating profit	229,003	215,559
Profit for the period before taxation	160,412	150,748
Tax on profit on ordinary activities	(55,412)	(52,958)
Profit for the period	105,000	97,790
Retained profits at 1 January	388,579	330,374
Depreciation released from revaluation reserve	2,016	1,967
Dividend relating to 2001	(201,836)	(150,000)
Retained profits at 30 June	293,759	280,131
Weighted average earnings per share	1c1	1c0

Condensed Balance Sheet

At 30 June 2002

	30 June 2002 Lm	30 December 2001 Lm
ASSETS		
Fixed assets	9,672,158	9,679,990
Current assets	365,920	397,260
Total assets	10,038,078	10,077,250
EQUITY AND LIABILITIES		
Capital and reserves	7,731,894	7,845,827
Provisions for liabilities and charges	895,943	894,031
Creditors: amounts falling due after more than one year	730,984	773,849
Creditors: amounts falling due within one year	679,257	563,543
Total creditors	1,410,241	1,337,392
Total equity and liabilities	10,038,078	10,077,250