



Plaza Centres p.l.c.  
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## Company Announcement

### Plaza Centres plc (the “Company”)

#### Announces approval of the Interim Financial Statements and dividend recommendation

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**Date of announcement**

**22 July 2022**

**Reference**

**PZC 232/2022**

**In Terms of Chapter 5 of Capital Markets Rules**

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*The following is a Company Announcement issued by Plaza Centres plc (“The Company”) pursuant to the Malta Financial Services Authority Capital Markets Rules:*

#### **QUOTE**

Following a meeting of the board of directors held earlier today, Plaza Centres plc approved its interim financial statements for the six months ended 30 June 2022.

A copy of the said interim financial statements can be viewed either on the Company’s web portal: <https://plaza-shopping.com/investors-info>, or as per the attached copy.

The Directors have also resolved to declare an interim net dividend to shareholders of €250,000 equivalent to €0.0098 per share.

The cut-off date for eligibility to dividends shall be the 5 August 2022 and that accordingly only shareholders on the register of members on that date shall be eligible to receive the dividend which will be paid on the 19 August 2022.

#### **UNQUOTE**

Signed:

A handwritten signature in blue ink, appearing to read 'Louis de Gabriele', is written over a horizontal line.

Louis de Gabriele  
Company Secretary

## Plaza Centres p.l.c.

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### Half-Yearly Report for the period ended 30 June 2022

*The following Half-Yearly Report is being published pursuant to the terms of Chapter 5 of the Malta Financial Services Authority Capital Markets Rules. The condensed interim financial information has been extracted from the group's unaudited financial statements for the six months ended 30 June 2022. The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with IFRSs as adopted by the European Union. The accounting policies used in the preparation of the Half-Yearly Report are consistent with those used in the annual financial statements for the year ended 31 December 2021. This Half-Yearly Report has not been audited nor reviewed by the company's independent auditors.*

#### Interim Directors' report

The Directors hereby present the company's financial results for the six months ending 30 June 2022.

##### Principal activities

The Group's principal activity, is to lease, manage and market the Plaza Shopping and Commercial Centre (owned by the Parent Company).

During the month of June, a 51% owned subsidiary company, named Esports Avenue Limited, was incorporated. Over the next 12 months, the Group does not expect that this new venture will contribute significantly to the Group's results. Esports Avenue Limited will be leasing 150sqm of retail space within The Plaza Shopping Centre which area features an Esports lounge and a fully fledged cutting edge studio attached to it, which combination is a first in the local Esports industry. The company started operating mid-July and the aim of this company is to combine the family fun aspect with the professional side of Esports, meaning that families and friends can enjoy popular Esport games and have fun together. The facility is also equipped to host professional teams who can rent the whole area for private bootcamps, training, tournaments and more. The space is also intended to be a hub for Esports education for adults and children alike.

##### Group Financial results

During the first six months of the year, the Group generated revenue of €1,434,877 (2021: €1,152,621) an increase of 24.49%, whilst EBITDA increased by 33.93% to €1,070,553 (2021: €799,323). Profit before tax increased by 55.7% to €679,011 (2021: €436,116). During the previous financial period the parent company, Plaza Centres plc, received an extraordinary dividend of €3,350,000 from the subsidiary company, Tighe Place Limited. During the current period, the Group continued with the bond redemption exercise and redeemed a further €1,670,000 of its unsecured bonds (2021: €100,000)

The Group's occupancy at 30 June 2022 was 90% (30 June 2021: 83%). As from last December the office levels have been fully occupied. During the first few months of this year, there was further enhancement of the tenant mix within the Plaza Commercial Centre, mainly on level 0. These additions mainly refer to F45, a global fitness community with more than 3,000 gyms around the world, specializing in innovative, high-intensity group workouts that are fast, fun and result-driven and Esports Plaza, referred to above.

The Directors do not anticipate a significant change in the Group's performance in the next six months. Although the Board remains cautious due to the prevailing economic challenges and the potential risk of a more COVID-19 virus strain emerging.

## Condensed Statements of Financial Position

	As at 30	As at 31	As at 30	As at 31
	June 2022	December 2021	June 2022	December 2021
	Group		Company	
	€	€	€	€
<b>ASSETS</b>				
Non current assets - property, plant and equipment	32,157,199	32,319,171	32,157,199	32,319,171
Other non-current assets	1,635,046	2,952,077	1,786,046	3,052,077
Current assets	2,928,431	3,348,704	2,828,261	3,348,534
<b>Total assets</b>	<b>36,720,676</b>	<b>38,619,952</b>	<b>36,771,506</b>	<b>38,719,782</b>
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves	26,637,157	26,830,004	26,557,816	26,799,664
Non-current liabilities	8,906,001	10,562,735	8,906,001	10,562,735
Current liabilities	1,177,518	1,227,213	1,307,689	1,357,383
Total liabilities	10,083,519	11,789,948	10,213,690	11,920,118
<b>Total equity and liabilities</b>	<b>36,720,676</b>	<b>38,619,952</b>	<b>36,771,506</b>	<b>38,719,782</b>

## Condensed Income Statements and Statements of Other Comprehensive Income

	Six months ended 30 June			
	2021	2020	2021	2020
	Group		Company	
	€	€	€	€
<b>Revenue</b>	1,434,877	1,152,621	1,434,877	1,152,621
Marketing, maintenance and administrative costs	(364,324)	(353,298)	(364,324)	(348,477)
<b>Operating profit before depreciation</b>	<b>1,070,553</b>	<b>799,323</b>	<b>1,070,553</b>	<b>804,144</b>
Depreciation	(244,739)	(245,097)	(244,739)	(245,097)
<b>Operating profit</b>	<b>825,814</b>	<b>554,226</b>	<b>825,814</b>	<b>559,047</b>
Investment and other related income	6,709	46,633	6,709	3,396,633
Net finance costs	(153,511)	(164,743)	(153,511)	(164,763)
<b>Profit before tax</b>	<b>679,011</b>	<b>436,116</b>	<b>679,011</b>	<b>3,790,917</b>
Tax expense	(218,040)	(170,099)	(218,040)	(170,099)
<b>Profit for the period</b>	<b>460,971</b>	<b>266,017</b>	<b>460,971</b>	<b>3,620,818</b>
<b>Earnings per share (cents)</b>	<b>1c8</b>	<b>1c0</b>		
<b>Profit for the period</b>	<b>460,971</b>	<b>266,017</b>	<b>460,971</b>	<b>3,620,818</b>
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified to profit or loss</i>				
Losses from changes in fair value of debt instruments at FVOCI	(102,819)	245	(102,819)	245
<b>Total comprehensive income for the period</b>	<b>358,152</b>	<b>266,262</b>	<b>358,152</b>	<b>3,621,063</b>

## Condensed Statements of Changes in Equity

Group	Share capital	Treasury shares reserve	Share premium	Revaluation reserve	Retained earnings	Total	Non-controlling interest	Total equity
	€	€	€	€	€	€	€	€
Balance at 1 January 2021	5,648,400	(550,000)	3,094,868	14,581,522	3,903,192	26,677,982	-	26,677,982
Total comprehensive income for the period	-	-	-	245	266,017	266,262	-	266,262
Dividends relating to 2020	-	-	-	-	(400,000)	(400,000)	-	(400,000)
<b>Balance at 30 June 2021</b>	<b>5,648,400</b>	<b>(550,000)</b>	<b>3,094,868</b>	<b>14,581,767</b>	<b>3,769,209</b>	<b>26,544,244</b>	<b>-</b>	<b>26,544,244</b>
Balance at 1 January 2022	5,098,400	-	3,094,868	14,601,360	4,035,376	26,830,004	-	26,830,004
Total comprehensive income for the period	-	-	-	(81,176)	439,328	358,153	-	358,153
Dividends relating to 2021	-	-	-	-	(600,000)	(600,000)	-	(600,000)
Non controlling interest in subsidiary (Note 1)	-	-	-	-	-	-	49,000	49,000
<b>Balance at 30 June 2022</b>	<b>5,098,400</b>	<b>-</b>	<b>3,094,868</b>	<b>14,520,184</b>	<b>3,874,704</b>	<b>26,588,157</b>	<b>49,000</b>	<b>26,637,157</b>
<b>Company</b>	<b>Share capital</b>	<b>Treasury shares reserve</b>	<b>Share premium</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>	<b>Non-controlling interest</b>	<b>Total equity</b>
	€	€	€	€	€	€	€	€
Balance at 1 January 2021	5,648,400	(550,000)	3,094,868	14,581,522	515,708	23,290,498	-	23,290,498
Total comprehensive income for the period	-	-	-	245	3,620,818	3,621,063	-	3,621,063
Dividends relating to 2020	-	-	-	-	(400,000)	(400,000)	-	(400,000)
<b>Balance at 30 June 2021</b>	<b>5,648,400</b>	<b>(550,000)</b>	<b>3,094,868</b>	<b>14,581,767</b>	<b>3,736,526</b>	<b>26,511,561</b>	<b>-</b>	<b>26,511,561</b>
Balance at 1 January 2022	5,098,400	-	3,094,868	14,601,360	4,005,036	26,799,664	-	26,799,664
Total comprehensive income for the period	-	-	-	(81,176)	439,328	358,151	-	358,151
Dividends relating to 2021	-	-	-	-	(600,000)	(600,000)	-	(600,000)
<b>Balance at 30 June 2022</b>	<b>5,098,400</b>	<b>-</b>	<b>3,094,868</b>	<b>14,520,184</b>	<b>3,844,364</b>	<b>26,557,816</b>	<b>-</b>	<b>26,557,816</b>

## Condensed Statements of Cash Flows

	Six months ended 30 June			
	2022	2021	2022	2021
	Group		Company	
	€	€	€	€
Net cash generated from operating activities	436,812	452,420	436,812	417,456
Net cash generated/ (used in) from investing activities	987,920	(3,170,622)	987,920	341,131
Net cash used in financing activities	(2,272,983)	(512,040)	(2,272,983)	(512,039)
<b>Net movement in cash and cash equivalents</b>	<b>(848,251)</b>	<b>(3,230,242)</b>	<b>(848,251)</b>	<b>246,548</b>
Cash and cash equivalents at beginning of period	2,630,864	4,550,583	2,630,864	1,073,793
<b>Cash and cash equivalents at end of period</b>	<b>1,782,613</b>	<b>1,320,341</b>	<b>1,782,613</b>	<b>1,320,341</b>

## Notes to the Consolidated Condensed Financial Statements

### 1. Non-controlling interest (NCI)

During the current financial period, Esports Avenue Limited was incorporated and the Group holds 51% of the issued share capital of this company, which in aggregate amounts to €100,000, and of its voting rights. As at 30 June 2022, since this company had not yet commenced its operations, the NCI of the Group is equivalent to 49% of the company's issued share capital; that is €49,000.

### Statement Pursuant to Capital Markets Rule 5.75.3 issued by the Malta Financial Services Authority

We confirm that to the best of our knowledge:

- The condensed interim financial information gives a true and fair view of the financial position of the group and company as at 30 June 2022, and of their financial performance and cash flows for the period there ended in accordance with International Financial Reporting Standards as adopted by the European Union applicable to 'Interim Financial Reporting' (IAS 34).

2.The Interim Directors' Report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84



**Charles J.Farrugia**  
**Chairman of the Board of Directors**  
**22 July 2022**



**Etienne Sciberras**  
**Chairman of the Audit Committee**