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## *Company Announcement*

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The following is a company announcement by Plaza Centres p.l.c. pursuant to the Malta Financial Services Authority Listing Rules 8.6, 8.7 and 9.35:

***Quote:***

The Board of Directors of Plaza Centres p.l.c. has approved the attached Preliminary Statement of annual results for the financial year ended 31 December 2006 as agreed to with the auditors PricewaterhouseCoopers.

Furthermore, the Board of Directors today approved the Company's Final Audited Accounts for the year ended 31 December 2006 and resolved that they be submitted for the approval of the shareholders at the forthcoming Annual General Meeting.

The Annual General Meeting will be held on the 25<sup>th</sup> April, 2007 and notice of this meeting shall be sent to all registered shareholders on the Company's Register at close of business on Monday 26 March 2007. The Board of Directors further resolved to recommend the payment of a gross dividend of 4c70 per share and a final net dividend of 3c06 per share which will be paid on the 27 April 2007.

***Unquote***

**Lionel A. Lapira MBA (Henley), AMD  
Company Secretary**

20 March 2007

# Plaza Centres p.l.c.

Penthouse Suite, Level 8 · The Plaza Commercial Centre · Bisazza Street, Sliema  
Tel: 21 343832/3/4 Fax: 21 343830 E-mail: info@plazamalta.com www.plaza-shopping.com



## Preliminary Profit Statement for the year ended 31 December 2006

This Statement is published pursuant to The Malta Financial Services Authority Listing Rules 8.7.4, 8.7.21, 9.35 and Article 4 (2) (b) of the Prevention of Financial Markets Abuse (Disclosure and Notification) Regulations, 2005. The financial information has been extracted from Plaza Centres p.l.c.'s audited financial statements for the year ended 31 December 2006.

### Review of performance

Plaza Centres p.l.c.'s turnover for the year ended 31 December 2006 was Lm656,158 (2005: Lm637,554) whilst profit before tax amounted to Lm471,417 (2005: Lm427,494) representing an increase of 10.27% when compared to 2005.

Profit after tax amounted to Lm304,552 (2005: Lm270,545) whilst the Company's cost to income ratio decreased to 30.26% (2005: 35.52%). In 2006 occupancy reached 100% and similar occupancy levels are anticipated during 2007.

During the period being reported, the Malta Environment and Planning Authority issued the necessary permit for the company to extend the Plaza Shopping Centre. Following a tendering process in the second half of 2006, works on the new extension commenced in February 2007.

The Board of Directors is recommending a final net dividend of Lm288,068 or 3c06 per share net of tax (2005: Lm255,168) for approval at the forthcoming Annual General Meeting to be held on 25 April 2007. The final net dividend will be paid on 27 April 2007 to all registered shareholders at close of trading on the Malta Stock Exchange on 26 March 2007.

## Condensed profit and loss account for the year ended 31 December 2006

	2006 Lm	2005 Lm
<b>Turnover</b>	<b>656,158</b>	637,554
<i>Marketing, maintenance and administrative costs</i>	<b>(79,465)</b>	(107,295)
<b>Operating profit before depreciation</b>	<b>576,693</b>	530,259
<i>Depreciation</i>	<b>(119,101)</b>	(119,168)
<b>Operating profit</b>	<b>457,592</b>	411,091
<i>Net interest receivable</i>	<b>13,825</b>	16,403
<b>Profit before tax</b>	<b>471,417</b>	427,494
<i>Tax expense</i>	<b>(166,865)</b>	(156,949)
<b>Profit for the financial year</b>	<b>304,552</b>	270,545
<b>Earnings per share</b>	<b>3c24</b>	2c87

## Condensed balance sheet as at 31 December 2006

	2006 Lm	2005 Lm
<b>ASSETS</b>		
<i>Fixed assets - property, plant and equipment</i>	<b>9,640,672</b>	9,637,911
<i>Other non-current assets</i>	<b>6,000</b>	386,846
<i>Current assets</i>	<b>591,191</b>	220,435
<b>Total assets</b>	<b>10,237,863</b>	10,245,192
<b>EQUITY AND LIABILITIES</b>		
<i>Capital and reserves</i>		
<i>Capital</i>	<b>3,211,427</b>	3,211,427
<i>Profit and loss account and revaluation reserve</i>	<b>4,918,218</b>	4,868,834
<i>Total equity</i>	<b>8,129,645</b>	8,080,261
<i>Provisions for liabilities and charges - deferred taxation</i>	<b>1,006,855</b>	994,430
<i>Creditors: amounts falling due after more than one year</i>	<b>921,411</b>	686,690
<i>Creditors: amounts falling due within one year</i>	<b>179,952</b>	483,811
<i>Total liabilities</i>	<b>2,108,218</b>	2,164,931
<b>Total equity and liabilities</b>	<b>10,237,863</b>	10,245,192

## Condensed statement of changes in equity

	Share capital Lm	Share premium account Lm	Revaluation reserve Lm	Profit and loss account Lm	Total Lm
<i>Balance at 1 January 2005</i>	1,882,800	1,328,627	3,147,004	750,531	7,108,962
<i>Net income recognised directly in equity</i>	-	-	947,981	3,657	951,638
<i>Profit for the financial year</i>	-	-	-	270,545	270,545
<i>Total recognised income for 2005</i>	-	-	947,981	274,202	1,222,183
<i>Dividends</i>	-	-	-	(250,884)	(250,884)
<b>Balance at 31 December 2005</b>	<b>1,882,800</b>	<b>1,328,627</b>	<b>4,094,985</b>	<b>773,849</b>	<b>8,080,261</b>
<i>Balance at 1 January 2006</i>	1,882,800	1,328,627	4,094,985	773,849	8,080,261
<i>Net income recognised directly in equity</i>	-	-	(3,657)	3,657	-
<i>Profit for the financial year</i>	-	-	-	304,552	304,552
<i>Total recognised income for 2006</i>	-	-	(3,657)	308,209	304,552
<i>Dividends</i>	-	-	-	(255,168)	(255,168)
<b>Balance at 31 December 2006</b>	<b>1,882,800</b>	<b>1,328,627</b>	<b>4,091,328</b>	<b>826,890</b>	<b>8,129,645</b>

## Condensed cash flow statement for the year ended 31 December 2006

	2006 Lm	2005 Lm
<i>Net cash generated from operating activities</i>	<b>360,017</b>	364,794
<i>Net cash used in investing activities</i>	<b>(120,662)</b>	(325,013)
<i>Net cash generated from/(used in) financing activities</i>	<b>81,682</b>	(226,776)
<b>Movement in cash and cash equivalents</b>	<b>321,037</b>	(186,995)
<i>Cash and cash equivalents at beginning of year</i>	<b>(280,022)</b>	(93,027)
<b>Cash and cash equivalents at end of year</b>	<b>41,015</b>	(280,022)