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## Company Announcement

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### Errata corrigé to Half Yearly Report

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<b>Date of announcement</b>	<b>8 July 2016</b>
<b>Reference</b>	<b>PZC142/2016</b>
<b>In terms of Chapter 5 of the Listing Rules</b>	

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The following is a Company Announcement issued by Plaza Centres plc ("The Company") pursuant to the Malta Financial Services Authority Listing Rules:

#### QUOTE

Further to our Company Announcement PZC141, an amended Half Yearly Report is being attached to reflect a typo error in the Condensed Income Statement – 2016 Profit for the period should read €519,573.

#### UNQUOTE

A handwritten signature in blue ink, appearing to read 'L. Lapira', is positioned above the typed name of the Company Secretary.

**Lionel A. Lapira**  
**Company Secretary**  
**8 July 2016**

## Half-Yearly Report for the period ended 30 June 2016

The following Half-Yearly Report is being published pursuant to the terms of Chapter 5 of the Malta Financial Services Authority Listing Rules. The condensed interim financial information has been extracted from the company's unaudited financial statements for the six months ended 30 June 2016. The financial information has been prepared in accordance with IAS 34 'Interim Financial Reporting' 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 2015. This Half-Yearly Report has not been audited nor reviewed by the company's independent auditors.

### Interim Directors' Report

The Directors have the pleasure of reporting the company's financial results for the six months ending 30 June 2016.

Revenue for the period was €1,267,385 (2015: €1,226,458), whilst profit before tax amounted to €818,702 (2015: €776,928). Profit after tax increased by 6.4% to €519,573 (2015: €488,314). Occupancy at 30 June 2016 was 99% (2015: 93%) and similar occupancy levels are expected in the third and fourth quarters of the year.

As announced in a May 2016 Company Announcement, Plaza Centres p.l.c. signed a preliminary agreement for the acquisition of commercial real estate in Sliema, Malta. Commitments paid with respect to this agreement are reflected within "Other current assets" in the Condensed Statement of Financial Position. This investment consists of circa 3,288 s.m. of commercial premises including 100 car spaces. The preliminary agreement is subject to a number of conditions precedent that need to be satisfied before closing. If all conditions are satisfied the preliminary agreement is scheduled to close on or around 31 October 2016. In view of this preliminary agreement the Company engaged an independent professionally qualified valuer to assess the value of the property of Plaza Centres p.l.c. The value included in the Statement of Financial Position is at the lower end of the range estimated by the architect.

The Company's costs were maintained at satisfactory levels and the 2016 cost to income ratio decreased slightly to 31.0% (2015: 31.5%).

The Directors do not anticipate a significant change in the performance of Plaza Centres p.l.c. in the next six months, although they remain alert to external market factors.

The Board of Directors does not recommend the payment of an interim dividend (2015: Nil).

### Condensed Statement of Financial Position

	As at 30 June 2016	As at 31 December 2015
	€	€
<b>ASSETS</b>		
Non current assets - Property, plant and equipment	31,929,252	31,952,944
Current assets	241,141	318,349
Other current assets	545,875	-
<b>Total assets</b>	<b>32,716,268</b>	<b>32,271,293</b>
<b>EQUITY AND LIABILITIES</b>		
Capital and reserves	24,401,806	24,667,074
Non-current liabilities	5,190,266	5,382,995
Current liabilities	3,124,196	2,221,224
Total liabilities	8,314,462	7,604,219
<b>Total equity and liabilities</b>	<b>32,716,268</b>	<b>32,271,293</b>

### Condensed Income Statement

	Six months ended	
	30 June 2016	30 June 2015
	€	€
<b>Revenue</b>	<b>1,267,385</b>	1,226,458
Marketing, maintenance and administrative costs	(221,436)	(209,207)
<b>Operating profit before depreciation</b>	<b>1,045,949</b>	1,017,251
Depreciation	(171,418)	(177,130)
<b>Operating profit</b>	<b>874,531</b>	840,121
Net finance costs	(55,829)	(63,193)
<b>Profit before tax</b>	<b>818,702</b>	776,928
Tax expense	(299,129)	(288,614)
<b>Profit for the period</b>	<b>519,573</b>	488,314
<b>Earnings per share (cents)</b>	<b>1c 8</b>	1c 7

### Condensed Statement of Changes In Equity

	Share capital	Share premium account	Revaluation reserve	Retained earnings	Total
	€	€	€	€	€
Balance at 1 January 2015	5,648,400	3,094,868	13,403,660	1,646,390	23,793,318
Total comprehensive income for the interim period	-	-	594,318	493,938	1,088,256
Dividends relating to 2014	-	-	-	(757,631)	(757,631)
<b>Balance at 30 June 2015</b>	<b>5,648,400</b>	<b>3,094,868</b>	<b>13,997,978</b>	<b>1,382,697</b>	<b>24,123,943</b>
Balance at 1 January 2016	5,648,400	3,094,868	14,012,908	1,910,898	24,667,074
Total comprehensive income for the interim period	-	-	18,246	525,198	543,444
Dividends relating to 2015	-	-	-	(808,712)	(808,712)
<b>Balance at 30 June 2016</b>	<b>5,648,400</b>	<b>3,094,868</b>	<b>14,031,154</b>	<b>1,627,384</b>	<b>24,401,806</b>

### Condensed Statement of Cash Flows

	Six months ended	
	30 June 2016	30 June 2015
	€	€
Net cash flows generated from operating activities	1,127,168	964,777
Net cash flows used in investing activities	(693,601)	(145,648)
Net cash flows used in financing activities	(949,428)	(898,347)
<b>Net movement in cash and cash equivalents</b>	<b>(515,861)</b>	<b>(79,218)</b>
Cash and cash equivalents at beginning of interim period	(1,132,698)	(1,236,078)
<b>Cash and cash equivalents at end of interim period</b>	<b>(1,648,559)</b>	<b>(1,315,296)</b>

### Statement Pursuant to Listing Rule 5.75.3 issued by the Listing 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 company as at 30 June 2016, and of its financial performance and cash flows for the period then ended in accordance with International Financial Reporting Standards as adopted by the European Union applicable to 'Interim Financial Reporting' (IAS 34);
- The Interim Directors' Report includes a fair review of the information required in terms of Listing Rules 5.81 to 5.84.