

27th March 2001

Company Announcement

The following is a Company Announcement by Plaza Centres p.l.c pursuant to the Malta Stock Exchange Bye-Law 6.05.06(1):

"The Board of Directors of Plaza Centres plc approved the attached Preliminary Financial Statements for the Year ending 31st December 2000".



Julian Zammit
Company Secretary

PLAZA CENTRES a.l.c.

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Directors Report

The Directors have pleasure in reporting the company's results for the year ended 31 December 2000.

Turnover for the year was Lm542,308 (9.2% increase over 1999), whereas profit on ordinary activities before tax reached Lm256,347 (63.4% increase over 1999). Profit after taxation amounted to Lm162,607 (Lm96,915 for 1999). This translates into weighted earnings per share of 1c9.

A net dividend of Lm180,000 is being proposed by the Directors. Lm100,000 of this dividend is to be paid out of profits taxed at a reduced rate of 33%, whilst the remaining Lm80,000 is to be paid out of the company's untaxed account.

These results are materially in line with those projected in the Offering Memorandum issued in connection with the Combined Offering made in May 2000.

During the period being reported, occupancy levels within the centre remained high at around 95%. The Directors are assessing a number of opportunities with a view to further expand The Plaza Commercial Centre, as well as considering new ventures within its area of expertise.

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 audited financial statements for the period ended 31 December 2000.

The Board

27 March 2001

Profit and loss account

	2000 £m	1999 £m
Turnover	542,306	496,581
Operating expenses	(104,482)	(93,615)
Operating profit	437,824	402,966
Depreciation	(129,100)	(119,536)
Interest receivable	31,968	11,867
Interest payable	(84,345)	(138,407)
Profit on ordinary activities before tax	256,377	156,890
Tax on profit on ordinary activities	(93,770)	(59,975)
Profit for the financial year	162,607	96,915
Earnings per share	1c9	1c3

Balance sheet

	2000 £m	1999 £m
ASSETS		
Fixed assets	9,664,088	9,789,893
Current assets	417,537	241,707
Total assets	10,081,625	10,031,600
EQUITY AND LIABILITIES		
Capital and reserves	7,828,980	6,048,954
Provisions for liabilities and charges	875,686	797,162
Creditors: amounts falling due after more than one year	838,482	2,172,913
Creditors: amounts falling due within one year	540,577	1,012,571
Total creditors	1,379,059	3,185,484
Total equity and liabilities	10,081,625	10,031,600