



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 Thursday 6 September 2001, the Board of Directors of Plaza Centres p.l.c. met, discussed and approved the attached financial statements for the period ending 30 June 2001.

Unquote

Julian P. Zammit
Managing Director & CEO

06.09.01



Plaza Centres p.l.c.

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Plaza Centres p.l.c.

The Directors have the pleasure in reporting the company's interim results for the six months ending 30 June 2001.

Turnover for the period was Lm272,930 (3.6% increase over same period 2000), whereas profit on ordinary activities before tax for the period amounted to Lm150,748, representing an increase of 87.3% over the comparative figure for 2000. Profit after taxation amounted to Lm97,790 (Lm48,939 for 2000). This translates into weighted earnings per share of 1c.

The results are materially in line with the Directors' expectations. They also reflect the reduction in finance charges following the share issue last year.

During the period being reported, occupancy levels within the centre remained high at between 95% to 97%. 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 the company's 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 unaudited management accounts for the six months ended 30 June 2001.

The Board

6 September 2001

Interim report 30 June 2001

Condensed Profit and Loss Account

Six months ended 30 June 2001

	30 June 2001 Lm	30 June 2000 Lm
Turnover	272,930	263,424
Operating profit	215,559	209,680
Profit for the period before taxation	150,748	80,479
Tax on profit on ordinary activities	(52,958)	(31,540)
Profit for the period	97,790	48,939
Retained profits at 1 January	330,374	163,834
Depreciation released from revaluation reserve	1,967	1,966
Dividend relating to 2000	(150,000)	-
Retained profits at 30 June	280,131	214,739
Weighted average earnings per share	1.0	0.6

Condensed Balance Sheet

At 30 June 2001

	30 June 2001 Lm	30 June 2000 Lm
ASSETS		
Fixed assets	9,635,197	9,666,088
Current assets	450,197	417,537
Total assets	10,085,394	10,083,625
EQUITY AND LIABILITIES		
Capital and reserves	7,758,044	7,828,950
Provisions for liabilities and charges	888,382	875,696
Creditors: amounts falling due after more than one year	810,694	838,402
Creditors: amounts falling due within one year	628,274	540,577
Total creditors	1,438,968	1,378,979
Total equity and liabilities	10,085,394	10,083,625