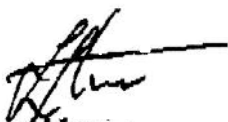




4th March 2002

COMPANY ANNOUNCEMENT

In terms of Malta Stock Exchange bye law 6.05.06 (iii) I am enclosing the attached company announcement on behalf of Plaza Centres p.l.c., containing the preliminary profit statement and balance sheet for the year ended 31st December 2001.



Lionel Lapira
COMPANY SECRETARY

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Plaza Centres p.l.c.

The Directors have the pleasure in reporting the company's results for the year ended 31 December 2001.

Turnover for the year was Lm563,104 (3.8% increase over 2000), whereas profit on ordinary activities before tax reached Lm315,586 (23.1% increase over 2000). Profit after taxation amounted to Lm204,272 (Lm162,607 for 2000). This translates into a weighted average earnings per share of 2c2 (1c9 for 2000).

A net dividend of Lm200,000 is being proposed by the directors, out of profits taxed at a reduced rate of 33%.

During the period being reported, occupancy levels within the centre remained high, reaching 98.48% as at 31 December 2001. The Directors are prudently assessing opportunities for the further expansion of 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 (iii) of the bye-laws of The Malta Stock Exchange. It has been extracted from the company's audited financial statements for the year ended 31 December 2001.

The Board

4 March 2002

Audited results 31 December 2001

Condensed Profit and Loss Account

For the year ended 31 December 2001

	2001 Lm	2000 Lm
Turnover	563,104	542,306
Operating expenses	(112,934)	(104,402)
Operating profit	450,170	437,904
Depreciation	(132,983)	(129,188)
Interest receivable	21,694	31,906
Interest payable	(23,295)	(84,245)
Profit on ordinary activities before tax	315,586	256,377
Tax on profit on ordinary activities	(111,314)	(93,770)
Profit for the financial year	204,272	162,607
Earnings per share	2c2	1c9

Condensed Balance Sheet

As at 31 December 2001

	2001 Lm	2000 Lm
ASSETS		
Fixed assets	9,679,990	9,666,088
Current assets	397,250	415,908
Total assets	10,077,250	10,081,996
EQUITY AND LIABILITIES		
Capital and reserves	7,845,827	7,828,950
Provisions for liabilities and charges	894,031	875,696
Creditors: amounts falling due after more than one year	773,849	838,402
Creditors: amounts falling due within one year	563,543	538,948
Total creditors	1,337,392	1,377,350
Total equity and liabilities	10,077,250	10,081,996