



Company Announcement

The following is a company announcement issued by Plaza Centres p.l.c. pursuant to Listing Rules 8.7.21, 9.43 and 9.44

Quote:

In a meeting held on 3 August 2007, the Board of Directors of Plaza Centres p.l.c approved the attached Interim Unaudited Financial Statements for the six-months ended 30 June 2007.

Unquote

Lionel A.Lapira MBA
Company Secretary

3 August 2007



PLAZA CENTRES p.l.c.

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Half-Yearly Report for the period ended 30 June 2007

The following Half-Yearly Report is published pursuant to the terms of Chapters 8 and 9 of the Malta Financial Services Authority Listing Rules and the Prevention of Financial Abuse Act 2005. The condensed financial information has been extracted from the company's unaudited financial statements for the six months ended 30 June 2007 and has been reviewed in terms of ISRE2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. The financial information has been prepared in accordance with IAS34 'Interim Financial Reporting'. The accounting policies used in the preparation of the interim financial report are consistent with those used in the annual financial statements for the year ended 31 December 2006.

Interim Directors' report

The Directors have the pleasure of reporting the company's interim results for the six months ending 30 June 2007.

Turnover for the period was Lm339,522 (2006: Lm313,031), operating profit increased to Lm228,388 (2006: Lm204,310) whereas profit before tax amounted to Lm238,917 (2006: Lm211,894). Occupancy levels during the period remained high at 100% (2006: 98.74%). The directors are not anticipating any significant changes in performance during the next six months.

During the first six months of the year, the company commenced work on its extension project on Tower Road. To-date, civil works are proceeding according to plan and it is anticipated that the project should be operational by early 2008. Capital expenditure for the period amounted to Lm160,177 whilst Lm344,757 is committed till the completion of the project.

The Directors do not recommend the payment of an interim dividend (2006: Nil).

Condensed profit and loss account

Six months ended 30th June 2007

	30 June 2007	30 June 2006
	Lm	Lm
Turnover	339,522	313,031
Marketing, maintenance and administrative costs	(51,226)	(50,062)
Operating profit before depreciation	288,296	262,969
Depreciation	(59,908)	(58,659)
Operating profit	228,388	204,310
Net interest receivable	10,529	7,584
Profit before tax	238,917	211,894
Tax expense	(79,847)	(78,589)
Profit for the financial period	159,070	133,305
Earnings per share (cents)	1c7	1c4

Condensed balance sheet

At 30 June 2007

	30 June 2007	31 December 2006
	Lm	Lm
ASSETS		
Fixed assets - property, plant and equipment	9,746,696	9,640,672
Other non-current assets	14,085	6,000
Current assets	516,589	591,191
Total assets	10,277,370	10,237,863
EQUITY AND LIABILITIES		
Capital and reserves	8,000,417	8,129,645
Provisions for liabilities and charges - deferred taxation	1,003,620	1,006,855
Creditors: amounts falling due after more than one year	887,330	921,411
Creditors: amounts falling due within one year	386,003	179,952
Total liabilities	2,276,953	2,108,218
Total equity and liabilities	10,277,370	10,237,863

Condensed statement of changes in equity

	Share capital	Share premium account	Revaluation reserve	Profit and loss account
	Lm	Lm	Lm	Lm
Balance at 1 January 2006	1,882,800	1,328,627	4,094,985	773,849
Net income recognised directly in equity	-	-	(1,828)	1,828
Profit for the financial period	-	-	-	133,305
Total recognised income for 2006	-	-	(1,828)	135,133
Dividends relating to 2005	-	-	-	(254,636)
Balance at 30 June 2006	1,882,800	1,328,627	4,093,157	654,346
Balance at 1 January 2007	1,882,800	1,328,627	4,091,328	826,890
Net income recognised directly in equity	-	-	(1,828)	1,828
Profit for the financial period	-	-	-	159,070
Total recognised income for 2007	-	-	(1,828)	160,898
Dividends relating to 2006	-	-	-	(288,298)
Balance at 30 June 2007	1,882,800	1,328,627	4,089,500	699,490

Condensed cash flow statement

	30 June 2007	30 June 2006
	Lm	Lm
Net cash generated from operating activities	343,633	251,321
Net cash used in investing activities	(126,605)	(39,748)
Net cash generated from financing activities	166,439	51,885
Movement in cash and cash equivalents	383,467	263,458
Cash and cash equivalents at beginning of interm period	41,015	(280,022)
Cash and cash equivalents at end of interm period	424,482	(16,564)

Key figures in the interim financial statements in Euros

	30 June 2007	30 June 2006
	€	€
Turnover	790,874	729,160
Profit for the financial period	370,534	310,510
	30 June 2007	31 December 2006
	€	€
Total assets	23,939,833	23,847,800
Total equity	18,635,959	18,936,970

The amounts in Euro in Euro have been translated using the irrevocably Fixed Conversion Rate of €1=Lm0.4293

Statement pursuant to Listing Rule 9.44.3 issued by the listing authority

I confirm that to the best of my knowledge:

- the condensed interim financial information gives a true and fair view of the financial position of the company as at 30 June 2007, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to 'Interim Financial Reporting' (IAFRS);
- the interim Directors' report includes a fair review of the information required in terms of Listing Rule 9.44.2.

Albert Mizzi - Chairman
3 August 2007

Independent auditor's report

The company's condensed interim financial information has been reviewed by the company's independent auditor and the auditor's report is reproduced as follows:

Report on Review of Interim Financial Information

To the Directors of Plaza Centres p.l.c.

Introduction