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Plaza Centres plc

Announces the interim results for the financial period ended

30 June 2010

Date of Announcement	28 July 2010
Reference	PZC72/2010
Listing Rule	LR: 8.7.3, 8.7.23

The following is a company announcement issued by Plaza Centres p.l.c. in compliance with Chapter 8 of Malta Financial Services Authority Listing Rules:

QUOTE

During a meeting held on the 28 July 2010, the board of directors of Plaza Centres plc approved the attached Interim Unaudited Financial Statements for the six months ended 30 June 2010.

The Interim Unaudited Financial Statements for the six months ended 30 June 2010 are available for viewing on the company's website: <http://www.plaza-shopping.com/>

UNQUOTE

A handwritten signature in blue ink, appearing to read 'L. Lapira', with a long horizontal stroke extending to the right.

Lionel A. Lapira
Company Secretary



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Half-Yearly Report for the period ended 30 June 2010

The following Half-Yearly Report is published pursuant to the terms of Chapters 8 & 9 of the Malta Financial Services Listing Rules and the Prevention of Financial Markets Abuse (Prevention of Financial Markets Abuse and Notification) Act 2005. The condensed interim financial information has been extracted from the company's unaudited financial statements for the six months ended 30 June 2010. The financial information has been prepared in accordance with IAS34 'Interim Financial Reporting.' 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 2009.

Interim Directors' report

The Directors' report the company's interim financial results for the six months ending 30 June 2010.

Revenue for the period was €1,001,509 (2009: €979,378) an increase of 2.26%, whilst profit before tax amounted to €658,487 (2009: €654,024). Profit after tax increased to €416,539 (2009: €414,964). Occupancy for the period was 92% (2009: 99%). The decrease was partly attributed to reorganisation of space due to the new extension, which is currently under construction, and partly due to a drop in occupancy of the office floors. Indications are that occupancy should increase during the fourth quarter of 2010.

Company's costs were maintained at satisfactory levels and the 2010 cost to income ratio decreased marginally to 30.26% (2009:30.36%). In line with its growth plans, the company continues to look at new opportunities for expansion.

The development of the company's new extension in Bisazza Lane is proceeding according to plan, and is expected to be completed in early 2011. Remaining capital commitments to this extension amount to €1.1 million, and are to be financed through the company's existing facilities with the company's bank.

The directors do not expect a significant change in the company's performance. However they remain attentive to external market factors.

The Board of Directors does not recommend the payment of an interim dividend (2009:Nil).

Condensed income statement

	Six months ended 30 June 2010
	€
Revenue	1,001,509
Marketing, maintenance and administrative costs	(138,250)
Operating profit before depreciation	863,259
Depreciation	(164,830)
Operating Profit	698,429
Net finance costs	(39,942)
Profit before tax	658,487
Tax expense	(241,948)
Profit for the period	416,539
Earnings per share (cents)	4c4

Condensed statement of comprehensive income

	Six months ended 30 June 2010
	€
Total comprehensive income for the period	416,539

Condensed statement of financial position

	30 June 2010	31 December 2009
	€	€
ASSETS		
Non-current assets - property, plant and equipment	27,350,055	27,350,055
Current assets	347,372	347,372
Total assets	27,697,427	27,697,427
EQUITY AND LIABILITIES		
Capital and reserves	19,819,960	19,819,960
Non-current liabilities	5,567,601	5,567,601
Current liabilities	2,309,866	2,309,866
Total liabilities	7,877,467	7,877,467
Total equity and liabilities	27,697,427	27,697,427

Condensed statement of changes in equity

	Share capital	Share premium account	Revaluation reserve	Retained earnings
	€	€	€	€
Balance at 1 January 2009	4,385,738	3,094,868	10,520,571	2,100,884
Total comprehensive income for the interim period	-	-	(4,259)	419,223
Dividends relating to 2008	-	-	-	(744,647)
Balance at 30 June 2009	4,385,738	3,094,868	10,516,312	1,775,460
Balance at 1 January 2010	4,385,738	3,094,868	10,509,323	2,204,268
Total comprehensive income for the interim period	-	-	(5,625)	422,164
Dividends relating to 2009	-	-	-	(790,776)
Balance at 30 June 2010	4,385,738	3,094,868	10,503,698	1,835,656

Condensed statement of cash flows

Six months ended
30 June 2010