

Company Registration Number: C 96506

PLAN (MOSTA) LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION
30 June 2023

PLAN (MOSTA) LIMITED
Condensed Interim Financial Information for the period ended 30th June 2023

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Director's Report

The director presents his interim and unaudited report of the company for the period ended 30 June 2023.

Principal activities

The company's principal activity is to develop property in Malta.

Review of the business

The Company continued its trading operations during the period and has reported positive results. The level of business and the Company's financial position remain satisfactory, and the director expects that the present level of activity will be improved in the foreseeable future.

Results and dividends

The statement of profit or loss and other comprehensive income is set out on page 3. The director does not recommend the payment of a dividend.

Post balance sheet events

There were no adjusting or other significant non-adjusting events between the end of the reporting period and the date of authorisation by the Director.

Director

The director and company secretary of the company who held office during the period ended 30 June 2023 and as at the date of this report is:

- Paul Attard

In accordance with the Company's Articles of Association, the present director shall remain in office.

Director's Report – continued

Statement of director's responsibilities

The Director is required by the Companies Act, 1995 to prepare financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of the profit or loss for that year.

In preparing the financial statements, the Director is responsible for ensuring that:

- appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgments and estimates;
- the financial statements have been drawn up in accordance with International Financial Reporting Standards as adopted by the European Union;
- the financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Company will continue in business as a going concern.

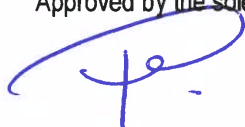
The Director is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act, 1995. This responsibility includes designing, implementing, and maintaining such internal controls, as the Director determines the necessary procedures to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. He is also responsible for safeguarding the assets of the Company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Risks and Uncertainties

The Director considers the nature and extent of the risk management framework and risk profile that is acceptable to him. The Director regularly reviews the work carried out and ensures that any weaknesses identified are remedied so as not to pose a risk to the Company.

The Company has established strategic relationships with key suppliers. These relationships support the Company's products and services offered and sales activities in general. There is no guarantee that the Company will be able to maintain these alliances, enter into further alliances or that existing suppliers will not enter into relationships with the Company's competitors. The loss of any of these relationships could have a material adverse effect on the Company's business, results of operations and financial condition.

Approved by the sole Director



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Paul Attard
Director

6 October 2023

**Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 June 2023**

	2023 Jan – Jun €	2022 Jan – Dec €
Revenue	6,053,500	75,000
Cost of Sales	(3,260,252)	(34,091)
Gross profit	2,793,248	40,909
Administrative expenses	(174,903)	(57,628)
Profit/(loss) before income tax	2,618,345	(16,719)
Income tax	(397,545)	(4,650)
Total comprehensive income/(loss) for the financial year/period	2,220,800	(21,369)

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Statement of Financial Position

	2023 Jan – Jun €	2022 Jan – Dec €
ASSETS		
Current assets		
Inventories	805,143	2,817,528
Trade and other receivables	-	212,978
Cash and cash equivalents	1,811,345	-
	<hr/> 2,616,488	<hr/> 3,030,506
Total assets	<hr/> 2,616,488	<hr/> 3,030,506
 EQUITY AND LIABILITIES		
Capital and reserves		
Issued share capital	1,200	1,200
Retained earnings	2,193,021	(27,779)
Total equity	<hr/> 2,194,221	<hr/> (26,579)
Current liabilities		
Borrowings	-	1,941,154
Trade and other payables	422,267	1,115,931
Total liabilities	<hr/> 422,267	<hr/> 3,057,085
Total equity and liabilities	<hr/> 2,616,488	<hr/> 3,030,506

The financial statements on pages 3 to 7 were approved and authorised for issue by the *sole Director* on 6 October 2023:



Paul Attard
Director

Statement of Changes in Equity

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2022	1,200	(27,779)	(26,579)
Total comprehensive loss for the financial year	-	(21,369)	(21,369)
Balance at 31 December 2022	1,200	(27,779)	(26,579)
Balance at 1 January 2023	1,200	(27,779)	(26,579)
Total comprehensive income for the financial year	-	2,220,800	2,220,800
Balance at 30 June 2023	1,200	2,193,021	2,194,221

Statement of Cash Flows

	2023	2022
	Jan – Jun	Jan – Dec
	€	€
Operating activities		
Cash generated from/(used in) operating activities	3,753,517	(1,128,087)
Tax paid	(397,545)	(4,650)
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	3,355,972	(1,132,737)
	<hr/>	<hr/>
Financing activities		
Movement in amounts due to shareholder	(15,253)	(13,250)
Movement in amount due to related parties	411,780	133,001
Movement in borrowings	(1,941,154)	846,634
	<hr/>	<hr/>
Net cash (used in)/generated from financing activities	(1,544,627)	966,385
	<hr/>	<hr/>
Movement in cash and cash equivalents	1,811,345	(166,352)
	<hr/>	<hr/>
Cash and cash equivalents at beginning of period/year	-	166,352
	<hr/>	<hr/>
Cash and cash equivalents at end of period/year	1,811,345	-
	<hr/>	<hr/>

Notes to the Financial Statements

1. General information

PLAN (MOSTA) LIMITED is a limited liability company and is registered in Malta with its registered address at PLAN GROUP HEAD OFFICE, TRIQ IL-WIRT NATURALI, BAHAR IC-CAGHAQ, NAXXAR NXR 5232, MALTA.

The ultimate parent company of GOLDEN CARE LIMITED is PLAN GRUP P.L.C. registered in Malta with its registered address at PLAN GROUP HEAD OFFICE, TRIQ IL-WIRT NATURALI, BAHAR IC-CAGHAQ, NAXXAR NXR 5232, MALTA.

The ultimate controlling party of the Company is Mr Paul Attard who resides in Malta.

2. Summary of significant Accounting policies

a. Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) with the requirements of the Maltese Companies Act, 1995. The financial statements are prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRSs requires the use of certain accounting estimates. It also requires the director to exercise his judgements in the process of applying the company's accounting policies. Estimates and judgements are continually evaluated and based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the director, the accounting estimates and judgements made in the course of preparing these financial statements are not difficult, subjective or complex to a degree which would warrant their description as critical in terms of the requirements of IAS 1.

b. Related party transactions

All companies forming part of PLAN GROUP P.L.C. and its subsidiaries are considered by the director to be part of the group of companies. Companies having the same ultimate beneficiary owners and directors are considered by the director to be related parties.

During the course of the period ended 30 June 2023, the company entered into transactions with related undertakings all of which arose in the ordinary course of business.

c. Financial risk management

The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for year ended 31 December 2022.