

Company Registration Number: C 70860

PLAN PROPERTY HOLDINGS LIMITED
CONDENSED INTERIM FINANCIAL INFORMATION
30 June 2023

PLAN PROPERTY HOLDINGS 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 hold investment 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 of the Company who held office during the year ended 31 December 2022 and as at the date of this report is:

- Paul Attard

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.

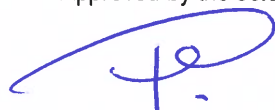
The Director is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act, 1995. This responsibility includes designing, implementing, 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

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

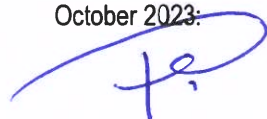
	2023	2022
	Jan – Jun	Jan – Dec
	€	€
Revenue	525,000	958,680
Administrative expenses	(140,044)	(292,679)
Finance costs	(205,212)	(427,701)
Profit before income tax	179,744	238,300
Income tax	-	-
Total comprehensive income for the financial year	179,744	238,300

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Statement of Financial Position

	2023 Jan – Jun €	2022 Jan – Dec €
ASSETS		
Non-current assets		
Tangible assets		
Property, plant and equipment	15,384,301	15,507,298
Current assets		
Inventories	3,928,362	2,929,248
Trade and other receivables	283,993	1,390,615
Cash and cash equivalents	118,746	168,529
	4,331,101	4,488,392
Total assets	19,715,402	19,995,690
EQUITY AND LIABILITIES		
Capital and reserves		
Issued share capital	1,000,000	1,000,000
Revaluation reserve	7,590,006	7,590,006
Retained earnings	746,220	566,475
Shareholders' loan – Quasi equity	850,000	-
Total equity	10,186,226	9,156,481
Non-current liabilities		
Borrowings	8,475,629	8,768,662
Trade and other payables	438,115	1,232,139
	8,913,744	10,000,801
Current liabilities		
Borrowings	600,000	614,931
Trade and other payables	15,432	223,477
	615,432	838,408
Total liabilities	9,529,176	10,839,209
Total equity and liabilities	19,715,402	19,995,690

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



Paul Attard
Director

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Statement of Changes in Equity

	Share capital €	Revaluation reserve €	Retained earnings €	Shareholders' loan - Quasi equity €	Total €
Balance at 1 January 2022	1,000,000	7,590,006	328,175	-	8,918,181
Total comprehensive income for the financial year	-	-	238,300	-	238,300
Balance at 31 December 2022	1,000,000	7,590,006	566,475	-	9,156,481
Balance at 1 January 2023	1,000,000	7,590,006	566,475	-	9,156,481
Total comprehensive income for the financial period	-	-	179,744	-	179,744
Shareholders' loans	-	-	-	850,000	850,000
Balance at 30 June 2023	1,000,000	7,590,006	746,220	850,000	10,186,226

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Statement of Cash Flows

	2023 Jan – Jun €	2022 Jan – Dec €
Operating activities		
Cash generated from operating activities	132,160	338,327
Net cash generated from operating activities	132,160	338,327
Financing activities		
Movement in amounts due to shareholder	890,110	-
Movement in amount due from/to related parties	(764,090)	145,101
Movement in borrowings	(307,964)	(540,025)
Net cash used in financing activities	(181,944)	(394,924)
Movement in cash and cash equivalents	(49,783)	(56,597)
Cash and cash equivalents at beginning of period/year	168,529	225,126
Cash and cash equivalents at end of period/year	118,746	168,529

Notes to the Financial Statements

1. General information

PLAN PROPERTY HOLDINGS 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.