

### Profit and Loss Account

	30-Jun-07 (unaudited) Lm	30-Jun-06 (unaudited) Lm
Interest receivable	128,250	128,250
Interest payable	(123,500)	(123,500)
Net interest receivable	4,750	4,750
Administrative expenses	(2,268)	(2,284)
Profit before tax	2,483	2,466
Income tax expense	(1,616)	(1,616)
<b>Profit for the period</b>	<b>867</b>	<b>850</b>
<b>Earnings per share</b>	<b>0.0087</b>	<b>0.0085</b>

### Balance Sheet

	30-Jun-07 (unaudited) Lm	30-Jun-06 (audited) Lm
<b>ASSETS AND LIABILITIES</b>		
<b>Non-current assets</b>		
Loan to parent undertaking	3,800,000	3,800,000
<b>Current assets</b>		
Trade and other receivables	265,912	138,262
Cash and cash equivalents	423	2,754
Current tax assets	-	932
<b>Total assets</b>	<b>4,066,335</b>	<b>3,941,948</b>
<b>Current liabilities</b>		
Trade and other payables	161,562	38,832
Current tax liabilities	790	-
<b>Total liabilities</b>	<b>162,352</b>	<b>38,832</b>
<b>Non-current liabilities</b>		
Other financial liabilities	3,800,000	3,800,000
<b>Total liabilities</b>	<b>3,962,352</b>	<b>3,838,832</b>
<b>Net assets</b>	<b>103,983</b>	<b>103,116</b>
<b>EQUITY</b>		
Share capital	100,000	100,000
Retained earnings	3,983	3,116
<b>Total Equity</b>	<b>103,983</b>	<b>103,116</b>

### Statement of changes in Equity

	Share Capital Lm	Profit and Loss Account Lm	Total Lm
<b>Balance as at 1 January 2006</b>	100,000	1,827	101,827
Profit for the year	-	1,289	1,289
<b>Balance as at 1 January 2007</b>	100,000	3,116	103,116
Profit for the year	-	867	867
<b>Balance at 30 June 2007</b>	<b>100,000</b>	<b>3,893</b>	<b>103,983</b>

### Cash Flow Statement

	30-Jun-07 (unaudited) Lm	30-Jun-06 (unaudited) Lm
<b>Cash flows from operating activities</b>		
Profit before tax	2,483	2,466
Movement in trade and other receivables	(127,650)	(127,649)
Movement in trade and other payables	122,730	122,862
<b>Cash flows from operations</b>	<b>(2,438)</b>	<b>(2,321)</b>
Income taxes paid	(657)	(678)
Tax refund	764	-
<b>Net cash flows from operating activities</b>	<b>(2,331)</b>	<b>(2,999)</b>
<b>Net movement in cash and cash equivalents</b>	<b>(2,331)</b>	<b>(2,999)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,754</b>	<b>3,324</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>423</b>	<b>325</b>

### Basis of preparation

These condensed financial statements have been prepared in accordance with International Accounting Standard 34 and in terms of the Malta Financial Services Authority Listing Rules 8.7.4 and 8.7.21 as amended on 1 March 2007.

The financial information has been extracted from the company's unaudited interim financial statements for the six month period ended 30 June 2007. The comparative amounts reflect the position of the company as included in the audited financial statements for the 12 month period ended 31 December 2006 and the results for the period ended 30 June 2006. The preparation of these financial statements is consistent with the accounting policies used in the preparation of the December 2006 audited financial statements.

### Principal activities

The company acts principally as a finance and investment company in connection with the ownership, construction and development, operation and financing of old people's homes and the provision of healthcare services.

### Performance review

The company's turnover for the period under review remained at the same levels as the previous period. During the period the company reported a profit of Lm2,483 compared to a profit of Lm2,466 reported during the same period in the previous year. At the balance sheet date the company reported net assets of Lm103,983.

By order of the Board

30 August 2007