



**Company Announcement issued by Premier Capital p.l.c pursuant to
Chapter 8 of the Listing Rules**

Quote

In a meeting held today, the Board of Directors of the Company has approved the interim financial statements for the period ending 30th June, 2010, a copy of which is hereto attached and is available for public inspection at the registered office of the Company.

Unquote

A handwritten signature in blue ink, appearing to read 'Dr. Matthew Saliba', is written over a faint, circular blue stamp.

Dr. Matthew Saliba
Company Secretary

Date: 30th August, 2010

Premier Capital p.l.c.

Interim Financial Report (unaudited)

For the period 1 January 2010 to 30 June 2010

Premier Capital p.l.c.

Contents

	Page(s)
Directors' Report Pursuant to Listing Rules 9.44k.2	1 - 2
Condensed Interim Financial Statements (Unaudited)	
Condensed Interim Income Statement	3
Condensed Interim Balance Sheet	4 - 5
Condensed Interim Statement of Changes in Equity	6 - 7
Condensed Interim Cash Flow Statement	8
Notes to the Condensed Interim Financial Statements	9 - 10
Statement Pursuant to Listing Rule 9.44k.3 Issued by Listing Authority	11

Premier Capital p.l.c.

Directors' Report Pursuant to Listing Rule 9.44k.2

Period Ended 30 June 2010

The directors present their report, together with the unaudited interim financial statements of the company for the period 1 January 2010 to 30 June 2010.

Principal activities

The group is engaged in the operations of McDonald's restaurants in Malta, Latvia, Estonia and Lithuania. The Group holds property and is also engaged in the acquisition and development of property as restaurants for its operations. The company acts as an investment company and service provider to its subsidiary undertakings.

Business review

During the period under review, the Group's turnover decreased by 5.5% from €25.0m to €23.6m and EBITDA was lower by €0.2m to €2m. The economies of the Baltic countries continued to underperform during the first six months of the year, which contributed to the decline in the Group's results. The Baltic economies remain subdued, however economists are expecting the Baltic countries to recover gradually over the coming quarters. Estonia, in particular, should recover at a faster pace due to the euro adoption in January 2011. As the economic situation in the Baltic's is stabilising, the directors anticipate that the Group's performance will improve in the latter half of the financial year due to improved disposable income. The economic picture of Estonia and Latvia are showing signs of improvements with an increased purchasing power contributing to improved results in the third quarter. The first two months of the third quarter are reflecting a satisfactory improvement in the financial performance of these countries. The Lithuanian economy is coming back to life after contracting for six consecutive quarters and suffering a 14.8 percent slump last year, the deepest recession since the early 1990s. Lithuania is anticipated to start recovering and improve its financial performance towards the fourth quarter. The Maltese sector has continued to perform strongly with significant improvements in its performance over 2009.

In addition to the stabilization of the economic situation in the Baltic countries, the directors are anticipating that the Group's performance is likely to improve in the latter half of the financial year due to the seasonality of the sector.

Key performance indicators

Group - Six months ended 30 June

	2010	2009
Sales	€ 23,629,849	€ 25,005,528
Gross profit margin %	64.6%	63.9%
EBITDA	€ 2,026,112	€ 2,278,374
Interest Cover	1.9	3.9

For the six-month period ended 30 June 2010, the Group registered a loss amounting to €541,303 (2009: profit €233,645) primarily due to a decrease in EBITDA as described above and an increase in finance costs incurred as a result of the issuance in April 2010 of €25 million in bonds. Furthermore the Group is reporting an increase in depreciation of €195,172 over 2009 attributable to its increased capital expenditure. In accordance with the bond prospectus, the funds are being used principally to expand the portfolio of restaurants through acquisitions and remodel existing restaurants of the Group.

On the 1st of April 2010 the Company launched a 6.8% Bond issue for the amount of €20,000,000 which was oversubscribed whereby the over allotment option was exercised, and was thus increased to €25,000,000. The Group raised €24,417,754 net of commissions and expenses.

In respect of this strategy the Group has made substantial progress, as it has identified, secured and is in the process of developing a number of sites. The first six months of the year have been highly active in this regard, during which a number of sites were selected for assessment and consideration as future McDonalds restaurants. In April a new Mall restaurant was opened. Part of the bond proceeds are currently being utilised to construct a new drive thru restaurant in Estonia and another new restaurant in Latvia both due for opening in September of this year.

The Group has successfully secured title on three additional sites, one in Estonia, one in Latvia and another in Lithuania, which will be developed as drives and anticipated for opening in December 2010. In the case of Lithuania, a number of sites have been identified which are being assessed by the Board for market potential. During the period under review, the Group has remodeled three restaurants and opened a new Mall Store in Estonia. On this basis six new restaurants would be opened by the end of the financial year, thereby increasing its portfolio to 36 restaurants. As a result, the Group's expansion and development strategy is progressing well. It is expected that the new outlets will commence generating revenue in the last quarter of this year and contribute to the overall financial results in the next financial year.

In accordance with the prospectus part of the proceeds from raising the Bond Issue has been utilised to part-refinance the Group's existing bank debt in line with the Bond prospectus.

Premier Capital p.l.c.

Directors' Report Pursuant to Listing Rule 9.44k.2 (continued)

Period Ended 30 June 2010

The published figures have been extracted from the unaudited management financial statements for the six months ended 30 June 2010 and its comparative period in 2009. Comparative Statement of Financial Position has been extracted from the audited financial statements for the year ended on that date. This report is being published in terms of Listing Rule 9.44k issued by the Malta Financial Services Authority, and has been prepared in accordance with applicable listing Rules and the International Accounting Standard 34, 'Interim Financial Reporting'. The financial statements published in this half Yearly Report are condensed in accordance with the form and content requirements of this standard. In terms of Listing Rule 9.44k.5, the Directors are stating that this Half Yearly Financial Report has not been audited or reviewed by the Company's independent auditors.

Approved by the Board of Directors on 30 August 2010 and signed on its behalf by:



Melo Hili
Director



Richard Abdilla Castillo
Director

Premier Capital p.l.c.

Condensed Consolidated Income Statement (unaudited)

Period Ended 30 June 2010

	Group		Holding	
	6 months ended 30 June 2010 €	6 months ended 30 June 2009 €	6 months ended 30 June 2010 €	6 months ended 30 June 2009 €
Continuing operations				
Revenue	23,629,849	25,005,528	-	-
Cost of sales	(8,358,981)	(9,036,772)	-	-
Gross profit	15,270,869	15,968,757	-	-
Other operating income	25,000	-	867,620	862,784
Distribution costs	(12,900,436)	(13,233,082)	-	-
Administrative expenses	(1,907,116)	(1,769,742)	(797,775)	(552,172)
Operating profit	488,317	965,934	69,845	310,612
Investment income	105,782	4,851	2,364,782	-
Finance costs	(1,065,226)	(589,075)	(931,205)	(518,301)
(Loss) / Profit before tax	(471,128)	381,710	1,503,422	(207,689)
Tax	(70,175)	(148,065)	-	-
(Loss) / Profit for the period from continuing operations	(541,303)	233,645	1,503,422	(207,689)
Discontinued operations				
(Loss)/profit for the year from discontinued operations, net of tax	-	(12,572)	-	(12,572)
Profit for the year	-	(12,572)	-	(12,572)
Total comprehensive (loss) income for the year	(541,303)	221,073	1,503,422	(220,261)
Attributable to:				
Owners of the company	(625,546)	188,410		
Minority interest	84,243	32,663		
Total comprehensive income for the year	(541,303)	221,073		

Premier Capital p.l.c.

Condensed Consolidated Statement of Financial Position (unaudited)

at 30 June 2010

	Group		Holding	
	As at 30 June 2010 €	As at 31 December 2009 €	As at 30 June 2010 €	As at 31 December 2009 €
ASSETS AND LIABILITIES				
Non-current assets				
Goodwill	14,606,999	14,606,999	-	-
Intangible assets	10,677,466	11,545,955	10,672,848	10,977,694
Property, plant and equipment	20,782,213	19,203,260	200,257	5,017
Investment in subsidiaries	-	-	21,719,172	21,719,172
Loans and receivables	-	-	17,076,208	3,509,644
Deferred tax assets	319,495	193,950	313,789	188,229
Prepayment	445,015	487,286	-	-
Total non-current assets	46,831,188	46,037,450	49,982,274	36,399,756
Current assets				
Inventories	1,062,177	1,138,881	-	-
Loans and receivables	-	489,765	972,943	489,765
Trade and other receivables	2,994,314	1,731,165	306,481	1,207,739
Current tax asset	51,193	-	-	125,560
Available - for - sale investments	9,232,000	-	3,232,000	-
Cash and cash equivalents	2,620,129	975,603	1,046,743	20,953
Total current assets	15,959,812	4,335,414	5,558,167	1,844,017
TOTAL ASSETS	62,791,000	50,372,864	55,540,441	38,243,773
Current liabilities				
Trade and other payables	6,009,726	6,187,167	662,929	193,077
Other financial liabilities	103,368	243,525	305,649	335,032
Bank overdrafts and loans	21,257	6,071,012	-	4,028,945
Current tax liabilities	-	61,555	-	-
Total current liabilities	6,134,351	12,563,259	968,578	4,557,054
Non - Current liabilities				
Loan notes	16,887,982	20,658,395	16,363,636	20,139,561
Debt securities in issue	24,417,754	-	24,417,754	-
Other financial liabilities	-	260,107	-	260,107
Deferred tax liability	268,577	267,464	-	-
Total non current liabilities	41,574,313	21,185,966	40,781,390	20,399,668
Total liabilities	47,708,664	33,749,225	41,749,968	24,956,722
Net assets	15,082,336	16,623,639	13,790,473	13,287,051

Premier Capital p.l.c.

Condensed Consolidated Statement of Financial Position (unaudited) - *continued*

at 30 June 2010

	Group		Holding	
	As at 30 June 2010 €	As at 31 December 2009 €	As at 30 June 2010 €	As at 31 December 2009 €
EQUITY AND LIABILITIES				
Share capital	3,530,678	1,747,030	3,530,678	1,747,030
Exchange translation reserves	9,961	9,961	-	-
Loss offset reserve	212,350	-	212,350	-
Other equity	10,169,011	12,169,011	10,044,023	12,044,023
Retained earnings (accumulated losses)	452,544	2,074,088	3,422	(504,002)
Equity attributable to the owners of the company	14,374,544	16,000,090	13,790,473	13,287,051
Minority interests	707,792	623,549	-	-
Total equity	15,082,336	16,623,639	13,790,473	13,287,051

The financial statements on pages 2 to 9 were approved by the Board of Directors and authorised for issue on 30 August 2010 and signed on its behalf by



Melo Hili
Director



Richard Abdilla Castillo
Director

Premier Capital p.l.c.

Condensed Statements of Changes in Equity

Period Ended 30 June 2010

Group

	Share capital	Exchange translation reserves	Loss offset reserve	Other equity	Retained earnings / Accumulated (losses)	Attributable to owners of the parent	Retained Minority Interests	Total
	€	€	€	€	€	€	€	€
Balance at 1 January 2009	1,747,030	11,344	-	10,044,023	748,706	12,551,103	-	12,551,103
Share of net assets of subsidiary on business combination attributable to minority interests	-	-	-	-	-	-	514,617	514,617
Profit for the period	-	-	-	-	188,410	188,410	32,663	221,073
Balance at 30 June 2009	1,747,030	11,344	-	10,044,023	937,116	12,739,513	547,280	13,286,793
Balance at 1 January 2010	1,747,030	9,961	-	12,169,011	2,074,088	16,000,090	623,549	16,623,639
Shares issued	500,000	-	-	-	-	500,000	-	500,000
Reduction in Share Capital	(716,352)	-	212,350	-	504,002	-	-	-
Capitalised loans	2,000,000	-	-	(2,000,000)	-	-	-	-
Dividends	-	-	-	-	(1,500,000)	(1,500,000)	-	(1,500,000)
Loss for the period	-	-	-	-	(625,546)	(625,546)	84,243	(541,303)
Balance at 30 June 2010	3,530,678	9,961	212,350	10,169,011	452,544	14,374,544	707,792	15,082,336

Premier Capital p.l.c.**Condensed Statements of Changes in Equity**

Period Ended 30 June 2010

Holding Company

	Share capital	Loss Offset Reserve	Retained earnings / (Accumulated losses)	Other Equity	Total
	€	€	€	€	€
Balance at 1 January 2009	1,747,030	-	(572,917)	-	1,174,113
Shares issued	-	-	-	10,044,023	10,044,023
Share holders loans held for capitalisation	-	-	-	2,000,000	2,000,000
Loss for the period	-	-	(220,261)	-	(220,261)
Balance at 30 June 2009	1,747,030	-	(793,178)	12,044,023	12,997,876
Balance at 1 January 2010	1,747,030	-	(504,002)	10,044,023	11,287,051
Shares issued	500,000	-	-	-	500,000
Reduction in Share Capital	(716,352)	212,350	504,002	-	-
Capitalised loans	2,000,000	-	-	-	2,000,000
Dividends	-	-	(1,500,000)	-	(1,500,000)
Profit for the period	-	-	1,503,422	-	1,503,422
Balance at 30 June 2010	3,530,678	212,350	3,422	10,044,023	13,790,473

Premier Capital p.l.c.

Condensed Consolidated Statements of Cash Flows (unaudited)

Period Ended 30 June 2010

	Group		Holding	
	6 months ended 30 June 2010 €	6 months ended 30 June 2009 €	6 months ended 30 June 2010 €	6 months ended 30 June 2009 €
Net cash generated from operating activities	1,369,596	1,448,190	39,490	606,138
Net cash used in investing activities	(2,340,839)	(1,799,487)	(2,270,000)	(461,931)
Net cash generated from / (used in) financing activities	15,029,293	(1,633,858)	7,469,898	(419,470)
Net movement in cash and cash equivalents	14,058,050	(1,985,155)	5,239,388	(275,264)
Cash and cash equivalents at beginning of period	(2,005,920)	1,984,603	(960,645)	312,192
Cash and cash equivalents at end of period	12,052,130	(552)	4,278,743	36,928

Premier Capital p.l.c.

Notes to the Condensed Consolidated Interim Financial Statements

30 June 2010

1. Basis of preparation

The condensed financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.

2. Significant accounting policies

The condensed financial statements have been prepared under the historical cost convention. The same accounting policies have been followed in these condensed financial statements as were applied in the preparation of the Group's financial statements for the year ended 31 December 2009.

The Group has implemented the new disclosure requirements IFRS 8, Operating segments.

The Group is currently assessing the potential impacts of the other new and revised standards and interpretations that will be effective from January 1, 2010 and beyond, and which the Group has not early adopted. The Group does not anticipate that these will have a material impact on the Group's overall results and financial position.

3. Operating segment information

Information by division

<i>Six months ended 30 June</i>	Restaurants		Estates		Corporate		Group	
	2010	2009	2010	2009	2010	2009	2010	2009
	€ '000	€ '000	€ '000	€ '000	€ '000	€ '000	€ '000	€ '000
Revenues from external customers	23,586	24,944	44	61	-	-	23,630	25,006
Operating profit	423	668	22	12	70	311	515	991
Capital expenditure	2,251	1,799	-	-	90	-	2,341	1,799
Amortisation	-	-	43	62	310	308	353	370
Depreciation	1,185	942	-	-	-	-	1,185	942
	1,185	942	43	62	310	308	1,538	1,312

Information by geographical segment - restaurants

<i>Six months ended 30 June</i>	Estonia		Latvia		Lithuania		Malta	
	2010	2009	2010	2009	2010	2009	2010	2009
	€	€	€	€	€	€	€	€
Sales	4,579	4,828	5,869	6,558	5,475	6,184	7,662	7,374

Premier Capital p.l.c.

Notes to the Condensed Consolidated Interim Financial Statements

30 June 2010

4. Share Capital

	30 June 2010 €	31 December 2009 €
Issued and called		
505,240 ordinary 'A' Shares of Euro 2.329373	1,176,892	582,343
505,240 ordinary 'B' Shares of Euro 2.329374	1,176,892	582,343
505,240 ordinary 'C' Shares of Euro 2.329375	1,176,892	582,343
	<u>3,530,677</u>	<u>1,747,029</u>

On the 18th February 2010 the Company transferred €212,350 to a special loss offset reserve, and reduced its share capital by €504,002 which represented the shortfall between net assets and aggregate called up issue share capital and undistributable reserves as at 31st December 2009. The Company increased its share capital by a contribution from its share holders by way of capitalisation of a shareholders loan amounting to €2,000,000 and the increase of further share capital of €500,000.

5. Bond issue

On the 1st of April 2010 the Company issued €20,000,000 6.8% Bonds 2017-2020 of a nominal value of €100 per Bond, issued at par and bearing interest rate of 6.8% per annum. The Bond was over subscribed and the issuer exercised the over allotment option to increase the issue to the higher value of €25,000,000. The nominal value of the Bonds will be repayable in full at Maturity on 15 March 2020 unless the issuer exercised the option to redeem all or any part of the Bonds on any date between 16 March 2017 and 14 March 2020 as the issuer may determine.

Premier Capital p.l.c.

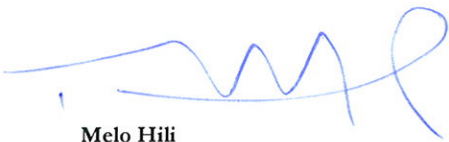
Statement Pursuant to Listing Rule 9.44k.3 Issued by the Listing Authority

30 June 2010

We hereby confirm to the best of our knowledge as follows:

The condensed consolidated interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2010, as well as of the financial performance and cash flows for the said period, fully in compliance with the accounting standards for Interim Financial Statements; and

The Interim Directors' Report includes a fair review of the information required in terms of Listing Rule 9.44c.2



Melo Hili
Director



Richard Abdilla Castillo
Director