



COMMERCIAL INVESTMENT PROPERTY FUND LIMITED

UNAUDITED INTERIM FINANCIAL STATEMENT FOR THE SECOND
QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2019

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	Dec 31, 2019	June 30, 2019
	Rs'000	Rs'000
ASSETS		
Non-current assets		
Investment properties	564,933	569,859
Other non-current assets	65,327	55,313
	630,260	625,172
Current assets		
	120,429	109,206
Total assets	750,689	734,378
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	127,300	112,300
Reserves	24,791	14,660
Equity holders' interests	152,091	126,960
Non-current liabilities	597,637	596,475
Current liabilities	961	10,943
Total equity and liabilities	750,689	734,378

2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Quarter ended Dec 31, 2019	Quarter ended Dec 31, 2018	Six months ended Dec 31, 2019	Six months ended Dec 31, 2018
	Rs'000	Rs'000	Rs'000	Rs'000
Gross rental and interest income	11,907	10,708	23,924	21,412
Straight-line rental income accrual	4,958	5,639	10,014	11,278
Turnover	16,865	16,347	33,938	32,690
Operating profit	13,593	13,061	27,181	24,738
Finance costs	(7,842)	(8,046)	(15,887)	(16,273)
Profit before tax	5,751	5,015	11,294	8,465
Income tax (charge)/credit	(446)	72	(1,163)	410
Profit for the period	5,305	5,087	10,131	8,875
Total comprehensive income for the period	5,305	5,087	10,131	8,875

3. CONDENSED STATEMENT OF CASH FLOWS

	Six months ended Dec 31, 2019	Six months ended Dec 31, 2018
	Rs'000	Rs'000
Net cash flows from operating activities	19,088	14,624
Net cash flows from investing activities	(3,783)	3,426
Net cash flows from financing activities	(26,188)	(29,864)
Net movement in cash and cash equivalents	(10,883)	(11,814)
Opening cash and cash equivalents	10,967	13,580
Closing cash and cash equivalents	84	1,766

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share capital	Retained earnings	Total
	Rs'000	Rs'000	Rs'000
At July 01, 2019	112,300	14,660	126,960
Issue of shares	15,000	-	15,000
Profit for the period	-	10,131	10,131
At Dec 31, 2019	127,300	24,791	152,091
At July 01, 2018	112,300	3,869	116,169
Profit for the period	-	8,875	8,875
At Dec 31, 2018	112,300	12,744	125,044

By order of the Board
ENL Secretarial Services Limited
Company Secretary

30 January 2020

Notes :

The interim financial statements to December 31, 2019 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended June 30, 2019.

The financial statements are issued pursuant to the Listing Rule 12.20 and 12.21 and Section 88 of the Securities Act 2005.

Copies of the above interim financial statements are available, free of charge to the public, at the Registered Office of the Company at ENL House, Vivéa Business Park, Moka.

Copies of the statement of direct and indirect interests of the senior officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge to the public upon request to the Company Secretary at the registered office of the Company at ENL House, Vivéa Business Park, Moka.

The Board of Directors of ENL Commercial Investment Property Fund Limited accepts full responsibility for the accuracy of the information contained in this communiqué.