



COMMERCIAL INVESTMENT PROPERTY FUND LIMITED

UNAUDITED INTERIM FINANCIAL STATEMENT FOR THE THIRD
QUARTER AND NINE MONTHS ENDED MARCH 31, 2020

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	Mar 31, 2020	June 30, 2019
	Rs'000	Rs'000
ASSETS		
Non-current assets		
Investment properties	713,645	569,859
Other non-current assets	71,504	55,313
	785,149	625,172
Current assets		
	12,919	109,206
Total assets	798,068	734,378
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	162,480	112,300
Reserves	28,959	14,660
Equity holders' interests	191,439	126,960
Non-current liabilities	600,266	596,475
Current liabilities	6,363	10,943
Total equity and liabilities	798,068	734,378

3. CONDENSED STATEMENT OF CASH FLOWS

	Period ended Mar 31, 2020	Period ended Mar 31, 2019
	Rs'000	Rs'000
Net cash flows from operating activities	30,348	25,972
Net cash flows from investing activities	(62,503)	(9,282)
Net cash flows from financing activities	21,503	(29,864)
Net movement in cash and cash equivalents	(10,652)	(13,174)
Opening cash and cash equivalents	10,968	13,580
Closing cash and cash equivalents	316	406

By order of the Board
ENL Secretarial Services Limited
Company Secretary

12 May 2020

Notes :

The interim financial statements to 31 March 2020 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 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.

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

	Quarter ended Mar 31, 2020	Quarter ended Mar 31, 2019	Period ended Mar 31, 2020	Period ended Mar 31, 2019
	Rs'000	Rs'000	Rs'000	Rs'000
Gross rental and interest income	12,160	10,721	36,084	32,133
Straight-line rental income accrual	652	1,328	16,192	17,285
	12,812	12,049	52,276	49,418
Operating profit	14,462	13,282	41,642	38,020
Finance costs	(7,665)	(8,170)	(23,552)	(24,443)
Profit before tax	6,797	5,112	18,090	13,577
Income tax (charge)/credit	(2,629)	140	(3,791)	550
Profit for the period	4,168	5,252	14,299	14,127
Total comprehensive income for the period	4,168	5,252	14,299	14,127

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	50,180	-	50,180
Profit for the period	-	14,299	14,299
At Mar 31, 2020	162,480	28,959	191,439
At July 01, 2018	112,300	3,869	116,169
Profit for the period	-	14,127	14,127
At Mar 31, 2019	112,300	17,996	130,296