

COMPAGNIE IMMOBILIERE LIMITEE

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>30 June 2021</u> <u>(Unaudited)</u> Rs	<u>31 December 2020</u> <u>(Audited)</u> Rs
ASSETS		
Non current assets		
Equipment	99,376	69,137
Investment properties	329,705,121	328,405,000
Intangible assets	409,062	344,197
	330,213,559	328,818,334
Current assets		
Trade & other receivables	3,294,916	3,858,936
Cash & cash equivalents	1,481,170	6,562,822
	4,776,086	10,421,758
Total assets	334,989,645	339,240,092
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	2,664,000	2,664,000
Reserves	320,607,660	317,815,643
Total equity	323,271,660	320,479,643
Total liabilities	11,717,985	18,760,449
Total equity and liabilities	334,989,645	339,240,092

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	<u>Period ended</u> <u>30 June 2021</u> <u>(Unaudited)</u> Rs	<u>Period ended</u> <u>30 June 2020</u> <u>(Unaudited)</u> Rs
At 1 January	320,479,643	311,426,608
Total comprehensive income for the period	2,792,017	3,926,703
At 30 June	323,271,660	315,353,311

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	<u>Period ended</u> <u>30 June 2021</u> <u>(Unaudited)</u> Rs	<u>Period ended</u> <u>30 June 2020</u> <u>(Unaudited)</u> Rs
Net cash generated from operating activities	3,749,569	3,035,966
Net cash used in investing activities	(8,831,221)	(359,471)
Net cash used in financing activities	-	(258,386)
Net (decrease)/increase in cash and cash equivalents	(5,081,652)	2,418,109
Cash and cash equivalents at 01 January	6,562,822	1,550,598
Cash and cash equivalents at 30 June	1,481,170	3,968,707

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	<u>Period ended</u> <u>30 June 2021</u> <u>(Unaudited)</u> Rs	<u>Period ended</u> <u>30 June 2020</u> <u>(Unaudited)</u> Rs	<u>Six Months ended</u> <u>30 June 2021</u> <u>(Unaudited)</u> Rs	<u>Six Months ended</u> <u>30 June 2020</u> <u>(Unaudited)</u> Rs
Revenue	4,643,618	4,424,904	9,842,667	10,650,560
Recoveries	12,958	10,642	52,282	56,925
Other income	-	-	-	-
Operating profit	1,205,613	1,205,315	3,673,316	5,035,839
Net finance costs	(1,709)	(2,974)	(8,708)	(7,512)
Profit for the period before income tax	1,203,904	1,202,341	3,664,608	5,028,327
Income tax expense	(413,425)	(480,489)	(872,591)	(1,101,624)
Profit for the period after income tax	790,479	721,852	2,792,017	3,926,703
Basic and diluted earnings per share	2.97	2.71	10.48	14.74
Number of ordinary shares	266,400	266,400	266,400	266,400

Company Results

The Company recorded a reduction in both revenue and profit after tax from Rs 10.7m to Rs 9.8m and Rs 3.9m to Rs 2.8m respectively for the six months ended 30 June 2021 compared to the prior period.

Consequently, the basic and diluted earnings per share of the Company decreased from Rs 14.74 to Rs 10.48.

This was primarily due to lower rental yield following the COVID 19 pandemic, exceptional costs and the beginning of the renovation project of the Arcades Currimjee. The project is expected to be completed within the next twelve months and sequentially phased to minimize operational disruption. The project is receiving good feedback from existing tenants and the market. The leasing exercise for new tenants is also progressing well.

In line with its longer-term objectives, the Company is actively engaged with relevant stakeholders and is planning to ensure integration with the urban rejuvenation program of Curepipe.

By Order of the Board

Currimjee Secretaries Limited
Secretary

Dated: 11 August 2021

The Board of Directors of Compagnie Immobiliere Limitee accepts full responsibility for the accuracy of the information contained in these Financial Statements prepared in accordance with International Financial Reporting Standards. Copies of the report are available to the public free of charge at the registered office of the Company: 38, Royal Street, Port Louis, Mauritius.

These Financial Statements are issued pursuant to DEM Rule 17. The Statement of direct and indirect interests of officers pursuant to rule 8(2)(m) of the Securities Act (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request from the Company Secretary, Currimjee Secretaries Limited.