

COMPAGNIE IMMOBILIERE LIMITEE

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>30 September</u> <u>2019</u>	<u>31 December</u> <u>2018</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>
	Rs	Rs
ASSETS		
Non current assets		
Equipment	88,106	138,344
Investment properties	313,334,479	309,075,000
Deferred tax assets	8,609	8,609
Post-employment benefits	14,500	37,000
	313,445,694	309,258,953
Current assets		
Loan receivables	3,000,000	-
Trade & other receivables	3,819,502	1,494,124
Cash & cash equivalents	4,183,359	1,406,277
	11,002,861	2,900,401
Total assets	324,448,555	312,159,354
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	2,664,000	2,664,000
Reserves	314,524,757	303,460,840
Total equity	317,188,757	306,124,840
Total liabilities	7,259,798	6,034,514
Total equity and liabilities	324,448,555	312,159,354

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2019</u> <u>(Unaudited)</u> Rs	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2018</u> <u>(Unaudited)</u> Rs
At 1 January	306,124,840	300,016,361
Total comprehensive income for the period	11,063,917	9,452,842
At 30 September	317,188,757	309,469,203

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2019</u> <u>(Unaudited)</u> Rs	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2018</u> <u>(Unaudited)</u> Rs
Net cash generated from operating activities	10,510,432	8,913,265
Net cash used in investing activities	(4,259,480)	(4,338)
Net cash used in financing activities	(3,473,871)	(11,510,117)
Net increase/ (decrease) in cash and cash equivalents	2,777,081	(2,601,190)
Cash and cash equivalents at 01 January	1,406,277	3,305,469
Cash and cash equivalents at 30 September	4,183,358	704,279

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	<u>Quarter ended</u> <u>30 September</u> <u>2019</u> <u>(Unaudited)</u> Rs	<u>Quarter ended</u> <u>30 September</u> <u>2018</u> <u>(Unaudited)</u> Rs	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2019</u> <u>(Unaudited)</u> Rs	<u>Nine Months</u> <u>ended</u> <u>30 September</u> <u>2018</u> <u>(Unaudited)</u> Rs
Revenue	6,597,748	5,848,037	19,169,506	17,750,538
Other income	35,027	1,670	121,674	10,235
Operating profit	4,286,166	3,866,905	12,515,294	11,511,659
Net finance costs	(5,511)	(9,902)	(12,763)	(135,612)
Profit for the period before income tax	4,315,682	3,858,673	12,624,205	11,386,282
Income tax expense	(761,067)	(643,426)	(1,560,288)	(1,933,440)
Profit for the period after income tax	3,554,615	3,215,247	11,063,917	9,452,842
Basic and diluted earnings per share	13.34	12.07	41.53	35.48
Number of ordinary shares	266,400	266,400	266,400	266,400

Company Results

The Company recorded an increase in revenue from Rs 17.8m to Rs 19.2m for the nine months ended 30 September 2019 compared to the same period of last year. This was mainly due to higher occupancy, improved tenant mix, annual rental escalations and lease renewals at higher rates.

The increase in revenue and reversal of a tax overprovision of Rs 0.5m contributed to an increase in profit after tax from Rs 9.5m to Rs 11.1m.

The basic and diluted earnings per share of the Company increased from Rs 35.48 to Rs 41.53.

The share price closed at Rs 725 as at 30 September 19 (30 September 2018: Rs 699).

By order of the Board

Currimjee Secretaries Limited
Secretary

Dated: 13 November 2019

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.