

COMPAGNIE IMMOBILIERE LIMITEE

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>30 September</u> <u>2020</u>	<u>31 December</u> <u>2019</u>
	<u>(Unaudited)</u>	<u>(Audited)</u>
	Rs	Rs
ASSETS		
Non current assets		
Equipment	74,318	105,173
Investment properties	316,082,096	314,675,000
Intangible assets	246,630	328,840
	316,403,044	315,109,013
Current assets		
Trade & other receivables	3,919,753	3,053,495
Cash & cash equivalents	5,169,193	1,550,598
	9,088,946	4,604,093
Total assets	325,491,990	319,713,106
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	2,664,000	2,664,000
Reserves	314,628,704	308,762,608
Total equity	317,292,704	311,426,608
Total liabilities	8,199,286	8,286,498
Total equity and liabilities	325,491,990	319,713,106

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	<u>Nine Months</u> <u>ended</u>	<u>Nine Months</u> <u>ended</u>
	<u>30 September</u> <u>2020</u>	<u>30 September</u> <u>2019</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	Rs	Rs
At 1 January	311,426,608	306,124,840
Total comprehensive income for the period	5,866,096	11,063,917
At 30 September	317,292,704	317,188,757

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	<u>Nine Months</u> <u>ended</u>	<u>Six Months</u> <u>ended</u>
	<u>30 September</u> <u>2020</u>	<u>30 September</u> <u>2019</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	Rs	Rs
Net cash generated from operating activities	5,512,382	10,510,432
Net cash used in investing activities	(1,418,996)	(4,259,480)
Net cash used in financing activities	(474,791)	(3,473,871)
Net increase in cash and cash equivalents	3,618,595	2,777,081
Cash and cash equivalents at 01 January	1,550,598	1,406,277
Cash and cash equivalents at 30 September	5,169,193	4,183,358

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	<u>Quarter ended</u>	<u>Quarter ended</u>	<u>Nine Months</u> <u>ended</u>	<u>Nine Months</u> <u>ended</u>
	<u>30 September</u> <u>2020</u>	<u>30 September</u> <u>2019</u>	<u>30 September</u> <u>2020</u>	<u>30 September</u> <u>2019</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	Rs	Rs	Rs	Rs
Revenue	5,795,928	6,597,748	16,446,448	19,169,506
Recoveries	32,183	95,957	89,108	332,731
Other income	14,936	35,027	14,936	121,674
Operating profit	2,631,403	4,286,166	7,667,240	12,515,294
Net finance costs	(2,592)	(5,511)	(10,103)	(12,763)
Profit for the period before income tax	2,643,747	4,315,682	7,672,073	12,624,205
Income tax expense	(704,353)	(761,067)	(1,805,977)	(1,560,288)
Profit for the period after income tax	1,939,394	3,554,615	5,866,096	11,063,917
Basic and diluted earnings per share	7.28	13.34	22.02	41.53
Number of ordinary shares	266,400	266,400	266,400	266,400

Company Results

The Company recorded a reduction in both revenue and operating profit from Rs 19.2m to Rs 16.4m and Rs 11.1m to Rs 5.9m respectively for the nine months ended 30 September 2020 as compared to the same period of 2019. This is due to the persisting negative impact of COVID-19 on effective rental yield.

Consequently, the basic and diluted earnings per share of the Company decreased from Rs 41.53 to Rs 22.02. In view of the prevailing uncertainties and difficulties due to COVID-19, the Board has adopted a prudent and conservative approach to cash flow management. In order to further build and preserve the Company's cash reserves and waiting for more visibility on the pandemic and its effects, the Board has decided not to declare a dividend for FY 2020 and shall review that matter in due course.

The broad economic and sectoral impact of the COVID-19 pandemic continues to worsen. Nevertheless, building on its current tenancy mix which offers comfort as regards financial resilience, the Company is focusing its efforts on preservation and enhancement of long term value creation through investment and development plans which should further improve financial resilience during this difficult context.

By order of the Board

Currimjee Secretaries Limited
Secretary

Dated: 11 November 2020

The Board of Directors of Compagnie Immobilière Limitée 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.