



UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
	Rs	Rs
ASSETS		
Non current assets		
Equipment	1,939,340	2,112,806
Investment properties	1,943,888,815	1,927,550,000
Intangible assets	307,630	365,694
	1,946,135,785	1,930,028,500
Current assets		
Trade & other receivables	29,203,348	16,080,903
Current tax asset	5,408,691	7,371,371
Cash & cash equivalents	40,268,072	30,407,211
	74,880,111	53,859,485
Total assets	2,021,015,896	1,983,887,985
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	827,944,356	827,944,356
Reserves	470,005,183	464,485,015
Total equity	1,297,949,539	1,292,429,371
Liabilities		
Deferred tax liabilities	42,532,534	37,149,767
Trade and other payables	45,016,443	43,058,720
Borrowings	608,556,133	609,788,799
Dividend payable	26,961,247	1,461,328
Total liabilities	723,066,357	691,458,614
Total equity and liabilities	2,021,015,896	1,983,887,985

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Period ended 30 June 2025 (Unaudited)	Period ended 30 June 2024 (Unaudited)
	Rs	Rs
At 1 January	1,292,429,371	1,101,482,527
Total comprehensive income for the period	31,071,866	26,757,557
Dividend proposed/declared	(25,551,698)	(21,370,511)
Issue of shares	-	112,500,000
At 30 June	1,297,949,539	1,219,369,573

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Period ended 30 June 2025 (Unaudited)	Period ended 30 June 2024 (Unaudited)
	Rs	Rs
Net cash generated from operating activities	32,484,124	31,263,968
Net cash used in investing activities	(16,338,815)	(12,687,575)
Net cash (used in)/ generated from financing activities	(6,284,448)	5,274,661
Net increase in cash and cash equivalents	9,860,861	23,851,057
Cash and cash equivalents at 01 January	30,407,211	9,613,932
Cash and cash equivalents at 30 June	40,268,072	33,464,989

COMPANY RESULTS

Resilient Operations and Strategic Progress in Q2 2025

Amidst a dynamic and evolving economic environment, the Company improved its operations in the second quarter of 2025. At Les Arcades Currimjee, incoming tenants have improved our tenancy mix with a broader choice for our visitors. This will enhance the value proposition to the precinct's retail offering and is expected to generate better footfall. New tenants at Phoenix Central and Quay 11 have started trading and the market has responded positively to the new offers.

Operational and Financial Highlights

As at 30 June 2025, the secured occupancy rate across the portfolio rose to 91%, up from 86% in the corresponding period of 2024. The portfolio's Weighted Average Lease Expiry (WALE) stood at a healthy 4.9 years, offering strong visibility on short term cash flows.

Revenue for the period reached Rs 83.0m, representing an 8% increase compared to Q2 2024 (Rs 76.4m). Net profit improved by 15% year-on-year, closing at Rs 31.1m (2024: Rs 26.8m). Earnings per share also grew to Rs 0.67 up from Rs 0.58 for the previous year. The Group's Loan-to-Value (LTV) ratio decreased to 29.2% from 30.6%, highlighting continued progress in prudent balance sheet management and debt optimisation.

The Board has declared a mid year interim dividend of Rs 0.55 per share (compared to Rs 0.46 per share in the previous year), amounting to Rs 25.6m , representing a dividend yield of 2.7% (previous year being: Rs 21.4m & 2.2% respectively).

Strategic Outlook

The outlook for the second half of the year remains positive due to the newly secured tenants operating as from the beginning of Q2 2025 at Phoenix Central and Quay 11.

Discussions are in their final stages for the acquisition of a strategically located development asset, backed by a long term lease. Once concluded, this transaction will mark a key milestone in our growth journey and support our commitment to scaling and diversifying the portfolio. Shareholders will be updated on progress.

While global geopolitical tensions still present inflationary pressures and supply chain uncertainties for some tenants, current assessments suggest limited impact on the Company's operations in the short term.

By order of the Board

Currimjee Secretaries Limited

Secretary

Dated: 30 July 2025

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 30 June 2025 (Unaudited) Rs	Quarter ended 30 June 2024 (Unaudited) Rs	Six Months ended 30 June 2025 (Unaudited) Rs	Six Months ended 30 June 2024 (Unaudited) Rs
Revenue	41,923,681	39,781,291	83,017,423	76,424,556
Recoveries	2,752,643	3,406,148	6,064,713	6,811,229
Other income	11,381	25,775	37,402	77,109
Operating profit	27,254,178	23,643,045	54,590,400	48,910,930
Net finance costs	(8,465,800)	(8,563,188)	(16,124,014)	(16,914,125)
Profit for the period before income tax	18,799,759	15,105,632	38,503,788	32,073,914
Income tax expense	(4,064,890)	(2,577,403)	(7,431,922)	(5,316,357)
Profit for the year after income tax	14,734,869	12,528,229	31,071,866	26,757,557
Basic and diluted earnings per share	0.32	0.27	0.67	0.58
Number of ordinary shares	46,457,633	46,457,633	46,457,633	46,457,633

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.