

**COMPAGNIE IMMOBILIERE LIMITEE**

**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
	Rs	Rs
<b>ASSETS</b>		
<b>Non current assets</b>		
Equipment and Furniture	1,699,448	1,781,668
Investment properties	1,953,461,679	1,950,800,000
Intangible assets	224,701	249,566
	1,955,385,828	1,952,831,234
<b>Current assets</b>		
Trade & other receivables	35,138,429	19,181,734
Current tax asset	4,400,582	5,957,175
Cash & cash equivalents	41,764,335	31,763,804
	81,303,346	56,902,713
<b>Total assets</b>	2,036,689,174	2,009,733,947
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Stated Capital	827,944,356	827,944,356
Reserves	492,608,906	480,243,866
Total equity	1,320,553,262	1,308,188,222
<b>Liabilities</b>		
Deferred tax liabilities	51,658,794	49,448,581
Trade and other payables	43,311,053	41,416,910
Borrowings	620,000,000	608,796,365
Dividend payable	1,166,065	1,883,869
Total liabilities	716,135,912	701,545,725
<b>Total equity and liabilities</b>	2,036,689,174	2,009,733,947

**UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY**

	Period ended 31 March 2026 (Unaudited)	Period ended 31 March 2025 (Unaudited)
	Rs	Rs
At 1 January	1,308,188,222	1,292,429,371
Total comprehensive income for the period	12,365,040	16,336,998
At 31 March	1,320,553,262	1,308,766,369

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS**

	Period ended 31 March 2026 (Unaudited)	Period ended 31 March 2025 (Unaudited)
	Rs	Rs
Net cash generated from operating activities	13,176,379	14,088,706
Net cash used in investing activities	(2,661,678)	(3,630,980)
Net cash used in financing activities	(514,170)	(6,281,924)
Net increase in cash and cash equivalents	10,000,531	4,175,802
Cash and cash equivalents at 01 January	31,763,804	30,407,211
Cash and cash equivalents at 31 March	41,764,335	34,583,013

**UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

	Period ended 31 March 2026 (Unaudited)	Period ended 31 March 2025 (Unaudited)
	Rs	Rs
Revenue	39,954,525	41,094,042
Recoveries	1,603,001	3,312,070
Other income	438,957	26,021
Operating profit	23,713,011	27,336,223
Net finance costs	(8,020,123)	(7,658,214)
Profit for the period before income tax	16,131,845	19,704,030
Income tax expense	(3,766,805)	(3,367,032)
Profit for the period after income tax	12,365,040	16,336,998
Basic and diluted earnings per share	0.27	0.35
Number of ordinary shares	46,457,633	46,457,633

**Company Results for the Period Ended 31 March 2026**

The successful securing of new tenants and the renewal of several large tenants at Phoenix Central have enabled the company to effectively mitigate the impact of the non-renewal of a major tenant at the end of last year. Since then 43% of the vacant space has been re-let. Occupancy levels across the rest of the portfolio remained healthy during the quarter, supporting stable recurring income and reinforcing the continued attractiveness of the Company's properties to tenants.

**Performance**

Occupancy levels decreased from 94% to 86% while Weighted Average Lease Expiry (WALE) improved from 5.1 years to 5.5 years. For the first quarter of 2026, revenue was Rs 40.0m compared to Rs 41.1m in the corresponding period last year and operating profit declined to Rs 23.7m, from Rs 27.3m primarily due to lower revenue and rising cost pressures. The Company continues to maintain a strong and conservative financial position as evidenced by a Loan-to-Value (LTV) ratio of 29.6%.

**Outlook**

In line with its ESG commitments, the Company has recently obtained Leed O+M Gold certification for Phoenix Central. This prestigious rating strengthens the property's market positioning and provides additional leverage for the marketing and leasing strategy to drive occupancy.

During the first quarter of 2026, the Directors assessed the potential impact of the ongoing geopolitical situation in the Middle East on the Company's operations and financial position. While the situation and its full implication remain uncertain, no material effects on the Company's operations have been identified as of the date of this report. The Company will continue to closely monitor developments.

**By order of the Board**

Currimjee Secretaries Limited  
Secretary  
Dated: 14 May 2026

*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.*