

COMPAGNIE IMMOBILIERE LIMITEE

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	30 June 2019 (Unaudited)	31 December 2018 (Audited)
	Rs	Rs
ASSETS		
Non current assets		
Equipment	104,798	138,344
Investment properties	312,486,869	309,075,000
Deferred tax assets	8,609	8,609
Post-employment benefits	22,000	37,000
	312,622,276	309,258,953
Current assets		
	7,894,640	2,900,401
Total assets	320,516,916	312,159,354
EQUITY AND LIABILITIES		
Capital and reserves		
Stated Capital	2,664,000	2,664,000
Reserves	310,970,137	303,460,840
Total equity	313,634,137	306,124,840
Non current liabilities	4,340,967	-
Current liabilities	2,541,812	6,034,514
Total equity and liabilities	320,516,916	312,159,354

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Six Months ended 30 June 2019 (Unaudited) Rs	Six Months ended 30 June 2018 (Unaudited) Rs
At 1 January	306,124,840	300,016,361
Total comprehensive income for the period	7,509,297	6,237,597
At 30 June	313,634,137	306,253,958

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Six Months ended 30 June 2019 (Unaudited) Rs	Six Months ended 30 June 2018 (Unaudited) Rs
Net cash generated from operating activities	7,542,057	5,582,369
Net cash (used in)/generated from investing activities	(3,411,869)	57,867
Net cash used in financing activities	(3,473,691)	(5,006,328)
Net increase in cash and cash equivalents	656,497	633,908
Cash and cash equivalents at 01 January	1,406,277	3,305,469
Cash and cash equivalents at 30 June	2,062,774	3,939,377

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 30 June 2019 (Unaudited) Rs	Quarter ended 30 June 2018 (Unaudited) Rs	Six Months ended 30 June 2019 (Unaudited) Rs	Six Months ended 30 June 2018 (Unaudited) Rs
Revenue	6,284,769	5,950,068	12,571,758	11,902,501
Other income	65,498	-	86,647	8,566
Operating profit	4,155,236	3,859,156	8,229,128	7,644,755
Net finance costs	(2,512)	(36,691)	(7,252)	(125,710)
Profit for the period before income tax	4,218,222	3,822,465	8,308,523	7,527,611
Income tax expense	(180,121)	(656,214)	(799,226)	(1,290,014)
Profit for the period after income tax	4,038,101	3,166,251	7,509,297	6,237,597
Basic and diluted earnings per share	15.16	11.89	28.19	23.41
Number of ordinary shares	266,400	266,400	266,400	266,400

Company Results

The Company recorded an increase in revenue from Rs 11.9m to Rs 12.6m for the six months ended 30 June 2019 compared to the same period of last year. This was mainly due to an improved occupancy rate, annual increase in rental rates and lease renewals at higher rates.

The increase in revenue together with cost control measures and reversal of a tax overprovision of Rs 0.5m contributed to an increase in profit after tax from Rs 6.2m to Rs 7.5m.

The basic and diluted earnings per share of the Company increased from Rs 23.41 to Rs 28.19.

The share price closed at Rs 690 as at 30 June 19 (30 June 2018: Rs 590).

By order of the Board

Currimjee Secretaries Limited
Secretary

Dated: 01 August 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.