

## COMPAGNIE IMMOBILIERE LIMITEE

### UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>30 June 2022</u> <u>(Unaudited)</u>	<u>31 December</u> <u>2021</u> <u>(Audited)</u>
	Rs	Rs
<b>ASSETS</b>		
<b>Non current assets</b>		
Equipment	270,465	85,912
Investment properties	382,021,024	358,650,000
Intangible assets	462,570	554,038
Retirement benefit assets	54,000	54,000
	<b>382,808,059</b>	<b>359,343,950</b>
<b>Current assets</b>		
Trade & other receivables	2,960,684	3,531,666
Current tax assets	72,256	663,087
Cash & cash equivalents	4,819,855	4,725,335
	<b>7,852,795</b>	<b>8,920,088</b>
<b>Total assets</b>	<b>390,660,854</b>	<b>368,264,038</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Stated Capital	2,664,000	2,664,000
Reserves	325,669,433	319,931,021
Total equity	328,333,433	322,595,021
Total liabilities	62,327,421	45,669,017
<b>Total equity and liabilities</b>	<b>390,660,854</b>	<b>368,264,038</b>

### UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	<u>Period ended</u> <u>30 June 2022</u> <u>(Unaudited)</u>	<u>Period ended</u> <u>30 June 2021</u> <u>(Unaudited)</u> Rs
At 1 January	322,595,021	320,479,643
Total comprehensive income for the period	5,738,412	2,792,017
At 30 June	<b>328,333,433</b>	<b>323,271,660</b>

### UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	<u>Period ended</u> <u>30 June 2022</u> <u>(Unaudited)</u>	<u>Period ended</u> <u>30 June 2021</u> <u>(Unaudited)</u>
	Rs	Rs
Net cash generated from operating activities	10,356,138	3,749,569
Net cash used in investing activities	(23,608,523)	(8,831,221)
Net cash generated from financing activities	13,346,905	-
Net increase/(decrease) in cash and cash equivalents	94,520	(5,081,652)
Cash and cash equivalents at 01 January	4,725,335	6,562,822
Cash and cash equivalents at 30 June	<b>4,819,855</b>	<b>1,481,170</b>

### UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	<u>Quarter ended</u> <u>30 June 2022</u> <u>(Unaudited)</u>	<u>Quarter ended</u> <u>30 June 2021</u> <u>(Unaudited)</u>	<u>Six Months</u> <u>ended</u> <u>30 June 2022</u> <u>(Unaudited)</u>	<u>Six Months</u> <u>ended</u> <u>30 June 2021</u> <u>(Unaudited)</u>
	Rs	Rs	Rs	Rs
Revenue	7,662,261	4,643,618	13,801,883	9,842,667
Recoveries	62,445	12,958	79,477	52,282
Other income	309,719	-	309,719	-
Operating profit	3,976,880	1,205,315	7,170,003	3,673,316
Net finance costs	(422,936)	(1,709)	(763,212)	(8,708)
Profit for the period before income tax	3,863,663	1,203,904	6,716,510	3,664,608
Income tax expense	(462,880)	(413,425)	(978,098)	(872,591)
Profit for the period after income tax	<b>3,400,783</b>	<b>790,479</b>	<b>5,738,412</b>	<b>2,792,017</b>
Basic and diluted earnings per share	<b>12.77</b>	<b>2.97</b>	<b>21.54</b>	<b>10.48</b>
Number of ordinary shares	266,400	266,400	266,400	266,400

#### Company Results

The Company recorded an increase in revenue from Rs 9.8m to Rs 13.8m and an increase in operating profit from Rs 2.8m to Rs 5.7m for the six months ended 30 June 2022 compared to the same period last year. The main reasons for the increases are improved occupancy and higher rental rates secured as a result of the Arcades Renovation Project. Consequently, the basic and diluted earnings per share increased from Rs 10.48 to Rs 21.54.

Occupancy as at 30 June 2022 remained at 88% with further improvement expected in the next quarter through secured tenancy. The enhanced occupancy rate is expected to support improved performance going forward. The renovated Arcades Currimjee was commercially launched on 27 June 2022 and was well received by both customers and tenants with good media coverage. The share price currently stands at Rs 579.

Management emphasised the importance of Urban Regeneration through the media and is continuing its interaction with relevant stakeholders to develop an Area Regeneration Plan for Curepipe, integrated with the National Regeneration Programme (NRP), a Government initiative to revitalize the central area of cities, towns and larger villages.

With reference to the cautionary announcement released by the Company on 17 March 2022, the Board wishes to highlight that discussions with the relevant parties are progressing positively and further information regarding the potential growth of the Company's property portfolio as part of an expansion plan acquisitions will be disclosed to the market before the end of year 2022. Shareholders are therefore advised to continue exercising caution when dealing in the Company's shares until such further announcement(s) is made.

By Order of the Board  
Currimjee Secretaries Limited  
Secretary

Dated 08 August 2022

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.