

CIPF COMMERCIAL INVESTMENT PROPERTY FUND LIMITED

ABRIDGED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

1. CONDENSED STATEMENT OF FINANCIAL POSITION

	June 30, 2021	June 30, 2020
	Rs'000	Rs'000
ASSETS		
Non-current assets		
Investment properties	702,162	710,250
Other non-current assets	101,863	78,098
	804,025	788,348
Current assets	31,790	12,686
Total assets	835,815	801,034
EQUITY AND LIABILITIES		
Equity and reserves		
Share capital	162,480	162,480
Reserves	66,255	37,388
Equity holders' interests	228,735	199,868
Non-current liabilities	606,489	599,666
Current liabilities	591	1,500
Total equity and liabilities	835,815	801,034

3. CONDENSED STATEMENT OF CASH FLOWS

	Year ended June 30, 2021	Year ended June 30, 2020
	Rs'000	Rs'000
Net cash flows from operating activities	47,169	41,655
Net cash flows from investing activities	(23,929)	(62,778)
Net cash flows from financing activities	(23,160)	10,179
Net movement in cash and cash equivalents	80	(10,944)
Opening cash and cash equivalents	23	10,967
Closing cash and cash equivalents	103	23

2. CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year ended June 30, 2021	Year ended June 30, 2020
	Rs'000	Rs'000
TURNOVER		
Gross rental income	52,646	45,299
Straight-line rental income accrual	23,765	22,785
	76,411	68,084
Operating profit	58,207	52,143
Other income	643	3,477
Finance costs	(23,856)	(29,662)
Profit before tax	34,994	25,958
Taxation	(6,127)	(8,355)
Profit for the year	28,867	17,603
Total comprehensive income for the year	28,867	17,603

4. CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share capital	Retained earnings	Total
	Rs'000	Rs'000	Rs'000
At July 01, 2020	162,480	37,388	199,868
Profit for the year	-	28,867	28,867
At June 30, 2021	162,480	66,255	228,735
At July 01, 2019	112,300	19,785	132,085
Issue of shares	50,180	-	50,180
Profit for the year	-	17,603	17,603
At June 30, 2020	162,480	37,388	199,868

By order of the Board
ENL Secretarial Services Limited
Company Secretary

1 September 2021

Notes :

The above abridged financial statements for the year ended June 30, 2021 have been prepared in accordance with International Financial Reporting Standards and have been audited by BDO & Co.

These condensed financial statements are issued pursuant to Listing Rule 12.14 and section 88 of the Securities Act 2005.

Copies of the above interim financial statements are available, free of charge to the public, at the Registered Office of the Company at ENL House, Vivéa Business Park, Moka.

Copies of the statement of direct and indirect interests of the senior officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 are available free of charge to the public upon request to the Company Secretary at the registered office of the Company at ENL House, Vivéa Business Park, Moka.

The Board of Directors of Commercial Investment Property Fund Limited accepts full responsibility for the accuracy of the information contained in this communiqué.