

# Consolidated and Separate Statement of Financial Position

Spear Reit Limited and its subsidiaries as at 28 February 2017

	Notes	Group 2017 R'000	Company 2017 R'000	2016 R'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Investment property (Including straight-line accrual)	7	1 445 715	–	–
Investment in subsidiaries	9	–	926 871	–
Property, plant and equipment	8	128	–	–
Deferred taxation	20	6 533	–	–
		<b>1 452 376</b>	<b>926 871</b>	–
<b>Current assets</b>				
Trade and other receivables	12	8 092	–	–
Cash and cash equivalents	14	12 632	8	–
Loans to related parties	11	–	–	0.1
Other financial assets	10	1 714	–	–
Taxation receivable		11	–	–
Insurance claim receivable	19	18 687	–	–
		<b>41 136</b>	<b>8</b>	<b>0.1</b>
<b>Total assets</b>		<b>1 493 512</b>	<b>926 879</b>	<b>0.1</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' interest</b>				
Stated capital	15	917 538	926 872	0.1
Share-based payment reserve	33	3 939	3 939	–
Accumulated income		65 331	(3 940)	–
		<b>986 808</b>	<b>926 871</b>	<b>0.1</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities	16	478 453	–	–
		<b>478 453</b>	<b>–</b>	<b>–</b>
<b>Current liabilities</b>				
Loans from related parties	11	3 881	8	–
Finance lease		113	–	–
Trade and other payables	17	21 554	–	–
Deferred revenue		2 703	–	–
		<b>28 251</b>	<b>8</b>	<b>–</b>
<b>Total liabilities</b>		<b>506 704</b>	<b>8</b>	<b>–</b>
<b>Total equity and liabilities</b>		<b>1 493 512</b>	<b>926 879</b>	<b>0.1</b>
Number of ordinary shares in issue		98 226 952	–	–
Treasury shares		(464 591)	–	–
Net ordinary shares in issue		97 762 361	–	–
Gearing ratio	%	33.09	–	–
Net asset value per share	(Cents)	1 009	–	–
Tangible net asset value per share	(Cents)	1 003	–	–