

Consolidated and Separate Statement of Comprehensive Income

Spear Reit Limited and its subsidiaries for the 4-month period ended 28 February 2017

	Notes	Group 2017 R'000	Company 2017 R'000	2016 R'000
Property portfolio				
– Contractual rental income		51 916	–	–
– Tenant recoveries		9 905	–	–
– Straight-line rental income accrual		(2 647)	–	–
	21	59 174	–	–
Other income	22	2 088	–	–
Total revenue		61 262	–	–
Property operating and management expenses	23	(16 294)	–	–
Net property-related income		44 968		
Administrative expenses	23	(4 558)	(1)	–
Net operating profit		40 410	(1)	–
Fair value adjustment – Investment properties		40 553		
Depreciation and amortisation	8	(4)	–	–
Formation and listing cost	24	(1 873)	–	–
Share-based payment expense	33	(3 939)	(3 939)	–
Profit from operations		75 147	(3 940)	–
Net finance costs		(16 662)	–	–
– Finance costs	26.1	(20 487)	–	–
– Finance income	26.2	3 825	–	–
Profit before taxation		58 485	(3 940)	–
Taxation		6 846	–	–
Profit/(Loss) for the year		65 331	(3 940)	–
Other comprehensive income/(loss)		–	–	–
Total comprehensive income/(loss) for the period		65 331	(3 940)	–
Attributable to:				
Equity owners of parent		65 331	(3 940)	–
Total comprehensive income/(loss) for the period		65 331	(3 940)	–
Basic earnings per share (Cents)	3	254.83	–	–
Diluted earnings per share (Cents)	3	254.83	–	–
Distribution per share (Cents)	4	23.51	–	–
Interest cover ratio	6	2.58	–	–