

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION

SPEAR REIT LIMITED AND ITS SUBSIDIARIES FOR THE YEAR ENDED 28 FEBRUARY 2021

	Notes	Group		Company	
		February 2021 R'000	February 2020 R'000	February 2021 R'000	February 2020 R'000
ASSETS					
Investment property (including straight-lining accrual)	6	4 495 969	4 183 995	1 522 536	1 098 201
Investment in subsidiaries	9	–	–	1 368 581	1 431 771
Property, plant and equipment	8	2 206	2 844	–	–
Financial assets	10	4 382	60 033	–	–
Deferred taxation	17	6 179	6 942	–	–
Non-current assets		4 508 736	4 253 814	2 891 117	2 529 972
Financial assets	10	21 204	10 122	–	–
Loans to related parties	11	1 689	110	–	–
Trade and other receivables	12	19 918	13 626	3 177	499
Cash and cash equivalents	13	32 340	24 294	6 544	5 306
Current assets		75 151	48 152	9 721	5 805
Total assets		4 583 887	4 301 966	2 900 838	2 535 777
EQUITY AND LIABILITIES					
Shareholders' interest					
Share capital	14	1 923 355	1 910 787	1 959 384	1 915 604
Share-based payment reserve	29	26 012	14 121	26 012	14 121
Accumulated income		422 890	522 295	131 680	100 050
Total attributable to owners		2 372 257	2 447 203	2 117 076	2 029 775
Non-controlling interest		19 041	73 197	–	–
		2 391 298	2 520 400	2 117 076	2 029 775
Liabilities					
Financial liabilities	7	1 698 227	1 545 445	430 530	376 600
Non-current liabilities		1 698 227	1 545 445	430 530	376 600
Financial liabilities	7	407 021	165 977	306 791	65 862
Taxation payable		314	–	80	–
Loans from related parties	11	–	–	21 522	46 304
Finance lease		1 692	–	932	–
Bank overdraft	13	278	113	–	–
Trade and other payables	15	85 057	70 031	23 907	17 236
Current liabilities		494 362	236 121	353 232	129 402
TOTAL LIABILITIES		2 192 589	1 781 566	783 762	506 002
TOTAL EQUITY AND LIABILITIES		4 583 887	4 301 966	2 900 838	2 535 777
Number of ordinary shares in issue		214 615 571	205 776 521		
Treasury shares		(8 882 340)	(5 342 595)		
Net ordinary shares in issue		205 733 231	200 433 926		
Gearing ratio – Annexure 1	(%)	45.81	39.63		
Net asset value per share	(Rands)	11.53	12.21		
Tangible net asset value per share	(Rands)	11.50	12.17		