



ABRIDGED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

* Earnings per linked unit is equivalent to headline earnings per linked unit and diluted earnings per linked unit

	Share capital P000's	Debentures P000's	Total linked units P000's	Foreign currency translation reserve P000's	Non distributable retained income P000's	Distributable retained income P000's	Total P000's
Unaudited 6 months to 31 January 2023							
Balance at 31 July 2022	8 719	863 105	871 824	(12 696)	622 472	1 794	1 483 394
Transactions with owners	-	-	-	-	-	-	-
Distributions proposed	-	-	-	-	-	(91 324)	(91 324)
Distributions not yet declared	-	-	-	-	-	91 324	91 324
Total comprehensive income	-	-	-	(1 146)	(19 148)	91 327	71 033
Profit for six months	-	-	-	-	-	72 179	72 179
Transfer of non-distributable amounts net of related taxes	-	-	-	-	(19 148)	19 148	-
Other comprehensive loss	-	-	-	(1 146)	-	-	(1 146)
Balance at 31 January 2023	8 719	863 105	871 824	(13 842)	603 324	93 121	1 544 427
Audited 12 months to 31 July 2023							
Balance at 31 July 2022	8 719	863 105	871 824	(12 696)	622 472	1 794	1 483 394
Transactions with owners	-	-	-	-	-	(187 423)	(187 423)
Distributions declared	-	-	-	-	-	(187 423)	(187 423)
Total comprehensive income	-	-	-	(979)	38 722	187 298	225 041
Profit for the year	-	-	-	-	-	226 020	226 020
Transfer of non-distributable amounts net of related taxes	-	-	-	-	38 722	(38 722)	-
Other comprehensive loss	-	-	-	(979)	-	-	(979)
Balance at 31 July 2023	8 719	863 105	871 824	(13 675)	661 194	1 669	1 521 012
Unaudited 6 months to 31 January 2024	8 719	863 105	871 824	(13 675)	661 194	1 669	1 521 012
Balance at 31 July 2023							
Transactions with owners	-	-	-	-	-	-	-
Distributions proposed	-	-	-	-	-	(95 616)	(95 616)
Distributions not yet declared	-	-	-	-	-	95 616	95 616
Total comprehensive income	-	-	-	(1 017)	(27 856)	95 589	66 716
Profit for six months	-	-	-	-	-	67 733	67 733
Transfer of non-distributable amounts net of related taxes	-	-	-	-	(27 856)	27 856	-
Other comprehensive loss	-	-	-	(1 017)	-	-	(1 017)
Balance at 31 January 2024	8 719	863 105	871 824	(14 692)	633 338	97 258	1 587 728

	Unaudited 6 months to 31.01.2024 P000's	Unaudited 6 months to 31.01.2023 P000's	Audited 12 months to 31.07.2023 P000's
Net cash flows from operating activities	(682)	954	8 153
Cash generated from operations	95 350	91 104	189 174
Net finance income	1 458	1 202	3 304
Distributions paid to linked unitholders	(95 933)	(89 479)	(180 587)
Taxation paid	(1 557)	(1 873)	(3 738)
Net cash flows from investing activities	(6 680)	(355)	1 602
Net flows related to investment property	4 082	-	-
Withdrawal from related party receivable	12 523	33 892	22 789
Withdrawal from/(deposit in) money market Funds	(23 285)	(34 247)	(21 187)
Net cash flows from financing activities	(1 973)	(1 873)	(3 797)
Net change in cash and cash equivalents	(9 335)	(1 274)	5 958
Cash and cash equivalents at beginning of the year	18 185	12 227	12 227
Cash and cash equivalents at end of period	8 850	10 953	18 185

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Current liabilities			
Trade and other payables	28 462	26 888	27 923
Distributions payable to unitholders	816	434	96 749
Taxation payable	571	319	534
Borrowings - current portion	2 369	3 897	3 999
	32 218	31 538	129 205
TOTAL EQUITY AND LIABILITIES	1 722 916	1 695 944	1 766 155

- A. The accounting policies are consistent with those applied in the previous financial year.
- B. The Group's business activities are concentrated in the retail property rental segment and are primarily carried out within Botswana.
- C. Distribution to linked unitholders is reconciled to comprehensive income as follows:

	Unaudited 6 months to 31.01.2024		Unaudited 6 months to 31.01.2023		Audited 12 months to 31.07.2023	
	P000's	tpu	P000's	tpu	P000's	tpu
Total comprehensive income	66 716	11.04	71 033	11.75	225 041	37.23
Add/(Deduct): Foreign currency translation difference	1 017	0.17	1 146	0.19	979	0.16
Net profit	67 733	11.21	72 179	11.94	226 020	37.40
Adjust for non-distributable items:						
Fair value adjustments net of tax	23 222	3.84	15 794	2.61	(33 114)	(5.48)
Amortisation adjustments	441	0.07	441	0.07	881	0.14
Share of associate's profit net of tax	763	0.13	1 953	0.32	(6 131)	(1.01)
Rental straight line adjustment net of tax	3 192	0.53	824	0.14	(1 037)	(0.17)
Lease accounting adjustment net tax	135	0.02	136	0.02	205	0.03
Other non-distributable tax charges	103	0.02	-	-	474	0.08
Distributable income	95 589	15.82	91 327	15.11	187 298	30.99
Distributions	(95 616)	(15.82)	(91 324)	(15.11)	(187 423)	(31.01)
Distributable income retained/(utilised)	(27)	(0.00)	3	0.00	(125)	(0.02)

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Period 2024	Audited 6 months to 31.01.2023	Unaudited 6 months to 31.01.2023		Audited 12 months to 31.07.2023	
		P000's	tpu	P000's	tpu
11.04	71 033	11.75	225 041	37.23	
0.17	1 146	0.19	979	0.16	
11.21	72 179	11.94	226 020	37.40	
3.84	15 794	2.61	(33 114)	(5.48)	
0.07	441	0.07	881	0.14	
0.13	1 953	0.32	(6 131)	(1.01)	
0.53	824	0.14	(1 037)	(0.17)	
0.02	136	0.02	205	0.03	
0.02	-	-	474	0.08	
15.82	91 327	15.11	187 298	30.99	
(15.82)	(91 324)	(15.11)	(187 423)	(31.01)	
(0.00)	3	0.00	(125)	(0.02)	