

LAPTRUST IMARA I-REIT
UNAUDITED FINANCIAL STATEMENTS FOR SIX MONTHS ENDED 30 JUNE 2023



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	UNAUDITED 30-Jun-23 Kshs.
Revenue	
Rental & Related income	167,097,919
	167,097,919
Other income	
Utilities Income	32,559,719
Interest income	3,621,671
Total other revenue	36,181,390
Operating Expenses	
Property Expenses	69,516,630
Fund operating Expenses	34,127,777
Increase in fair value of investment property	
Fair value adjustment for investment prop	-
Net profit for the period	99,634,902
Other comprehensive income	-
Total income attributable to unit holders	99,634,902

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	UNAUDITED 30-Jun-23 Kshs.
NON CURRENT ASSETS	
Investment Property	6,899,016,000
	6,899,016,000
CURRENT ASSETS	
Trade and other receivables	114,756,948
Cash & Cash Equivalents	318,558,760
Current Assets	433,315,708
TOTAL ASSETS	7,332,331,708
UNIT HOLDERS FUNDS	
Trust Capital	6,924,628,260
Retained Earnings	99,634,902
Revaluation reserves	-
Equity and Liabilities	7,024,263,162
LIABILITIES	
Trade and other payables	308,068,546
TOTAL LIABILITIES	308,068,546
TOTAL EQUITY AND LIABILITIES	7,332,331,708

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ending 30 June 2023

	Trust Capital Kshs.	Retained Earnings Kshs.	Total Kshs.
As at 1 January 2023	6,924,628,260	-	6,924,628,260
Change in Trust Capital	-	99,634,902	99,634,902
Profit for the period	-	-	-
Change in valuation	-	-	-
Unaudited Balance as at 30.06.2023	6,924,628,260	99,634,902	7,024,263,162

CONSOLIDATED STATEMENT OF CASH FLOWS

	UNAUDITED 30-Jun-23 Kshs.
Cash flow from operating activities:	
Cash generated from operations	118,890,121
Net Cash generated from operations	118,890,121
Cash flow from investing activities:	
Additions to investment property	-
Net cash used in investing activities	-
Net increase/(decrease) in cash & cash equivalents	118,890,121
Cash and cash equivalents b/f	199,668,639
Cash and cash equivalents c/f	318,558,760

COMMENTARY

LAPTRUST Imara I-REIT is a real estate investment trust listed on the main board of the Nairobi Securities Exchange currently holding seven properties across Kenya with a valuation of KSHS. 6.88n

The un-audited financial statements have been prepared in accordance with the International Financial Reporting Standards to give a true and fair view of the financial position and performance of the REIT.

These financial statements are un-audited and have been prepared by the REIT Manager - Sterling REIT Asset Management Limited.

Business Review - The net profit for the period was Kshs. 99.6 Mn while the assets under management stood at Kshs.7.2 Bn comprising of properties with a market value of Kshs. 6.8 Bn and cash amounting to Kshs. 318 Mn.

Borrowings - LAPTRUST Imara I-REIT was ungeared as at 30th June 2023

Distribution - Due to the ongoing transition period, the REIT Manager has not declared any interim dividend for the period ended 30th June 2023.

The financial statements were approved for publishing by the Trustee and REIT Manager on 26th July 2023. The Un-audited condensed financial statements and REIT managers semi-annual report will be available on the LAPTRUST IMARA I-REIT's website <https://laptrustimaraireit.co.ke/>