

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the period ended 31 March 2016

		Group 2016 R'000	Company 2016 R'000
	<i>Note</i>		
Property revenue	1.14	56 900	2 218
– Rental income		54 907	406
– Other income		1 993	1 812
Direct property costs	1.15	(12 996)	(83)
Net property operating income	1.21	43 904	2 135
Management fees	1.22	4 946	6 896
Dividends receivable from subsidiaries	11	–	39 951
Administration expenses		(9 066)	(9 413)
Operating profit	1.20	39 784	39 569
Gain on bargain purchase		4 377	–
Fair value adjustment to investment properties	3	13 397	(531)
Fair value adjustment to derivative financial instruments	24.1	352	352
Depreciation and amortisation		(525)	(96)
Profit before interest and taxation		57 385	39 294
Interest income		4 118	3 707
Interest expense		(4 996)	(4 479)
Profit before taxation	17	56 507	38 522
Taxation expense	18	–	–
Profit for the period		56 507	38 522
Total comprehensive income for the period		56 507	38 522
		Cents	
Basic and diluted earnings per share	19	43.67	