

# ATTITUDE PROPERTY LTD

AUDITED CONDENSED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2018

## AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AT JUNE 30, 2018

	THE COMPANY	
	2018 Rs'000	2017 Rs'000
<b>ASSETS</b>		
Non-current assets	2,773,638	2,545,725
Current assets	121,213	81,169
<b>Total assets</b>	<b>2,894,851</b>	<b>2,626,894</b>
<b>EQUITY AND LIABILITIES</b>		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	237,302	66,684
<b>Total equity</b>	<b>1,837,473</b>	<b>1,666,855</b>
Non-current liabilities	998,587	900,133
Current liabilities	58,791	59,906
<b>Total liabilities</b>	<b>1,057,378</b>	<b>960,039</b>
<b>Total equity and liabilities</b>	<b>2,894,851</b>	<b>2,626,894</b>
NAV per share (Rs)	11.48	10.42

## AUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2018

	THE COMPANY	
	2018 Rs'000	2017 Rs'000
Net cash flows from operating activities	157,778	165,996
Net cash flows used in investing activities	(63,497)	(20,602)
Net cash flows used in financing activities	(83,281)	(155,296)
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>11,000</b>	<b>(9,902)</b>
<b>Movement in cash and cash equivalents</b>		
As at July 01,	(10,381)	(479)
Increase/(Decrease) in cash and cash equivalents	11,000	(9,902)
<b>As at June 30,</b>	<b>619</b>	<b>(10,381)</b>

### Notes

The above condensed financial statements for the year ended June 30, 2018 have been prepared in accordance with International Financial Reporting Standards (IFRSs). Copies of the audited condensed Financial Statements are available to the public free of charge at the Company's registered office: C/O NWT Secretarial Services Ltd, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis. These audited financial statements are issued pursuant to DEM Rule 17 and the Securities Act 2005. The statement of direct and indirect interests of Insiders, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, is available free of charge, upon request from the Company Secretary, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis. The Board of Directors of ATTITUDE PROPERTY LTD accepts full responsibility for the accuracy of the information contained in these audited condensed Financial Statements.

## AUDITED CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2018

	THE COMPANY	
	2018 Rs'000	2017 Rs'000
Revenue	190,684	185,955
Gain on revaluation of Investment Properties	162,956	-
<b>Operating profit</b>	<b>350,892</b>	<b>183,107</b>
Finance costs	(53,406)	(55,246)
<b>Profit before taxation</b>	<b>297,486</b>	<b>127,861</b>
Taxation	(22,857)	(22,572)
<b>Profit for the year</b>	<b>274,629</b>	<b>105,289</b>
Earnings per share (Rs)	1.72	0.66

## AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2018

	THE COMPANY		
	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2016	1,600,171	71,807	1,671,978
Profit for the year	-	105,289	105,289
Dividends	-	(110,412)	(110,412)
At June 30, 2017	1,600,171	66,684	1,666,855
<b>At July 01, 2017</b>	<b>1,600,171</b>	<b>66,684</b>	<b>1,666,855</b>
Profit for the year	-	274,629	274,629
Dividends	-	(104,011)	(104,011)
<b>At June 30, 2018</b>	<b>1,600,171</b>	<b>237,302</b>	<b>1,837,473</b>

### Operational review

The Company's three hotel properties are currently leased to Attitude Hospitality Ltd. The main source of revenue for the Company is the rental income it receives from its three properties.

During the financial year ended June 30, 2018, the Company has paid dividends of 32 cents per share on October 31, 2017 and 33 cents per share on March 30, 2018. Consequently, APL has met its targeted yield of 6.5% for the financial year ended June 30, 2018.

The Board of Directors is pleased to announce that it will declare a dividend of 32 cents per share to all shareholders registered at the close of business on October 11, 2018. The shares of Attitude Property Ltd will be traded cum-dividend up to and including the market day of October 8, 2018 and ex-dividend as from October 9, 2018. The final dividend will be paid on or around October 25, 2018.

The EPS for the year ended June 30, 2018 stood at Rs 1.72 per share and the NAV per share was Rs 11.48, which includes the revaluation gain on investment properties.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 21st September 2018

