

# ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2017

## CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited	Audited
	as at 30.09.17	as at 30.06.17
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	2,509,820	2,456,961
Current assets	136,557	81,169
<b>Total assets</b>	<b>2,646,377</b>	<b>2,538,130</b>
<b>EQUITY AND LIABILITIES</b>		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	94,326	66,684
<b>Total equity</b>	<b>1,694,497</b>	<b>1,666,855</b>
Non-current liabilities	866,668	811,369
Current liabilities	85,212	59,906
<b>Total liabilities</b>	<b>951,880</b>	<b>871,275</b>
<b>Total equity and liabilities</b>	<b>2,646,377</b>	<b>2,538,130</b>
NAV per share (Rs)	10.59	10.42

## CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited	Unaudited
	3 months to 30.09.17	3 months to 30.09.16
	Rs'000	Rs'000
Net cash flows from/(used in) operating activities	802	(184)
Net cash flows used in investing activities	(52,859)	(941)
Net cash flows from/(used in) financing activities	36,523	(14,291)
<b>Decrease in cash and cash equivalents</b>	<b>(15,534)</b>	<b>(15,416)</b>
<b>Movement in cash and cash equivalents</b>		
As at July 01,	(10,381)	(479)
Decrease in cash and cash equivalents	(15,534)	(15,416)
<b>As at September 30,</b>	<b>(25,915)</b>	<b>(15,895)</b>

### Notes

The above condensed quarterly financial statements for the period ended September 30, 2017 are unaudited. They have been prepared using the same accounting policies set out in the audited financial statements of the Company for the year ended June 30, 2017. Copies of the unaudited condensed Financial Statements are available to the public free of charge at the Company's registered office: C/O FWM Secretarial Services Limited, 6/7th Floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis.

These unaudited 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 unaudited condensed Financial Statements.

## CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	THE COMPANY	
	Unaudited	Unaudited
	3 months to 30.09.17	3 months to 30.09.16
	Rs'000	Rs'000
Revenue	46,943	46,489
<b>Operating profit</b>	<b>46,419</b>	<b>45,656</b>
Finance costs	(13,115)	(14,291)
<b>Profit before taxation</b>	<b>33,304</b>	<b>31,365</b>
Taxation	(5,662)	(5,332)
<b>Profit for the period</b>	<b>27,642</b>	<b>26,033</b>
Earnings per share (Rs)	0.17	0.16

## STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000
At July 01, 2016(Audited)	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(Audited)	1,600,171	66,684	1,666,855
<b>At July 01, 2017(Audited)</b>	<b>1,600,171</b>	<b>66,684</b>	<b>1,666,855</b>
Profit for the period	-	27,642	27,642
<b>At September 30, 2017(Unaudited)</b>	<b>1,600,171</b>	<b>94,326</b>	<b>1,694,497</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 quarter ended September 30, 2017 Tropical Attitude has been renovated and successfully re-opened on September 15, 2017.

During the financial year ending June 30, 2018, the Company paid dividends of 32 cents per share on October 31, 2017.

The EPS for the quarter ended September 30, 2017 stood at Rs 0.17 per share, which reflects an annualised yield of 6.5%.

The NAV per share as at September 30, 2017 was Rs 10.59.

BY ORDER OF THE BOARD

FWM Secretarial Services Limited

Corporate Secretary

Dated this 10th day of November 2017

