ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at 30.09.16	Audited as at 30.06.16
	Rs'000	Rs'000
ASSETS		
Non-current assets	**2,437,299**	2,436,358
Current assets	**117,338**	198,090
Total assets	**2,554,637**	2,634,448
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	**1,600,171**	1,600,171
Retained earnings	**97,840**	71,807
Total equity	**1,698,011**	1,671,978
Non-current liabilities	**783,766**	778,434
Current liabilities	**72,860**	184,036
Total liabilities	**856,626**	962,470
Total equity and liabilities	**2,554,637**	2,634,448
Net Asset Value per share (Rs)	**10.61**	10.45

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	THE COMPANY	
	Unaudited 3 months to 30.09.16	Unaudited 3 months to 30.09.15
	Rs'000	Rs'000
Revenue	**46,489**	14,806
Operating profit	**45,656**	13,559
Net finance costs	**(14,291)**	(20,725)
Profit/ (loss) before taxation	**31,365**	(7,166)
Taxation	**(5,332)**	-
Profit/(loss) for the period	**26,033**	(7,166)
Other comprehensive income	**-**	-
Total comprehensive profit / (loss) for the period	**26,033**	(7,166)
Earnings / (loss) per share (Rs)	**0.16**	(0.14)

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Issued Capital	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000
At July 1, 2015 (Audited)	-	16,125	16,125
Issue of shares	1,600,171	-	1,600,171
Total comprehensive profit for the year	-	84,485	84,485
Dividend paid	-	(28,803)	(28,803)
At June 30, 2016 (Audited)	1,600,171	71,807	1,671,978
At July 1, 2016 (Audited)	1,600,171	71,807	1,671,978
Total comprehensive profit for the period	-	26,033	26,033
At September 30, 2016 (Unaudited)	**1,600,171**	**97,840**	**1,698,011**

	THE COMPANY		
	Issued Capital	(Revenue Deficit)/ Retained Earnings	Total
	Rs'000	Rs'000	Rs'000
At July 1, 2014 (Audited)	-	(9,959)	(9,959)
Total comprehensive profit for the year	-	26,085	26,085
At June 30, 2015 (Audited)	-	16,126	16,126
At July 1, 2015 (Audited)	-	16,126	16,126
Issue of shares	520,171	-	520,171
Total comprehensive profit for the period	-	(7,166)	(7,166)
At September 30, 2015 (Unaudited)	**520,171**	**8,960**	**529,131**

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 3 months to 30.09.16	Unaudited 3 months to 30.09.15
	Rs'000	Rs'000
Operating activities		
Net cash flows used in operating activities	**(184)**	(177,753)
Investing activities		
Net cash flows used in investing activities	**(941)**	(172,798)
Financing activities		
Net cash flows (used in)/from financing activities	**(14,291)**	375,007
(Decrease) / Increase in cash and cash equivalents	**(15,416)**	24,455
Movement in cash and cash equivalents		
At beginning of period	**(479)**	(11,591)
Movement during period	**(15,416)**	24,455
At end of period	**(15,895)**	12,864

RESULTS

Attitude Property Ltd ("The Company") was listed on the DEM on 21st September 2015. The company owns 3 hotels: The Ravenala Attitude, Récif Attitude and Tropical Attitude. The main objective of the Company is to own properties which are rented out. The Company's three hotels are currently leased to Attitude Hospitality Ltd. The only source of revenue for the Company is the rental income it receives from its three properties.

For the year ended 30th June 2016, the Company paid a final dividend of Rs 0.36 per share on 31st October 2016.

The EPS for the quarter ended 30 September 2016 stood at MUR 0.16 per share,which reflects an annualised yield of 6.5%.

The NAV per share as at 30 September 2016 was MUR 10.61.

BY ORDER OF THE BOARD
FWM Secretarial Services Limited
Corporate Secretary

Dated this 4th day of November 2016

Notes

The above condensed quarterly financial statements for the period ended September 30, 2016 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, 2016.

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.