

ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited	Audited
	as at 30.09.18	as at 30.06.18
	Rs'000	Rs'000
ASSETS		
Non-current assets	2,773,638	2,773,638
Current assets	143,970	121,213
Total assets	2,917,608	2,894,851
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	267,588	237,302
Total equity	1,867,759	1,837,473
Non-current liabilities	1,004,790	998,588
Current liabilities	45,059	58,790
Total liabilities	1,049,849	1,057,378
Total equity and liabilities	2,917,608	2,894,851
NAV per share (Rs)	11.67	11.48

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited	Unaudited
	3 months to 30.09.18	3 months to 30.09.17
	Rs'000	Rs'000
Net cash flows from operating activities	4,284	802
Net cash flows used in investing activities	-	(52,859)
Net cash flows (used in) / from financing activities	(13,550)	36,523
Decrease in cash and cash equivalents	(9,266)	(15,534)
Movement in cash and cash equivalents		
As at July 01,	619	(10,381)
Decrease in cash and cash equivalents	(9,266)	(15,534)
As at September 30,	(8,647)	(25,915)

Notes

The above condensed quarterly financial statements for the period ended September 30, 2018 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, 2018. Copies of the unaudited 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 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 30.09.18	3 months to 30.09.17
	Rs'000	Rs'000
Revenue	50,575	46,943
Operating profit	50,039	46,419
Finance costs	(13,550)	(13,115)
Profit before taxation	36,489	33,304
Taxation	(6,203)	(5,662)
Profit for the period	30,286	27,642
Earnings per share (Rs)	0.19	0.17

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2017(Audited)	1,600,171	66,684	1,666,855
Profit for the year		274,629	274,629
Dividends		(104,011)	(104,011)
At June 30, 2018(Audited)	1,600,171	237,302	1,837,473
At July 01, 2018(Audited)	1,600,171	237,302	1,837,473
Profit for the period	-	30,286	30,286
At September 30, 2018(Unaudited)	1,600,171	267,588	1,867,759

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 ending June 30, 2019, the Company paid dividends of 32 cents per share on October 25, 2018.

The EPS for the quarter ended September 30, 2018 stood at Rs 0.19 per share and NAV per share as at September 30, 2018 was Rs 11.67.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 14th November 2018

