

# ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

## CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at	Audited as at
	30.09.19	30.06.19
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	2,819,572	2,798,759
Current assets	177,325	129,525
<b>Total assets</b>	<b>2,996,897</b>	<b>2,928,284</b>
<b>EQUITY AND LIABILITIES</b>		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	278,745	248,341
<b>Total equity</b>	<b>1,878,916</b>	<b>1,848,512</b>
Non-current liabilities	1,031,853	1,015,625
Current liabilities	86,128	64,147
<b>Total liabilities</b>	<b>1,117,981</b>	<b>1,079,772</b>
<b>Total equity and liabilities</b>	<b>2,996,897</b>	<b>2,928,284</b>
NAV per share (Rs)	11.74	11.55

## CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 3 months to	Unaudited 3 months to
	30.09.19	30.09.18
	Rs'000	Rs'000
Net cash flows from operating activities	13,623	4,284
Net cash flows used in investing activities	(20,813)	-
Net cash flows used in financing activities	(3,371)	(13,550)
<b>Decrease in cash and cash equivalents</b>	<b>(10,561)</b>	<b>(9,266)</b>
<b>Movement in cash and cash equivalents</b>		
As at July 01,	2,571	619
Decrease in cash and cash equivalents	(10,561)	(9,266)
<b>As at September 30,</b>	<b>(7,990)</b>	<b>(8,647)</b>

### Notes

The above condensed quarterly financial statements for the period ended September 30, 2019 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, 2019. 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 3 months to	Unaudited 3 months to
	30.09.19	30.09.18
	Rs'000	Rs'000
Revenue	50,575	50,575
<b>Operating profit</b>	<b>50,003</b>	<b>50,039</b>
Finance costs	(13,371)	(13,550)
<b>Profit before taxation</b>	<b>36,632</b>	<b>36,489</b>
Taxation	(6,228)	(6,203)
<b>Profit for the period</b>	<b>30,404</b>	<b>30,286</b>
Earnings per share (Rs)	0.19	0.19

## STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2018(Audited)	1,600,171	237,302	1,837,473
Profit for the year	-	121,450	121,450
Dividends	-	(110,411)	(110,411)
At June 30, 2019(Audited)	1,600,171	248,341	1,848,512
<b>At July 01, 2019(Audited)</b>	<b>1,600,171</b>	<b>248,341</b>	<b>1,848,512</b>
Profit for the period	-	30,404	30,404
<b>At September 30, 2019(Unaudited)</b>	<b>1,600,171</b>	<b>278,745</b>	<b>1,878,916</b>

### Operational review

The main source of revenue for the Company is the rental income it receives from its three hotel properties which are currently leased to Attitude Hospitality Ltd until August 2035.

The construction of 11 new Villas at Tropical Hotel has been completed and handed over to the tenant on the 1st November 2019.

The Company paid dividends of 38 cents per share on October 25, 2019 for the financial year ended June 30, 2019.

The EPS for the quarter ended September 30, 2019 stood at Rs 0.19 per share.

The NAV per share as at September 30, 2019 was Rs 11.74.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 13th November 2019

