

ATTITUDE PROPERTY LTD
UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited as at 30.09.20	Audited as at 30.06.20
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,050,158	3,045,728
Current assets	204,437	151,068
Total assets	3,254,595	3,196,796
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	286,954	253,228
Total equity	1,887,125	1,853,399
Non-current liabilities	1,315,992	1,309,050
Current liabilities	51,478	34,347
Total liabilities	1,367,470	1,343,397
Total equity and liabilities	3,254,595	3,196,796
NAV per share (Rs)	11.79	11.58

CONDENSED STATEMENT OF CASH FLOWS

	Unaudited 3 months to 30.09.20	Unaudited 3 months to 30.09.19
	Rs'000	Rs'000
Net cash flows from operating activities	6,356	13,623
Net cash flows used in investing activities	(4,430)	(20,813)
Net cash flows used in financing activities	-	(3,371)
Decrease in cash and cash equivalents	1,926	(10,561)
Movement in cash and cash equivalents		
As at July 01,	(3,971)	2,571
Increase/(Decrease) in cash and cash equivalents	1,926	(10,561)
As at September 30,	(2,045)	(7,990)

Notes

The above condensed quarterly financial statements for the period ended September 30, 2020 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, 2020. 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

	Unaudited 3 months to 30.09.20	Unaudited 3 months to 30.09.19
	Rs'000	Rs'000
Revenue	52,113	50,575
Operating profit	51,513	50,003
Finance costs	(10,845)	(13,371)
Profit before taxation	40,668	36,632
Taxation	(6,942)	(6,228)
Profit for the period	33,726	30,404
Earnings per share (Rs)	0.21	0.19

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2019(Audited)	1,600,171	248,341	1,848,512
Profit for the year	-	124,900	124,900
Dividends	-	(120,013)	(120,013)
At June 30, 2020(Audited)	1,600,171	253,228	1,853,399
At July 01, 2020(Audited)	1,600,171	253,228	1,853,399
Profit for the period	-	33,726	33,726
At September 30, 2020(Unaudited)	1,600,171	286,954	1,887,125

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 EPS for the quarter ended September 30, 2020 stood at Rs 0.21 per share.

The NAV per share as at September 30, 2020 was Rs 11.79.

Management is continuously monitoring the impact of COVID-19 on its business and on the rental arrears with its tenants.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 30th November 2020