

ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at 31.03.21	Audited as at 30.06.20
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,056,685	3,045,728
Current assets	244,345	151,068
Total assets	3,301,030	3,196,796
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	354,850	253,227
Total equity	1,955,021	1,853,398
Non-current liabilities	1,329,899	1,309,050
Current liabilities	16,110	34,348
Total liabilities	1,346,009	1,343,398
Total equity and liabilities	3,301,030	3,196,796
NAV per share (Rs)	12.22	11.58

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 9 months to 31.03.21	Unaudited 9 months to 31.03.20
	Rs'000	Rs'000
Net cash flows from operating activities	46,444	133,149
Net cash flows used in investing activities	(10,957)	(48,757)
Net cash flows used in financing activities	(41,798)	(90,736)
Decrease in cash and cash equivalents	(6,311)	(6,344)
Movement in cash and cash equivalents		
As at July 01,	(3,971)	2,571
Decrease in cash and cash equivalents	(6,311)	(6,344)
As at March 31,	(10,282)	(3,773)

Notes

The above condensed financial statements for the quarter and nine months ended March 31, 2021 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

	THE COMPANY			
	Unaudited 9 months to 31.03.21	Unaudited 9 months to 31.03.20	Unaudited 3 months to 31.03.21	Unaudited 3 months to 31.03.20
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	156,338	154,288	52,113	52,113
Operating profit	154,865	152,612	51,478	51,593
Finance costs	(32,393)	(40,723)	(10,694)	(14,076)
Profit before taxation	122,472	111,889	40,784	37,517
Taxation	(20,849)	(19,021)	(6,933)	(6,378)
Profit for the period	101,623	92,868	33,851	31,139
Earnings per share (Rs)	0.64	0.58	0.21	0.19

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	Share Capital	Retained Earnings	Total
	Rs'000	Rs'000	Rs'000
At July 01, 2019(Audited)	1,600,171	248,341	1,848,512
Profit for the period	-	92,868	92,868
Dividends	-	(120,013)	(120,013)
At March 31, 2020	1,600,171	221,196	1,821,367
At July 01, 2020(Audited)	1,600,171	253,227	1,853,398
Profit for the period	-	101,623	101,623
At March 31, 2021	1,600,171	354,850	1,955,021

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 board is continuously monitoring the impact of COVID-19.

The EPS for the period 31st March 2021 stood at Rs 0.64 per share.

The NAV per share as at 31st March 2021 was Rs 12.22.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 10th May 2021

