

ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited as at 30.09.21 Rs'000	Audited as at 30.06.21 Rs'000
ASSETS		
Non-current assets	2,986,373	3,041,080
Current assets	320,201	286,834
Total assets	3,306,575	3,327,914
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	424,113	388,405
Total equity	2,024,284	1,988,576
Non-current liabilities	1,275,693	1,308,787
Current liabilities	6,598	30,551
Total liabilities	1,282,291	1,339,338
Total equity and liabilities	3,306,575	3,327,914
NAV per share (Rs)	12.65	12.43

CONDENSED STATEMENT OF CASH FLOWS

	Unaudited 3 months to 30.09.21 Rs'000	Unaudited 3 months to 30.09.20 Rs'000
Net cash flows (used in)/from operating activities	(36,371)	6,356
Net cash flows used in investing activities	(209)	(4,430)
Net cash flows used in financing activities	(10,844)	-
(Decrease)/increase in cash and cash equivalents	(47,425)	1,926
Movement in cash and cash equivalents		
At July 01,	45,795	(3,971)
(Decrease)/increase in cash and cash equivalents	(47,425)	1,926
As at September 30,	(1,630)	(2,045)

Notes

The above condensed quarterly financial statements for the period ended September 30, 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, 2021. 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 30.09.21 Rs'000	Unaudited 3 months to 30.09.20 Rs'000
Revenue	55,073	52,113
Operating profit	56,656	52,113
Finance costs	(13,583)	(10,845)
Profit before taxation	43,073	40,668
Taxation	(7,365)	(6,942)
Profit for the period	35,708	33,726
Earnings per share (Rs)	0.22	0.21

STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2020(Audited)	1,600,171	253,228	1,853,399
Profit for the year	-	135,177	135,177
Dividends	-	-	-
At June 30, 2021 (Audited)	1,600,171	388,405	1,988,576
At July 01, 2021 (Audited)	1,600,171	388,405	1,988,576
Profit for the period	-	35,708	35,708
At September 30, 2021 (Unaudited)	1,600,171	424,113	2,024,284

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, 2021 stood at Rs 0.22 per share. The NAV per share as at September 30, 2021 was Rs 12.65.

The Company has engaged with its tenant to clear the arrears on rent as soon as possible given the hotels are operating with international clients following the opening of the Mauritian borders.

BY ORDER OF THE BOARD; NWT Secretarial Services Ltd, Corporate Secretary, This 15th November 2021

