

ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER AND SIX MONTHS ENDED DECEMBER 31, 2020

CONDENSED STATEMENT OF FINANCIAL POSITION

	THE COMPANY	
	Unaudited as at 31.12.20	Audited as at 30.06.20
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,056,589	3,045,728
Current assets	248,644	151,068
Total assets	3,305,233	3,196,796
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	320,999	253,227
Total equity	1,921,170	1,853,398
Non-current liabilities	1,322,966	1,309,050
Current liabilities	61,097	34,348
Total liabilities	1,384,063	1,343,398
Total equity and liabilities	3,305,233	3,196,796
NAV per share (Rs)	12.01	11.58

CONDENSED STATEMENT OF CASH FLOWS

	THE COMPANY	
	Unaudited 6 months to 31.12.20	Unaudited 6 months to 31.12.19
	Rs'000	Rs'000
Net cash flows from operating activities	7,817	52,244
Net cash flows used in investing activities	(10,861)	(45,086)
Net cash flows used in financing activities	(3,029)	(17,454)
Decrease in cash and cash equivalents	(6,073)	(10,296)
Movement in cash and cash equivalents		
As at July 01,	(3,971)	2,571
Decrease in cash and cash equivalents	(6,073)	(10,296)
As at December 31,	(10,044)	(7,725)

Notes

The above condensed financial statements for the quarter and six months ended December 31, 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

	THE COMPANY			
	Unaudited 3 months to 31.12.20	Unaudited 3 months to 31.12.19	Unaudited 6 months to 31.12.20	Unaudited 6 months to 31.12.19
	Rs'000	Rs'000	Rs'000	Rs'000
Revenue	52,113	51,600	104,225	102,175
Operating profit	51,872	51,016	103,386	101,019
Finance costs	(10,854)	(13,276)	(21,698)	(26,647)
Profit before taxation	41,018	37,740	81,688	74,372
Taxation	(6,973)	(6,416)	(13,916)	(12,644)
Profit for the period	34,045	31,324	67,772	61,728
Earnings per share (Rs)	0.21	0.20	0.42	0.39

STATEMENT OF CHANGES IN EQUITY

	THE COMPANY		
	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 period	-	61,728	61,728
Dividends	-	(60,806)	(60,806)
At Dec 31, 2019	1,600,171	249,263	1,849,434
At July 01, 2020 (Audited)	1,600,171	253,227	1,853,398
Profit for the period	-	67,772	67,772
Dividends	-	-	-
At Dec 31, 2020	1,600,171	320,999	1,921,170

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 on its business and the rent due stood at Rs114m

The EPS for the period ended 31st December 2020 stood at Rs 0.42 per share.

The NAV per share as at 31st December 2020 was Rs 12.01.

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