

# ATTITUDE PROPERTY LTD

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

## CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited as at 30.09.22	Audited as at 30.06.22
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	3,104,132	3,156,711
Current assets	342,840	306,834
<b>Total assets</b>	<b>3,446,972</b>	<b>3,463,545</b>
<b>EQUITY AND LIABILITIES</b>		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	527,058	492,449
<b>Total equity</b>	<b>2,127,229</b>	<b>2,092,620</b>
Non-current liabilities	1,315,059	1,330,037
Current liabilities	4,684	40,888
<b>Total liabilities</b>	<b>1,319,743</b>	<b>1,370,925</b>
<b>Total equity and liabilities</b>	<b>3,446,972</b>	<b>3,463,545</b>
NAV per share (Rs)	13.29	13.08

## CONDENSED STATEMENT OF CASH FLOWS

	Unaudited 3 months to 30.09.22	Unaudited 3 months to 30.09.21
	Rs'000	Rs'000
Net cash flows (used in)/from operating activities	58,304	(36,371)
Net cash flows used in investing activities	(310)	(209)
Net cash flows used in financing activities	(14,576)	(10,844)
<b>(Decrease)/increase in cash and cash equivalents</b>	<b>43,418</b>	<b>(47,425)</b>
<b>Movement in cash and cash equivalents</b>		
At July 01,	10,504	45,795
(Decrease)/increase in cash and cash equivalents	43,418	(47,425)
<b>As at September 30,</b>	<b>53,922</b>	<b>(1,630)</b>

### Notes

The above condensed quarterly financial statements for the period ended September 30, 2022 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, 2022. 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 30.09.22	Unaudited 3 months to 30.09.21
	Rs'000	Rs'000
Revenue	57,614	55,073
<b>Operating profit</b>	<b>56,270</b>	<b>56,656</b>
Finance costs	(14,576)	(13,583)
<b>Profit before taxation</b>	<b>41,694</b>	<b>43,073</b>
Taxation	(7,085)	(7,365)
<b>Profit for the period</b>	<b>34,609</b>	<b>35,708</b>
Earnings per share (Rs)	0.22	0.22

## STATEMENT OF CHANGES IN EQUITY

	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2021 (Audited)	1,600,171	388,405	1,988,576
Profit for the year	-	163,250	163,250
Dividends	-	(59,206)	(59,206)
At June 30, 2022 (Audited)	1,600,171	492,449	2,092,620
<b>At July 01, 2022 (Audited)</b>	<b>1,600,171</b>	<b>492,449</b>	<b>2,092,620</b>
<b>Profit for the period</b>	<b>-</b>	<b>34,609</b>	<b>34,609</b>
<b>At September 30, 2022 (Unaudited)</b>	<b>1,600,171</b>	<b>527,058</b>	<b>2,127,229</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 EPS for the quarter ended September 30, 2022 stood at Rs 0.22 per share. The NAV per share as at September 30, 2022 was Rs 13.29.

The Company has witnessed two increases in Repo rate which will affect the finance costs and the profitability in the foreseeable future.

**BY ORDER OF THE BOARD;** NWT Secretarial Services Ltd, Corporate Secretary, This 10 November 2022

