



AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AT JUNE 30, 2025

	THE COMPANY	
	2025	2024
	Rs'000	Rs'000
ASSETS		
Non-current assets	3,168,736	3,078,554
Current assets	278,874	348,261
Total assets	3,447,610	3,426,815
EQUITY AND LIABILITIES		
Equity and reserves		
Share Capital	1,600,171	1,600,171
Retained earnings	374,916	420,865
Total equity	1,975,087	2,021,036
Non-current liabilities	1,396,384	1,361,551
Current liabilities	76,139	44,228
Total liabilities	1,472,523	1,405,779
Total equity and liabilities	3,447,610	3,426,815
NAV per share (Rs)	12.34	12.63

AUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	THE COMPANY	
	2025	2024
	Rs'000	Rs'000
Net cash flows generated from operating activities	124,179	378,427
Net cash flows used in investing activities	14,871	(113,780)
Net cash flows used in financing activities	(230,843)	(249,119)
(Decrease)/ increase in cash and cash equivalents	(91,793)	15,528
Movement in cash and cash equivalents		
At July 01,	91,865	76,337
(Decrease)/ increase in cash and cash equivalents	(91,793)	15,528
As at June 30,	72	91,865

AUDITED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

	THE COMPANY		
	Share Capital Rs'000	Retained Earnings Rs'000	Total Rs'000
At July 01, 2023(Audited)	1,600,171	479,383	2,079,554
Profit for the year	-	98,299	98,299
Dividends	-	(156,817)	(156,817)
At June 30, 2024 (Audited)	1,600,171	420,865	2,021,036
At July 01, 2024 (Audited)	1,600,171	420,865	2,021,036
Profit for the year	-	96,467	96,467
Dividends	-	(142,415)	(142,415)
At June 30, 2025 (Audited)	1,600,171	374,916	1,975,087

KEY FIGURES FOR THE YEAR ENDED 30 JUNE 2025

REVENUE
MUR 217.8 M

EARNINGS PER
SHARE
MUR 0.60

PROFIT FOR THE YEAR
MUR 96.4M

OPERATING PROFIT
MUR 211.2M

AUDITED CONDENSED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025

	THE COMPANY	
	2025	2024
	Rs'000	Rs'000
Rental income	217,812	199,283
Revenue from services to tenants	4,535	2,449
Operating expenses from services to tenants	(4,535)	(2,449)
Profit arising on rental of investment properties	217,812	199,283
Administrative expenses	(6,605)	(6,774)
Operating profit	211,207	192,509
Interest income on group loan to related parties	2,026	-
Refund on insurance claim	1,442	-
Interest income on treasury bills	2,150	3,621
Interest income on Net Investment in lease receivable	12,955	12,849
Finance costs	(74,396)	(78,449)
Changes in fair value of investment properties	(7,243)	(14,665)
Profit before taxation	148,140	115,866
Taxation	(51,674)	(17,567)
Profit for the year	96,467	98,299
Earnings per share (Rs)	0.60	0.61

BACKGROUND OF APL

Attitude Property Ltd (APL) was initially incorporated as a private company and converted to a public limited company limited by shares on the 5th May 2014. APL is a subsidiary of Attitude Hospitality Ltd (AHL) which is the investment arm of the Group. APL holds three properties operating as The Ravenala Attitude, Tropical Attitude and Recif Attitude and these properties are leased back to AHL on a triple net lease agreement of twenty (20) years with effective date as from 1st of August 2015. The rental agreement stipulates that the rental amount shall be revised upwards every three (3) years by an amount linked to the cumulative increase in headline inflation and capped at 15% over the course of the three-year period. The rent has been revised upwards with effective date 1st July 2024. The objective of APL is to maximise shareholder value from its property portfolio.

OPERATIONAL AND FINANCIAL REVIEW

The revenue rose by 9% over last year, despite an increase of 15% in rental revenue taking effect on 01 July 2024, which was partly offset by a short on revenue following closure of Recif hotel since 15 December 2023. The rent escalation is equivalent to cumulative inflation prevailing over the three financial years. Administrative expenses decreased by 2% as compared with the previous year.

The other income is mainly explained by interest income received on advance of funds to related parties and treasury bills. The Rs 1.44 million was received as compensation from our Insurance Company, following damages caused by cyclone Belal.

The Finance cost as compared with same time last year has decreased by 5% as a result of a better credit rating although an increase of 50 bps in key rate during the year.

The Directors have re-assessed the fair value of the three investment properties at year end in accordance with IAS 40. An amount of Rs 7.2 million was recognised representing the net changes in fair value.

Net Asset Value per share of the Company stood at Rs12.34 as at 30th June 2025 and Earnings Per Share stood at 60 cents for the year ended 30th June 2025.

During the year the Company advanced Rs135 million to its holding company which carries an interest rate base on MCB PLR and is repayable on demand.

During the financial year ended 30th June 2025, the Company has paid an interim dividend of 48 cents per share on 17th March 2025. The Board of Directors is pleased to announce a final dividend payment of 41 cents per share(including 12 cents with regards to rental deferment Covid period) to all shareholders registered at the close of business on 14 October 2025 in respect of the financial year ended 30th June 2025.

The final dividend will be paid on or about 30th October 2025. The shares of ATTITUDE PROPERTY LTD will be traded cum-dividend up to and including the market day of 09 October 2025, and ex-dividend as from 10 October 2025.

OUTLOOK

The forward booking trend of the Lessee for the new season looks better as compared with same time last year. The hotel Ravenala Attitude has embarked on a soft refurbishment program which is expected to complete by the 31st of October this year. In respect of the Recif property, the Board has set a deadline to reach a final decision by 31st May 2026.

BY ORDER OF THE BOARD

Box Office Ltd
Company Secretary
24 September 2025

The above audited condensed financial statements for the year ended June 30, 2025 have been prepared in accordance with International Financial Reporting Standards(IFRSs).Copies of the audited Condensed Financial Statements are available to the public free of charge at the Company's registered office: Office 16, 2nd Floor, The Strand, Lakeside District,Beau Plan 21001,Pamplemousses. These audited 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, 2nd Floor, Palm Square, 90906 La Mivoie, Tamarin. The Board of Directors of ATTITUDE PROPERTY LTD accepts full responsibility for the accuracy of the information contained in these audited condensed Financial Statements.