

Endeavour Holdings Limited
Statement of Financial Position
(Expressed in Trinidad and Tobago Dollars)

	UNAUDITED		AUDITED
	As At 31 July 2019 \$	As At 31 July 2018 \$	As At 30 April 2019 \$
Assets			
Non-Current Assets			
Investment Properties	863,800,000	861,000,000	863,800,000
Property, plant and equipment	208,305	2,331,306	655,956
	<u>864,008,305</u>	<u>863,331,306</u>	<u>864,455,956</u>
Current Assets			
Trade and other receivables	21,939,284	17,362,544	19,256,136
Due from related parties	-	672,541	9,685
Cash and cash equivalents	29,502,835	31,714,151	16,284,227
	<u>51,442,119</u>	<u>49,749,236</u>	<u>35,550,048</u>
Total Assets	<u><u>915,450,424</u></u>	<u><u>913,080,542</u></u>	<u><u>900,006,004</u></u>
Equity and Liabilities			
<i>Equity attributable to equity holders of the company</i>			
Share capital	32,003,200	32,003,200	32,003,200
Maintenance reserve fund	4,030,223	3,655,658	3,935,929
Retained earnings	503,284,400	475,791,977	494,823,316
Total Equity	<u>539,317,823</u>	<u>511,450,835</u>	<u>530,762,445</u>
Non-Current Liabilities			
Deferred income tax liability	48,209,229	45,477,194	47,578,759
Borrowings	269,901,359	297,831,849	269,807,854
	<u>318,110,588</u>	<u>343,309,043</u>	<u>317,386,613</u>
Current Liabilities			
Due to related parties	571,794	411,703	694,268
Borrowings	28,461,538	28,461,538	28,461,538
Trade and other payables	21,570,454	22,255,753	15,425,057
Taxation payable	7,418,226	7,191,670	6,968,655
Bank overdraft	-	-	307,428
	<u>58,022,012</u>	<u>58,320,664</u>	<u>51,856,946</u>
Total Equity and Liabilities	<u><u>915,450,424</u></u>	<u><u>913,080,542</u></u>	<u><u>900,006,004</u></u>

Director

Date: 26th September, 2019

Director

Endeavour Holdings Limited
Statement of Comprehensive Income
(Expressed in Trinidad and Tobago Dollars)

	UNAUDITED	UNAUDITED	AUDITED
	3 Months Ended 31st July 2019 \$	3 Months Ended 31st July 2018 \$	Year Ended 30th April 2019 \$
Revenue from contracts with customers	22,985,040	23,049,026	93,033,736
Rental Expenses	(5,752,720)	(5,384,174)	(21,653,934)
Net Rental Income	17,232,320	17,664,852	71,379,802
Other Income			
Fair value adjustment on investment properties	-	-	2,800,000
Other income	75,541	20,297	272,111
	75,541	20,297	3,072,111
Expenses			
Administrative	(494,095)	(130,351)	(1,478,442)
Operating	(456,412)	(519,141)	(3,004,293)
	(950,507)	(649,492)	(4,482,735)
Operating Profit	16,357,354	17,035,657	69,969,178
Finance costs	(4,550,554)	(4,972,326)	(19,424,376)
Profit before income tax	11,806,800	12,063,331	50,544,802
Taxation			
Current	(2,715,246)	(2,482,689)	(9,781,255)
Deferred taxation	(630,470)	(700,522)	(2,802,087)
	(3,345,716)	(3,183,211)	(12,583,342)
Profit for the period	8,461,084	8,880,120	37,961,460
Other comprehensive income	-	-	-
Total comprehensive income	8,461,084	8,880,120	37,961,460
Earnings per share			
Basic earnings per share including fair value adjustment on investment properties	\$ 0.26	\$ 0.28	\$ 1.18
Basic earnings per share excluding fair value adjustment on investment properties	\$ 0.26	\$ 0.28	\$ 1.10

Endeavour Holdings Limited**Statement of Changes in Equity***(Expressed in Trinidad and Tobago Dollars)*

April 2019	Note	Share Capital \$	Maintenance Reserves \$	Retained Earnings \$	Total \$
Balance At 1 May 2018		32,003,200	3,558,757	466,911,856	502,473,813
Total comprehensive Income for the year					
Profit for the year				37,961,460	37,961,460
Transfer to maintenance reserve			377,172		377,172
Transactions with owners in their capacity as owners					
Dividends for the period				(10,050,000)	(10,050,000)
Other comprehensive income for the year					
Balance At 30 April 2019		<u>32,003,200</u>	<u>3,935,929</u>	<u>494,823,316</u>	<u>530,762,445</u>

July 2019	Note	Share Capital \$	Maintenance Reserves \$	Retained Earnings \$	Total \$
Balance At 1 May 2019		32,003,200	3,935,929	494,823,316	530,762,445
Total comprehensive Income for the period					
Profit for the year				8,461,084	8,461,084
Transfer to maintenance reserve			94,294		94,294
Transactions with owners in their capacity as owners					
Dividends for the period				-	-
Other comprehensive income					
Balance At 31st July 2019		<u>32,003,200</u>	<u>4,030,223</u>	<u>503,284,400</u>	<u>539,317,823</u>

Endeavour Holdings Limited**Cashflow Statement***(Expressed in Trinidad and Tobago Dollars)*

	UNAUDITED 3 MONTHS ENDED Jul-19	UNAUDITED 3 MONTHS ENDED Jul-18	AUDITED YEAR ENDED Apr-19
Cash flows from operating activities			
Profit before income tax	11,806,800	12,063,331	50,544,802
<i>Adjustments for:</i>			
Fair value adjustment on investment properties	-	-	(2,800,000)
Finance costs	4,550,554	4,972,326	19,424,376
Loss on disposal of asset	-	-	286,463
Depreciation	447,651	449,436	1,838,324
Operating profit before working capital changes	16,805,005	17,485,093	69,293,965
Increase/(decrease) in trade and other receivables	(2,683,148)	411,180	(1,482,411)
(Decrease)/Increase in trade and other payables	6,238,902	6,223,436	(705,096)
Decrease in due from related party	9,685	-	662,855
Increase/(decrease) in due to related party	(122,474)	(171,776)	110,789
Net cash generated from operations	20,247,970	23,947,934	67,880,102
Interest paid	(4,550,551)	(4,972,323)	(18,888,996)
Tax paid	(2,265,677)	(2,656,295)	(10,177,874)
Net cash inflow from operating activities	13,431,742	16,319,316	38,813,232
Cashflow from investing activities			
Purchase of property, plant and equipment	-	(6,754)	(6,755)
Cashflow from financing activities			
Repayment of borrowings	-	-	(28,461,538)
Transfer to/(from) maintenance reserve fund	94,294	96,901	377,172
Dividends paid	-	-	(10,050,000)
Cash provided by financing activities	94,294	96,901	(38,134,366)
Increase in cash and cash equivalents	13,526,036	16,409,463	672,111
Cash and cash equivalents at beginning of the period	15,976,799	15,304,688	15,304,688
Cash and cash equivalents at end of the period	29,502,835	31,714,151	15,976,799