

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

	UNAUDITED As At 31st January 2021 \$	UNAUDITED As At 31st January 2020 \$	AUDITED As At 30th April 2020 \$
<b>Assets</b>			
<b>Non-Current Assets</b>			
Investment Properties	837,600,000	863,800,000	837,600,000
Property, plant and equipment	932,707	843,684	801,171
	<u>838,532,707</u>	<u>864,643,684</u>	<u>838,401,171</u>
<b>Current Assets</b>			
Trade and other receivables	16,300,732	18,664,960	17,450,997
Cash and cash equivalents	52,714,785	43,242,251	31,530,019
	<u>69,015,517</u>	<u>61,907,211</u>	<u>48,981,016</u>
<b>Total Assets</b>	<u>907,548,224</u>	<u>926,550,895</u>	<u>887,382,187</u>
<b>Equity and Liabilities</b>			
<i>Equity attributable to equity holders of the company</i>			
Share capital	43,058,438	43,058,438	43,058,438
Maintenance reserve fund	4,595,990	4,218,812	4,313,107
Retained earnings	517,423,924	517,361,470	497,313,823
Total Equity	<u>565,078,352</u>	<u>564,638,720</u>	<u>544,685,368</u>
<i>Non-Current Liabilities</i>			
Deferred income tax liability	51,802,905	49,470,168	50,100,637
Borrowings	242,146,442	255,914,582	241,803,973
	<u>293,949,347</u>	<u>305,384,750</u>	<u>291,904,610</u>
<i>Current Liabilities</i>			
Due to related parties	436,148	915,073	840,079
Borrowings	28,461,538	28,461,538	28,461,538
Trade and other payables	19,501,230	20,712,253	15,422,603
Taxation payable	121,609	6,438,561	6,067,989
	<u>48,520,525</u>	<u>56,527,425</u>	<u>50,792,209</u>
<b>Total Equity and Liabilities</b>	<u>907,548,224</u>	<u>926,550,895</u>	<u>887,382,187</u>

Director

Date: March 12, 2021

Director

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

	UNAUDITED 9 Months Ended 31st January 2021 \$	UNAUDITED 9 Months Ended 31st January 2020 \$	AUDITED Year Ended 30th April 2020 \$
Revenue from contracts with customers	51,844,590	69,081,572	88,417,695
Rental Expenses	(15,386,999)	(17,919,731)	(22,638,524)
<b>Net Rental Income</b>	<b>36,457,591</b>	<b>51,161,841</b>	<b>65,779,171</b>
<b>Other Income</b>			
Fair value adjustment on investment property	-	-	(26,200,000)
Other income	346,425	228,071	281,660
	<u>346,425</u>	<u>228,071</u>	<u>(25,918,340)</u>
<b>Expenses</b>			
Administrative	(1,183,189)	(1,491,676)	(2,111,095)
Operating	(849,720)	(949,579)	(3,486,147)
	<u>(2,032,909)</u>	<u>(2,441,255)</u>	<u>(5,597,242)</u>
<b>Operating Profit</b>	<b>34,771,107</b>	<b>48,948,657</b>	<b>34,263,589</b>
Finance costs	(12,489,571)	(13,473,516)	(17,742,786)
<b>Profit before income tax</b>	<b>22,281,536</b>	<b>35,475,141</b>	<b>16,520,803</b>
<b>Taxation</b>			
Current	(469,167)	(7,099,064)	(7,561,904)
Deferred taxation	(1,702,268)	(1,891,409)	(2,521,878)
	<u>(2,171,435)</u>	<u>(8,990,473)</u>	<u>(10,083,782)</u>
<b>Profit for the period</b>	<b>20,110,101</b>	<b>26,484,668</b>	<b>6,437,021</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>	<b>20,110,101</b>	<b>26,484,668</b>	<b>6,437,021</b>
<b>Earnings per share</b>			
Basic earnings per share Including fair value adjustment on investment properties	<u>\$ 0.61</u>	<u>\$ 0.81</u>	<u>\$ 0.20</u>
Basic earnings per share excluding fair value adjustment on investment properties	<u>\$ 0.61</u>	<u>\$ 0.81</u>	<u>\$ 0.99</u>

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

	Share Capital \$	Maintenance Reserves \$	Retained Earnings \$	Total Equity \$
<b>Period ended 31st January 2020</b>				
<b>Balance At 1st May 2019</b>	32,003,200	3,935,929	494,823,316	530,762,445
<b>Total comprehensive Income for the period</b>				
Profit for the period	-	-	26,484,668	26,484,668
Transfer to maintenance reserve	-	282,883	-	282,883
<b>Transactions with owners in their capacity as owners</b>				
Issue of shares	11,055,238			11,055,238
Dividends for the period	-	-	(3,946,514)	(3,946,514)
Other comprehensive income for the period	-	-	-	-
<b>Balance At 31st January 2020</b>	<u>43,058,438</u>	<u>4,218,812</u>	<u>517,361,470</u>	<u>564,638,720</u>
<b>Year ended 30th April 2020</b>				
<b>Balance At 1st May 2019</b>	32,003,200	3,935,929	494,823,316	530,762,445
<b>Total comprehensive Income for the year</b>				
Profit for the year	-	-	6,437,021	6,437,021
Transfer to maintenance reserve	-	377,178	-	377,178
<b>Transactions with owners in their capacity as owners</b>				
Issue of shares	11,055,238			11,055,238
Dividends for the period	-	-	(3,946,514)	(3,946,514)
Other comprehensive income for the period	-	-	-	-
<b>Balance At 30th April 2020</b>	<u>43,058,438</u>	<u>4,313,107</u>	<u>497,313,823</u>	<u>544,685,368</u>
<b>Period ended 31st January 2021</b>				
<b>Balance At 1st May 2020</b>	43,058,438	4,313,107	497,313,823	544,685,368
<b>Total comprehensive Income for the period</b>				
Profit for the period	-	-	20,110,101	20,110,101
Transfer to maintenance reserve	-	282,883	-	282,883
<b>Transactions with owners in their capacity as owners</b>				
Issue of shares	-	-	-	-
Dividends for the period	-	-	-	-
Other comprehensive income for the period	-	-	-	-
<b>Balance At 31st January 2021</b>	<u>43,058,438</u>	<u>4,595,990</u>	<u>517,423,924</u>	<u>565,078,352</u>

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

	UNAUDITED 9 Months Ended 31 January 2021 \$	UNAUDITED 9 Months Ended 31 January 2020 \$	AUDITED YEAR ENDED 30th April 2020 \$
<b>Cash flows from operating activities</b>			
Profit before income tax	22,281,536	35,475,141	16,520,803
<i>Adjustments for:</i>			
Fair value adjustment on investment properties	-	-	26,200,000
Finance costs	12,489,571	13,473,516	17,742,786
Depreciation	159,833	466,412	508,925
Operating profit before working capital changes	34,930,940	49,415,069	60,972,514
Decrease in trade and other receivables	1,419,584	591,176	1,805,139
Increase in trade and other payables	13,991	1,071,977	35,917
Decrease in due from related party	-	9,685	9,685
(Decrease)/ increase in due to related party	(403,931)	220,805	145,811
Net cash generated from operations	35,960,584	51,308,712	62,969,066
Interest paid	(8,082,462)	(8,920,800)	(17,323,502)
Tax paid	(6,684,868)	(7,629,160)	(8,462,570)
<b>Net cash inflow from operating activities</b>	<b>21,193,254</b>	<b>34,758,752</b>	<b>37,182,994</b>
<b>Cashflow from investing activities</b>			
Purchase of property, plant and equipment	(291,371)	(654,140)	(654,140)
<b>Cashflow from financing activities</b>			
Proceeds from issue of shares	-	11,055,238	11,055,238
Repayment of borrowings	-	(14,230,767)	(28,461,536)
Transfer to maintenance reserve fund	282,883	282,883	377,178
Dividend paid	-	(3,946,514)	(3,946,514)
<b>Cash provided by financing activities</b>	<b>282,883</b>	<b>(6,839,160)</b>	<b>(20,975,634)</b>
<b>Increase in cash and cash equivalents</b>	<b>21,184,768</b>	<b>27,265,452</b>	<b>15,553,220</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>31,530,019</b>	<b>15,976,799</b>	<b>15,976,799</b>
<b>Cash and cash equivalents at end of the period</b>	<b>52,714,785</b>	<b>43,242,251</b>	<b>31,530,019</b>

## **Endeavour Holdings Limited**

### **Notes to the summary financial statements for the nine months ended 31st January 2021**

The accompanying notes are an integral part of these financial statements.

#### **1) Basis of Accounting**

These summary financial statements have been prepared by Management in accordance with International Financial Reporting Standards.

#### **2) Significant Accounting Policies**

The principal accounting policies used in the preparation of these summary financial statements are consistent with those used in the preparation and disclosed in the audited financial statements for the year ended 30th April, 2020.