

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

	UNAUDITED As At 31 October 2021 \$	UNAUDITED As At 31 October 2020 \$	AUDITED As At 30 April 2021 \$
Assets			
Non-Current Assets			
Investment Properties	811,200,000	837,600,000	811,200,000
Property, plant and equipment	<u>1,050,258</u>	<u>1,013,040</u>	<u>873,210</u>
	<u>812,250,258</u>	<u>838,613,040</u>	<u>812,073,210</u>
Current Assets			
Trade and other receivables	12,844,600	13,920,408	12,950,362
Taxation recoverable	189,565	-	19,377
Cash and cash equivalents	<u>37,964,041</u>	<u>44,410,579</u>	<u>40,697,560</u>
	<u>50,998,206</u>	<u>58,330,987</u>	<u>53,667,299</u>
Total Assets	<u>863,248,464</u>	<u>896,944,027</u>	<u>865,740,509</u>
Equity and Liabilities			
<i>Equity attributable to equity holders of the company</i>			
Share capital	43,058,438	43,058,438	43,058,438
Maintenance reserve fund	4,878,874	4,501,696	4,690,285
Retained earnings	<u>512,550,709</u>	<u>509,348,531</u>	<u>501,672,442</u>
Total Equity	<u>560,488,021</u>	<u>556,908,665</u>	<u>549,421,165</u>
Non-Current Liabilities			
Deferred income tax liability	53,391,688	51,235,482	52,370,327
Borrowings	<u>213,991,276</u>	<u>241,999,584</u>	<u>228,039,417</u>
	<u>267,382,964</u>	<u>293,235,066</u>	<u>280,409,744</u>
Current Liabilities			
Due to related parties	475,747	467,110	439,971
Borrowings	28,461,538	28,461,538	28,461,538
Trade and other payables	6,320,749	14,848,979	7,008,091
Taxation payable	<u>119,445</u>	<u>3,022,669</u>	<u>-</u>
	<u>35,377,479</u>	<u>46,800,296</u>	<u>35,909,600</u>
Total Equity and Liabilities	<u>863,248,464</u>	<u>896,944,027</u>	<u>865,740,509</u>

Director

Date:

December 9, 2021

Director

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

	UNAUDITED	UNAUDITED	AUDITED
	6 Months Ended 31 October 2021 \$	6 Months Ended 31 October 2020 \$	Year Ended 30 April 2021 \$
Revenue from contracts with customers	39,758,816	43,683,711	84,705,123
Rental Expenses	(18,697,141)	(19,425,517)	(30,629,388)
Net Rental Income	21,061,675	24,258,194	54,075,735
Other Income			
Fair value adjustment on investment properties	-	-	(26,400,000)
Other income	96,048	265,196	424,737
	96,048	265,196	(25,975,263)
Expenses			
Administrative	(835,723)	(743,098)	(1,853,663)
Operating	(255,283)	(1,214,861)	(2,327,400)
	(1,091,006)	(1,957,959)	(4,181,063)
Operating Profit	20,066,717	22,565,431	23,919,409
Finance costs	(7,808,755)	(8,357,809)	(16,525,608)
Profit before income tax	12,257,962	14,207,621	7,393,801
Taxation			
Current	(358,334)	(1,038,068)	(765,492)
Deferred taxation	(1,021,361)	(1,134,845)	(2,269,690)
	(1,379,695)	(2,172,913)	(3,035,182)
Profit for the period	10,878,267	12,034,708	4,358,619
Other comprehensive income	-	-	-
Total comprehensive income	10,878,267	12,034,708	4,358,619
Earnings per share			
Basic earnings per share including fair value adjustment on investment properties	\$ 0.33	\$ 0.37	\$ 0.13
Basic earnings per share excluding fair value adjustment on investment properties	\$ 0.33	\$ 0.37	\$ 0.94

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

	UNAUDITED 6 Months Ended 31 October 2021 \$	UNAUDITED 6 Months Ended 31 October 2020 \$	AUDITED YEAR ENDED 30 April 2021 \$
Cash flows from operating activities			
Profit before income tax	12,257,962	14,207,621	7,393,801
<i>Adjustments for:</i>			
Fair value adjustment on investment properties	-	-	26,400,000
Finance costs	7,808,755	8,357,809	16,525,608
Loss on disposal of asset	-	-	7,776
Depreciation	42,445	37,565	211,555
Operating profit before working capital changes	20,109,162	22,602,995	50,538,740
Decrease in trade and other receivables	106,762	3,530,589	4,500,635
(Decrease)/Increase in trade and other payables	(1,924,699)	654,029	(8,453,327)
Increase/(decrease) in due to related party	35,776	(372,969)	(400,108)
Net cash generated from operations	18,326,001	26,414,644	46,185,940
Interest paid	(6,388,766)	(9,389,847)	(16,029,138)
Tax paid	(409,081)	(4,083,390)	(6,852,858)
Net cash Inflow generated from operating activities	11,528,154	12,941,407	23,303,944
Cashflow from investing activities			
Purchase of property, plant and equipment	(219,494)	(249,436)	(291,370)
Cashflow from financing activities			
Repayments of borrowings	(14,230,768)	-	(14,222,211)
Transfer to maintenance reserve fund	188,589	188,589	377,178
Net cash flows (used in)/provided by financing activities	(14,042,179)	188,589	(13,845,033)
(Decrease)/increase in cash and cash equivalents	(2,733,519)	12,880,560	9,167,541
Cash and cash equivalents at beginning of the period	40,697,560	31,530,019	31,530,019
Cash and cash equivalents at end of the period	37,964,041	44,410,579	40,697,560

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

	Share Capital \$	Maintenance Reserves \$	Retained Earnings \$	Total Equity \$
Period ended 31 July 2020				
Balance At 1 May 2020	43,058,438	4,313,107	497,313,823	544,685,368
Total comprehensive Income for the period				
Profit for the period	-	-	12,034,708	12,034,708
Transfer to maintenance reserve	-	188,589	-	188,589
Transactions with owners in their capacity as owners				
Dividends for the period	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Balance At 31 October 2020	<u>43,058,438</u>	<u>4,501,696</u>	<u>509,348,531</u>	<u>556,908,665</u>
Year ended 30 April 2021				
Balance At 1 May 2020	43,058,438	4,313,107	497,313,823	544,685,368
Total comprehensive Income for the year				
Profit for the year	-	-	4,358,619	4,358,619
Transfer to maintenance reserve	-	377,178	-	377,178
Transactions with owners in their capacity as owners				
Dividends for the period	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Balance At 30 April 2021	<u>43,058,438</u>	<u>4,690,285</u>	<u>501,672,442</u>	<u>549,421,165</u>
Period ended 31 July 2021				
Balance At 1 May 2021	43,058,438	4,690,285	501,672,442	549,421,165
Total comprehensive Income for the period				
Profit for the period	-	-	10,878,267	10,878,267
Transfer to maintenance reserve	-	188,589	-	188,589
Transactions with owners in their capacity as owners				
Dividends for the period	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Balance At 31 October 2021	<u>43,058,438</u>	<u>4,878,874</u>	<u>512,550,709</u>	<u>560,488,021</u>

Endeavour Holdings Limited

Notes to the summary financial statements for the six months ended 31 October 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 30 April 2021.