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

	Notes	UNAUDITED As At 31 October 2023 $	UNAUDITED As At 31 October 2022 $	AUDITED As At 30 April 2023 $
Assets				
Non-Current Assets				
Investment properties		908,305,639	917,050,467	907,750,000
Property, plant and equipment		2,296,905	2,763,001	2,502,987
		910,602,544	919,813,468	910,252,987
Current Assets				
Trade and other receivables		16,184,044	13,888,091	12,941,844
Loan to related parties		-	1,427,425	-
Taxation recoverable		705,246	470,914	748,066
Cash and cash equivalents		29,393,456	34,134,288	34,447,172
		46,282,746	49,920,718	48,137,082
Total Assets		956,885,290	969,734,186	958,390,069
Equity and Liabilities				
Equity attributable to equity holders of the company				
Share capital		43,058,438	43,058,438	43,058,438
Maintenance reserve fund		5,629,405	5,256,592	5,443,112
Retained earnings		596,419,001	594,033,020	587,416,728
Total Equity		645,106,844	642,348,050	635,918,278
Non-Current Liabilities				
Deferred income tax liability		59,213,525	57,466,998	58,386,222
Borrowings		211,030,603	75,152,424	230,595,442
		270,244,128	132,619,422	288,981,664
Current Liabilities				
Loan from related party	3	-	45,248,425	-
Due to related parties		823,114	869,512	218,393
Borrowings		32,211,205	139,230,769	24,363,549
Trade and other payables		8,499,999	9,294,341	8,908,185
Taxation payable		-	123,667	-
		41,534,318	194,766,714	33,490,127
Total Equity and Liabilities		956,885,290	969,734,186	958,390,069

* The subsidiary, Endeavour POS Properties Limited, formerly Massy Properties (Trinidad) Limited has been consolidated in these financial statements.

Director

Director

Date: 5 December 2023

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

	UNAUDITED Six Months Ended 31 October 2023 $	UNAUDITED Six Months Ended 31 October 2022 $	AUDITED Year Ended 30 April 2023 $
Revenue from contracts with customers	45,056,331	42,754,123	84,626,730
Rental Expenses	(12,776,073)	(11,649,531)	(25,218,483)
Net Rental Income	32,280,258	31,104,592	59,408,247
Other Income			
Fair value adjustment on investment properties	-	-	(10,602,154)
Other income	222,060	137,242	392,023
	222,060	137,242	(10,210,131)
Expenses			
Administrative	(1,886,756)	(3,693,258)	(6,017,758)
Operating	(78,169)	(233,720)	431,385
	(1,964,925)	(3,926,978)	(5,586,373)
Operating Profit	30,537,393	27,314,856	43,611,743
Gain on acquisition of subsidiary	-	43,724,135	43,724,135
Finance costs	(7,459,338)	(7,980,087)	(16,756,288)
Profit before income tax	23,078,055	63,058,904	70,579,590
Taxation			
Current	(93,432)	260,132	197,426
Deferred taxation	(827,302)	(919,225)	(1,838,449)
	(920,734)	(659,093)	(1,641,023)
Profit for the period	22,157,321	62,399,811	68,938,567
Other comprehensive income	-	-	-
Total comprehensive income for the period	22,157,321	62,399,811	68,938,567
Earnings per share			
Basic earnings per share including fair value adjustment on investment properties and gain on acquisition of subsidiary	$ 0.67	$ 1.90	$ 2.10
Basic earnings per share excluding fair value adjustment on investment properties and gain on acquisition of subsidiary	$ 0.67	$ 0.57	$ 1.09

* The subsidiary, Endeavour POS Properties Limited, formerly Massy Properties (Trinidad) Limited has been consolidated in these financial statements.

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

	Share Capital $	Maintenance Reserves $	Retained Earnings $	Total Equity $
Period ended 31 October 2022				
Balance At 1 May 2022	43,058,438	5,067,463	531,633,209	579,759,110
Total comprehensive Income for the period				
Profit for the period	-	-	62,399,811	62,399,811
Transfer to maintenance reserve	-	189,129	-	189,129
Balance At 31 October 2022	43,058,438	5,256,592	594,033,020	642,348,050
Year ended 30 April 2023				
Balance At 1 May 2022	43,058,438	5,067,463	531,633,209	579,759,110
Total comprehensive Income for the year				
Profit for the year	-	-	68,938,567	68,938,567
Transfer to maintenance reserve	-	375,649	-	375,649
Transactions with owners in their capacity as owners				
Dividends for the period	-	-	(13,155,048)	(13,155,048)
Balance At 30 April 2023	43,058,438	5,443,112	587,416,728	635,918,278
Period ended 31 October 2023				
Balance At 1 May 2023	43,058,438	5,443,112	587,416,728	635,918,278
Total comprehensive Income for the period				
Profit for the period	-	-	22,157,321	22,157,321
Transfer to maintenance reserve	-	186,293	-	186,293
Transactions with owners in their capacity as owners				
Dividends for the period	-	-	(13,155,048)	(13,155,048)
Balance At 31 October 2023	43,058,438	5,629,405	596,419,001	645,106,844

Endeavour Holdings Limited
Consolidated Statement of Cashflows
(Expressed in Trinidad and Tobago Dollars)

	UNAUDITED	UNAUDITED	AUDITED
	Six Months Ended 31 October 2023	Six Months Ended 31 October 2022	Year Ended 30 April 2023
	$	$	$
Cash flows from operating activities			
Profit before income tax	23,078,055	63,058,904	70,579,590
Adjustments for:			
Fair value adjustment on investment properties	-	-	10,602,154
Finance costs	7,459,338	7,980,087	16,756,288
Gain on acquisition of subsidiary	-	(43,724,135)	(43,724,135)
Depreciation	264,033	567,661	606,894
Operating profit before working capital changes	30,801,426	27,882,517	54,820,791
Decrease in inventories	-	44,622	
(Increase)/decrease in trade and other receivables	(3,242,200)	628,715	(910,976)
(Decrease)/increase in trade and other payables	(502,894)	1,796,268	3,568,559
(Increase) in loan to related party	-	(1,427,425)	-
(Decrease) in due from related party		(30,560)	
Increase/(decrease) in due to related party	604,722	696,954	(9,149)
Net cash generated from operations	27,661,054	29,591,091	57,469,225
Interest paid	(7,364,629)	(7,432,628)	(16,218,640)
Tax (paid)	(50,613)	246,056	(79,073)
Net cash inflow from operating activities	20,245,812	22,404,519	41,171,512
Cashflow from investing activities			
Purchase of property, plant and equipment	(57,950)	(278,635)	(57,853)
Acquisition of subsidiary, net of cash acquired	-	(45,463,718)	(44,388,975)
Additions to investment property	(555,639)	(3,650,467)	(4,952,154)
Cash used in investing activities	(613,589)	(49,392,820)	(49,398,982)
Cashflow from financing activities			
Repayment of borrowings	(11,717,183)	(14,230,770)	210,500,000
Long term loans received	-	45,000,000	(184,231,055)
Transfer to maintenance reserve fund	186,293	189,129	375,649
Dividend paid	(13,155,048)	(95,609)	(13,155,048)
Cash (used)/provided by financing activities	(24,685,938)	30,862,750	13,489,546
(Decrease)/Increase in cash and cash equivalents	(5,053,715)	3,874,449	5,262,076
Cash and cash equivalents at beginning of the period	34,447,172	30,259,839	29,185,096
Cash and cash equivalents at end of the period	29,393,456	34,134,288	34,447,172

* The subsidiary, Endeavour POS Properties Limited, formerly Massy Properties (Trinidad) Limited has been consolidated in these financial statements.

Endeavour Holdings Limited

Notes to the summary financial statements for the three months ended 31 October, 2023.

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, 2023.

3) Loan from Related Party

This was a temporary loan in the sum of $ 45 million was granted by a related party to facilitate the purchase of the subsidiary (MPTL) and will be taken over by a financial institution in the near future. This was repaid in February 2023.