

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

	As at 30 April 2024	As at 30 April 2023
	\$	\$
Assets		
Fixed assets and Investment properties	914,237,048	910,252,987
Current assets	37,917,313	48,137,082
Total assets	952,154,361	958,390,069
Equity and liabilities		
Share capital	43,058,438	43,058,438
Retained earnings and reserves	608,115,248	592,859,840
Non-current liabilities including borrowings	267,035,348	288,981,664
Current liabilities	33,945,327	33,490,127
Total equity and liabilities	952,154,361	958,390,069


Director
20 June 2024


Director

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

	Year ended 30 April 2024	Year ended 30 April 2023
	\$	\$
Revenue from contracts with customers	89,229,988	84,626,730
Rental expenses	(26,616,040)	(25,218,483)
Net gain/(loss) from fair value adjustment on investment propeties	3,273,717	(10,602,154)
Other income	958,707	392,023
Administrative and operating expenses	(6,298,554)	(5,586,373)
Operating profit	60,547,818	43,611,743
Gain on acquisition of subsidiary	-	43,724,135
Finance costs	(14,402,396)	(16,756,288)
Profit before income tax	46,145,422	70,579,590
Taxation	(3,281,715)	(1,641,023)
Profit for the year	42,863,707	68,938,567
Earnings per share		
Basic earnings per share including fair value adjustment on investment properties and gain on acquisition of subsidiary	1.30	2.10
Basic earnings per share excluding fair value adjustment on investment properties and gain on acquisition of subsidiary	1.20	1.09

Independent auditor’s report on the summary financial statements
To the shareholders of Endeavour Holdings Limited

OUR OPINION

In our opinion, the accompanying summary financial statements of Endeavour Holdings Limited (the Company), are consistent, in all material respects, with the audited financial statements, on the basis described in note 1.

THE SUMMARY FINANCIAL STATEMENTS

The Company’s summary financial statements derived from the audited financial statements for the year ended 30 April 2024 comprise:

- the summary statement of financial position as at 30 April 2024;
- the summary statement of comprehensive income for the year then ended;
- the summary statement of changes in equity for the year then ended;
- the summary statement of cash flows for the year then ended; and
- the related notes to the summary financial statements.

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the summary financial statements and the auditor’s report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor’s report thereon.

THE AUDITED FINANCIAL STATEMENTS AND OUR AUDIT REPORT THEREON

We expressed an unmodified audit opinion on the audited financial statements in our report dated 20 June 2024. That report also includes the communication of key audit matters. Key audit matters are those matters that, in

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

	Share Capital	Maintenance Reserve Fund	Retained Earnings	Total Equity
	\$	\$	\$	\$
Balance at 1 May 2023	43,058,438	5,443,112	587,416,728	635,918,278
Total comprehensive income for the year	-	-	42,863,707	42,863,707
Transfer from maintenance reserve	-	(1,298,203)	-	(1,298,203)
Dividends	-	-	(26,310,096)	(26,310,096)
Balance at 30 April 2024	43,058,438	4,144,909	603,970,339	651,173,686
Balance at 1 May 2022	43,058,438	5,067,463	531,633,209	579,759,110
Total comprehensive income for the year	-	-	68,938,567	68,938,567
Transfer to maintenance reserve	-	375,649	-	375,649
Dividends	-	-	(13,155,048)	(13,155,048)
Balance at 30 April 2023	43,058,438	5,443,112	587,416,728	635,918,278

Endeavour Holdings Limited
Summary Statement of Cash Flows
(Expressed in Trinidad and Tobago Dollars)

	Year ended 30 April 2024	Year ended 30 April 2023
	\$	\$
Profit before income tax	46,145,422	70,579,590
Adjustments for items not affecting working capital	11,778,958	(15,758,799)
Operating profit before working capital changes	57,924,380	54,820,791
Net change in working capital	(1,903,794)	2,648,434
Interest and tax paid	(15,183,791)	(16,297,713)
Net cash flows generated from operating activities	40,836,795	41,171,512
Net cash used in investing activities	(1,360,623)	(49,398,982)
Net cash flows (used in)/generated from financing activities	(51,972,856)	13,489,546
(Decrease)/increase in cash and cash equivalents	(12,496,684)	5,262,076
Cash and cash equivalents at beginning of the year	34,447,172	29,185,096
Cash and cash equivalents at end of the year	21,950,488	34,447,172

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

The accompanying notes form an integral part of these summary financial statements.

Note 1. Basis of preparation. The summary financial statements are prepared in accordance with criteria developed by management. Under management’s established criteria, management discloses the summary statement of financial position, summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows. These summary financial statements are derived from the audited financial of statements Endeavour Holdings Limited for the year ended 30 April 2024, which are prepared in accordance with International Financial Reporting Standards. These summary financial statements have been extracted from the audited financial statements which will be available on Endeavour Holdings Limited’s website (<https://ehl.tt/fs2024>).

Note 2. Significant accounting policies. These summary financial statements have been prepared in accordance with accounting policies set out in “Note 2” of the 30 April 2024 audited financial statements consistently applied from period to period. The Company has adopted all new and revised accounting standards and interpretations that are mandatory for annual accounting periods on or after 1 January 2023 and which are relevant to the Group’s operations.

Note 3. Stated Currency: Rounded to the nearest Trinidad & Tobago dollar.

Note 4. The subsidiary was amalgamated with the Company on 31 January 2024.

our professional judgement, were of most significance in our audit of the audited financial statements of the current period.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE SUMMARY FINANCIAL STATEMENTS

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), ‘Engagements to Report on Summary Financial Statements’.



Port of Spain
Trinidad, West Indies
20 June 2024