ENDEAVOUR HOLDINGS LTD.

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 2025 comprise:
- the summary statement of financial position as at 30 April 2025
- 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 26 June 2025. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the audited consolidated 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'.

PricewaterhouseCoopers

Port of Spain
Trinidad, West Indies
26 June 2025

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

	As at 30 April 2025	As at 30 April 2024
	$	$
Assets		
Fixed assets and Investment properties	925,227,739	914, 237,048
Current assets	35,050,365	37, 917,313
Total assets	960,278,104	952, 154,361
Equity and liabilities		
Share capital	43,058,438	43,058,438
Retained earnings and reserves	629,582,710	608,115,248
Non-current liabilities including borrowings	251,263,938	267,035,348
Current liabilities	36,373,018	33,945,327
Total equity and liabilities	960,278,104	952,154,361

Director

Director

26 June 2025

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 2024	43,058,438	4,144,909	603,970,339	651,173,686
Total comprehensive income for the year	--	--	48,170,823	48,170,823
Transfer from maintenance reserve	--	(393,265)	--	(393,265)
Dividends	--	--	(26,310,096)	(26,310,096)
Balance at 30 April 2025	43,058,438	3,751,644	625,831,066	672,641,148
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 to 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

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

	Year ended 30 April 2025	Year ended 30 April 2024
	$	$
Revenue from contracts with customers	89,299,109	89,229,988
Rental expenses	(30,872,062)	(26,616,040)
Net gains from fair value adjustment on investment properties	10,200,000	3,273,717
Other income	1,041,032	958,707
Administrative and operating expenses	(4,544,782)	(6,298,554)
Operating profit	65,123,297	60,547,818
Finance costs	(13,065,345)	(14,402,396)
Profit before income tax	52,057,952	46,145,422
Taxation	(3,887,129)	(3,281,715)
Profit for the year	48,170,823	42,863,707
Earnings per share		
Basic earnings per share including fair value adjustment on investment properties	$1.46	$1.30
Basic earnings per share excluding fair value adjustment on investment properties	$1.15	1.20

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

	Year ended 30 April 2025	Year ended 30 April 2024
	$	$
Profit before income tax	52,057,952	46,145,422
Adjustments for items not affecting working capital	3,668,382	11,778,958
Operating profit before working capital changes	55,726,334	57,924,380
Net change in working capital	(614,638)	(1,903,794)
Interest and tax paid	(14,029,520)	(15,183,791)
Net cash flows generated from operating activities	41,082,176	40,836,795
Net cash used in investing activities	(1,593,728)	(1,360,623)
Net cash flows used in financing activities	(43,743,385)	(51,972,856)
Decrease in cash and cash equivalents	(4,254,937)	(12,496,684)
Cash and cash equivalents at beginning of the year	21,950,488	34,447,172
Cash and cash equivalents at end of the year	17,695,551	21,950,488

NOTES TO THE SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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 statements of Endeavour Holdings Limited for the year ended 30 April 2025, 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/FS-2025).

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 2025 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 2024 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.