



Quarterly Report

For 7 on Middle



FOR PERIOD ENDING
JANUARY 2024

Property Report

The Seven On Main units recorded a 13% decrease in the occupancy rate. This was due to two of the units being vacant for a month each in the quarter. Tenancy has been secured for one of the units. The remaining unit is being advertised on the various marketing platforms. The full income was received on the occupied units.

Finance charges increased from the previous quarter due to increased interest rates. Overall Net profit has decreased due to decreased occupancy rate.

Highlights



Financial Performance

	Q3- Oct 2023	Q4- Jan 2024
Income Statement		
Rental Income ¹	187 340	161 344
Other Income ²	13 547	12 541
Net Operating Costs ³	(92 216)	(109 016)
EBITDA⁴	108 671	64 869
Depreciation ⁵	(13 464)	(-)
Fair value adjustment ⁶	0	0
Finance Charges ⁷	(84 513)	(85 447)
Profit / (Loss) Before Tax	10 694	(20 578)
Taxation	(2 888)	5 556
Net Profit After Tax	7 806	(15 022)
EBITDA Per Share (Cents)⁸	1.79c	1.07c
Net Asset Value Per Share⁹	105.28c	104.46c
Dividend Info		
Quarterly Dividends Declared	35 000	-
Dividends Per Share (Cents)	0.58c	-
Cumulative Dividends Declared to Date	531 006	531 006
Cumulative Dividends Per Share (Cents)	8.74c	8.74c

Notes

- ¹ Income from rent collected for the various units.
- ² Interest earned on bank balance.
- ³ All costs incurred in running the properties.
- ⁴ Earnings before interest, taxes, depreciation and amortization. (Income based on operations)
- ⁵ Furniture depreciation if applicable.
- ⁶ Increase in value of the properties based on independent valuations.
- ⁷ Mainly interest paid on the bonds over the properties.
- ⁸ EBITDA divided by the number of shares that were issued.
- ⁹ Assets less liabilities divided by the number of shares issued.

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