



Quarterly Report

For Blackbrick Cape Town



FOR PERIOD ENDING
JANUARY 2024

Property Report

Blackbrick CapeTown recorded yet again another good quarter with full occupancy and full income across the 14 units.

Rental income increased in the current quarter due to increased occupancy rates. Net operating costs are in line with the rental, increase in rental income increases rental expenses. Finance charges increased due to an increase in the interest rates.

Overall Net profit increased due to higher rental income.

Highlights



Financial Performance

	Q3- Oct 2023	Q4- Jan 2024
Income Statement		
Rental Income ¹	450 000	525 000
Other Income ²	12 151	9 919
Net Operating Costs ³	(211 644)	(251 047)
EBITDA⁴	250 507	283 872
Depreciation ⁵	(35 961)	(35 961)
Fair value adjustment ⁶		
Finance Charges ⁷	(125 000)	(129 214)
Profit / (Loss) Before Tax	89 546	118 697
Taxation	(24 177)	(32 048)
Net Profit After Tax	65 369	86 649
EBITDA Per Share (Cents)⁸	2.57c	2.91c
Net Asset Value Per Share⁹	125.74c	123.77c
Dividend Info		
Quarterly Dividends Declared	Income 300 000	Income 100 000
Dividends Per Share (Cents)	Income 3.08c	Income 1.03c
Cumulative Dividends Declared to Date	Income 989 680 Capital 300 000	Income 1 089 680 Capital 300 000
Cumulative Dividends Per Share (Cents)	Income 10.16c Capital 3.08c	Income 11.19c Capital 3.08c

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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