



Quarterly Report For Capital on Bath



FOR PERIOD ENDING
JANUARY 2024

Property Report

Capital on Bath continues to enjoy the full rental across all its units due to the rental guarantee which continues until 2025. Occupancy and Income received have been in line with the rental guarantee.

The Capital On Bath units have seen an increase in their expenses as a result of an increase in standard monthly levies. Expenses have increased as a result of the continued increase in the interest rates.

Overall net profit for the quarter has decreased due to increased operating costs.

Highlights



Financial Performance

	Q3- Oct 2023	Q4 - Jan 2024
Income Statement		
Rental Income ¹	240 000	246 400
Other Income ²	4 797	4 101
Net Operating Costs ³	(95 426)	(118 404)
EBITDA⁴	149 371	132 097
Depreciation ⁵	0	0
Fair value adjustment ⁶	0	0
Finance Charges ⁷	(148 053)	(153 687)
Profit / (Loss) Before Tax	1 318	(21 590)
Taxation	(355)	5 830
Net Profit After Tax	963	(15 760)
EBITDA Per Share (Cents)⁸	2.09c	1.85c
Net Asset Value Per Share⁹	125.46c	123.04c
Dividend Info		
Quarterly Dividends Declared	200 000	-
Dividends Per Share (Cents)	2.80c	-
Cumulative Dividends Declared to Date	400 000	400 000
Cumulative Dividends Per Share (Cents)	5.60c	5.60c

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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