



Quarterly Report For GreenReef Village



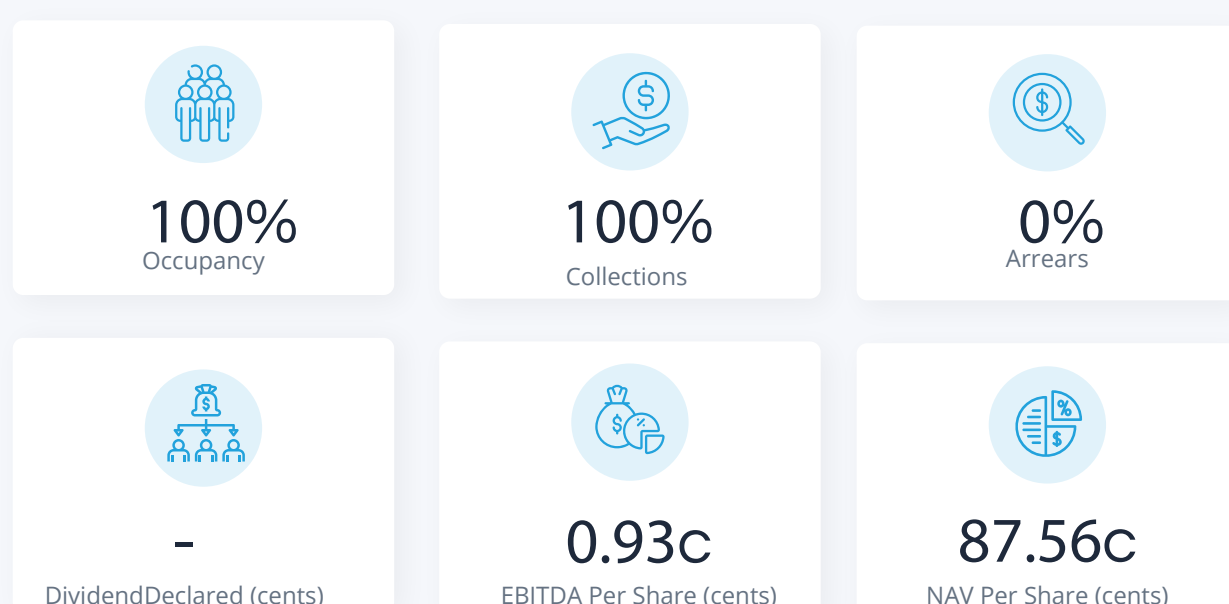
FOR PERIOD ENDING
JANUARY 2024

Property Report

The Green Reef units experienced another good quarter with both the occupancy and income collected at a 100%. Despite receiving the full income for the quarter, the units are not achieving the projected monthly income. We are engaging with some agents in the area to assess the options of selling some of the units.

Net operating costs have increased in the current quarter due to a increase in professional fees and finance charges. The overall NPAT decreased due to this.

Highlights



Financial Performance

	Q3 - Oct 2024	Q4 - Jan 2024
Income Statement		
Rental Income ¹	93 150	93 400
Other Income ²	7 628	5 090
Net Operating Costs ³	(52 735)	(72 402)
EBITDA⁴	48 043	26 088
Depreciation ⁵	0	0
Fair value adjustment ⁶	-	-
Finance Charges ⁷	(29 181)	(30 699)
Profit / (Loss) Before Tax	18 862	(4 611)
Taxation	(5 093)	1 244
Net Profit After Tax	13 769	3 367
EBITDA Per Share (Cents)⁸	1.72c	0.93c
Net Asset Value Per Share⁹	89.04c	87.56c
Dividend Info		
Quarterly Dividends declared	38 016	-
Dividends per share (Cents)	1.36c	-
Cumulative Dividends Declared to Date	Income 375 181 Capital 500 000	Income 375 181 Capital 500 000
Cumulative Dividends Per Share (Cents)	Income 13.43c Capital 17.89c	Income 13.43c Capital 17.89c

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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