



Quarterly Report

For Kikuyu



FOR PERIOD ENDING
JANUARY 2024

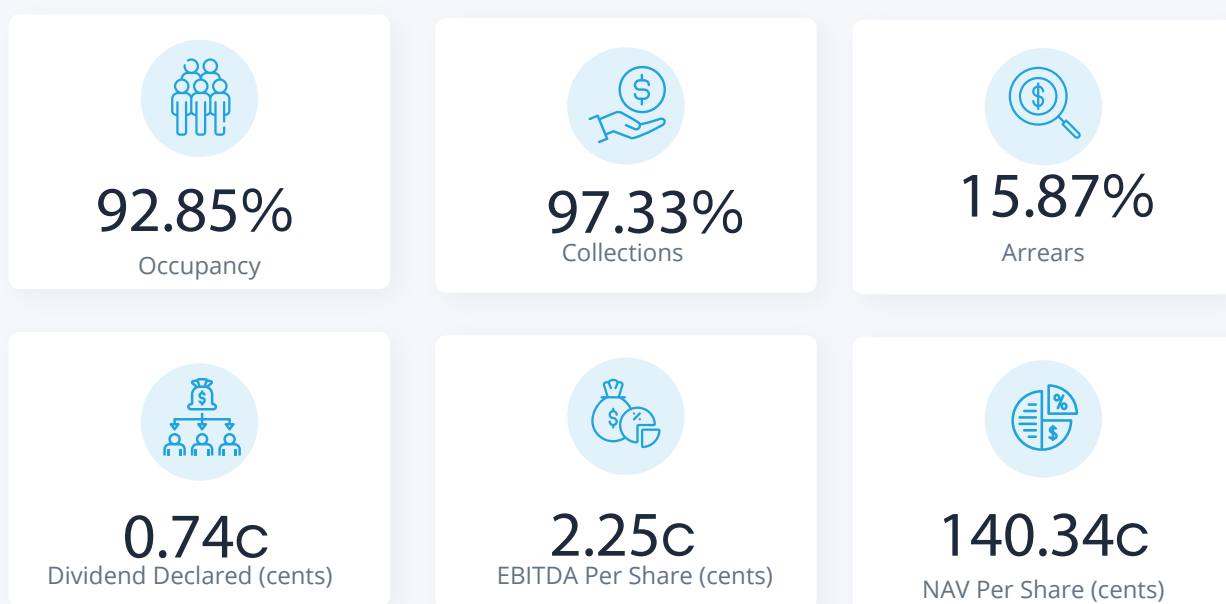
Property Report

The Kikuyu units have seen an improvement in their performance from the last quarter, with both income and occupancy increasing. The quarter ended with all previously vacant units being fully tenanted.

Minor maintenance was performed in the units.

Other income increased in the current quarter due to higher recoverables from tenants. Finance charges decreased for the current quarter as a result of adjusting accrued balances. Overall Net profit has increased in the current quarter.

Highlights



Financial Performance

	Q3 - Oct 2023	Q4 - Jan 2024
Income Statement		
Rental Income ¹	373 958	437 682
Other Income ²	50 609	68 184
Net Operating Costs ³	(196 493)	(203 739)
EBITDA⁴	228 074	302 127
Depreciation ⁵	0	0
Fair value adjustment ⁶	-	-
Finance Charges ⁷	(123 822)	(86 852)
Profit / (Loss) Before Tax	104 252	215 275
Taxation	(28 148)	(58 124)
Net Profit After Tax	76 104	157 151
EBITDA Per Share (Cents)⁸	1.70c	2.25c
Net Asset Value Per Share⁹	139.54c	140.34c
Dividend Info		
Quarterly Dividends Declared	50 000	100 000
Dividends Per Share (Cents)	0.37c	0.74c
Cumulative Dividends Declared to Date	1 496 635	1 596 635
Cumulative Dividends Per Share (Cents)	11.14c	11.88c

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.

