



# Quarterly Report

## For The Edge



FOR PERIOD ENDING  
JANUARY 2024

### Property Report

Situated in Stellenbosch The Edge offers student accommodation. The 8 units which transferred in June 2023 are under rental guarantee until November 2024. During this time the income receivable and occupancy of these units is secured.

Other income increased due to interest earned on the deposit in the conveyancing attorney's trust account. The property is performing very well with applications already being received for the next academic year.

### Highlights



### Financial Performance

	Q3- Oct 2023	Q4- Jan 2024
<b>Income Statement</b>		
Rental Income <sup>1</sup>	393 300	393 300
Other Income <sup>2</sup>	1 208	233 295
Net Operating Costs <sup>3</sup>	(123 743)	(123 685)
<b>EBITDA<sup>4</sup></b>	<b>270 765</b>	<b>502 910</b>
Depreciation <sup>5</sup>	(9 399)	(9 399)
Fair value adjustment <sup>6</sup>	-	-
Finance Charges <sup>7</sup>	(227 118)	(225 384)
<b>Profit / (Loss) Before Tax</b>	<b>34 248</b>	<b>268 127</b>
Taxation	(9 246)	(70 765)
<b>Net Profit After Tax</b>	<b>25 002</b>	<b>268 127</b>
<b>EBITDA Per Share (Cents)<sup>8</sup></b>	<b>2.27c</b>	<b>4.21c</b>
<b>Net Asset Value Per Share<sup>9</sup></b>	<b>120c</b>	<b>119.50c</b>
<b>Dividend Info</b>		
Quarterly Dividends Declared	120 000	100 000
Dividends Per Share (Cents)	1.01c	0.84c
Cumulative Dividends Declared to Date	120 000	220 000
Cumulative Dividends Per Share (Cents)	1.01c	1.85c

#### Notes

<sup>1</sup> Income from rent collected for the various units.

<sup>2</sup> Interest earned on bank balance.

<sup>3</sup> All costs incurred in running the properties.

<sup>4</sup> Earnings before interest, taxes, depreciation and amortization.

(Income based on operations)

<sup>5</sup> Furniture depreciation if applicable.

<sup>6</sup> Increase in value of the properties based on independent valuations.

<sup>7</sup> Mainly interest paid on the bonds over the properties.

<sup>8</sup> EBITDA divided by the number of shares that were issued.

<sup>9</sup> Assets less liabilities divided by the number of shares issued.

