



Quarterly Report For The Reid



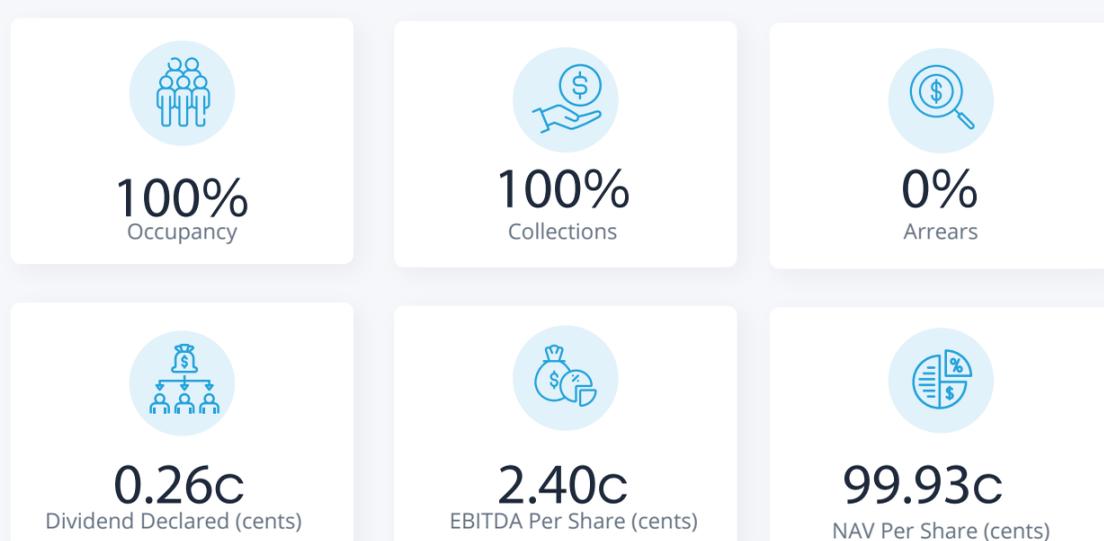
FOR PERIOD ENDING
JANUARY 2024

Property Report

The Reid received the full rental for the quarter. Both the rental income and the occupancy remained stable at 100% because of the rental guarantee. The rental guarantee comes to an end at the end of February 2024.

All units, bar one, have tenants in them for the period after the rental guarantee. we are actively looking for tenants for the last unit.

Highlights



Financial Performance

	Q3- Oct 2023	Q4- Jan 2024
Income Statement		
Rental Income ¹	619 500	619 500
Other Income ²	11 031	3 474
Net Operating Costs ³	(169 967)	(167 657)
EBITDA⁴	460 564	455 317
Depreciation ⁵	0	0
Fair value adjustment ⁶	-	-
Finance Charges ⁷	(268 142)	(265 623)
Profit / (Loss) Before Tax	192 422	189 694
Taxation	(51 955)	(51 218)
Net Profit After Tax	140 467	138 467
EBITDA Per Share (Cents)⁸	2.43c	2.40c
Net Asset Value Per Share⁹	100.26c	99.93c
Dividend Info		
Quarterly Dividends Declared	Income 200 000	Income 50 000
Dividends Per Share (Cents)	Income 1.05c	Income 0.26c
Cumulative Dividends Declared to Date	Income 1 659 518 Capital 540 124	Income 1 709 518 Capital 540 124
Cumulative Dividends Per Share (Cents)	Income 8.74c Capital 2.84c	Income 9c Capital 2.84c

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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