

GRENREAL PROPERTY CORPORATION LIMITED

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT

	Unaudited 30-Sep 2024 EC\$	Unaudited 31-Dec 2023 EC\$	Unaudited 30-Sep 2023 EC\$
ASSETS			
Non-Current Assets			
Investment property	71,930,000	71,930,000	70,304,658
Computers and Office furniture	390,432	140,722	219,558
	-	-	-
	<u>72,320,432</u>	<u>72,070,722</u>	<u>70,524,217</u>
Current Assets			
Inventory	-	-	-
Receivables and prepayments	348,459	449,846	464,068
Cash and cash equivalents	1,377,503	1,441,695	1,487,509
	<u>1,725,962</u>	<u>1,891,541</u>	<u>1,951,577</u>
TOTAL ASSETS	<u><u>74,046,394</u></u>	<u><u>73,962,263</u></u>	<u><u>72,475,794</u></u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
Preference Shares	2,202,289	2,202,289	2,202,289
Stated capital	25,365,000	25,365,000	25,365,000
Accumulated surplus	19,998,641	19,138,098	17,235,830
Total equity	<u>47,565,930</u>	<u>46,705,387</u>	<u>44,803,119</u>
Non-Current Liabilities			
Long term loan	25,166,866	25,806,390	25,993,842
Shareholders loan	-	-	-
	<u>25,166,866</u>	<u>25,806,390</u>	<u>25,993,842</u>
Current Liabilities			
Trade and other payables	969,958	980,226	1,082,710
Amount due to related party	343,640	470,260	596,122
Short-term borrowings	-	-	-
	<u>1,313,598</u>	<u>1,450,486</u>	<u>1,678,833</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	<u><u>74,046,394</u></u>	<u><u>73,962,263</u></u>	<u><u>72,475,794</u></u>
	-	-	-

GRENREAL PROPERTY CORPORATION LIMITED

CONDENSED STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE

	Unaudited Quarter Ended		Unaudited Nine (9) Months Ended	
	30-Sep 2024 EC\$	30-Sep 2023 EC\$	30-Sep 2024 EC\$	30-Sep 2023 EC\$
INCOME				
Net Rental Income - Retail Units + Kiosks	1,104,196	1,083,065	3,680,004	3,534,402
Service Re-charge	63,716	62,199	190,971	185,255
Parking	57,111	53,514	158,365	137,356
Other Income	35,032	31,069	118,112	107,004
	<u>1,260,054</u>	<u>1,229,847</u>	<u>4,147,452</u>	<u>3,964,017</u>
Net gain from fair value on investment property	-	-	-	-
	<u>1,260,054</u>	<u>1,229,847</u>	<u>4,147,452</u>	<u>3,964,017</u>
EXPENSES				
Operational expenses				
Staff Cost	5,037	2,792	15,245	19,602
Training Cost	-	7,773	1,000	25,475
Insurance	89,998	83,569	273,368	272,942
Security	87,642	64,376	269,076	185,470
Janitorial Services	52,806	48,899	150,473	162,949
Marketing and Public Relations	28,171	24,982	106,478	76,648
Utilities	124,181	94,027	316,369	308,636
Property Management / Salaries	127,915	113,869	378,415	338,425
Parking Lot	12,290	12,260	36,112	23,360
Public Washrooms	-	-	-	1,921
Maintenance and other costs	65,753	82,371	172,604	135,964
Office Supplies	5,293	6,413	18,564	28,897
Transportation	2,365	-	6,280	-
	<u>601,449</u>	<u>541,330</u>	<u>1,743,985</u>	<u>1,580,288</u>
General expenses				
Service Charge MPMC	14,616	14,871	43,848	44,613
Office & Parking Rent	25,311	13,311	75,933	39,933
Auditor Fees	3,000	2,875	9,000	16,083
Subscription ECCSR	4,623	4,623	13,869	13,869
Banking Fees	1,957	2,808	6,925	10,601
Legal Fees (Corporate)	-	2,141	-	28,776
Directors Fees	21,000	17,500	76,000	53,500
Corporate Management Fee	-	-	-	-
Director's Liability Insurance	3,900	3,900	11,700	11,700
Professional Fees	27,750	19,036	55,250	45,464
	<u>102,157</u>	<u>81,065</u>	<u>292,525</u>	<u>264,539</u>
Total operational and general expenses	<u>703,606</u>	<u>622,396</u>	<u>2,036,510</u>	<u>1,844,827</u>
Operating Income before interest and depreciation	<u>556,448</u>	<u>607,451</u>	<u>2,110,941</u>	<u>2,119,190</u>
Deduct: Depreciation	11,000	2,000	33,000	6,000
Bad Debt	-	-	-	-
Bank Interest	358,036	363,536	1,070,477	1,082,988
Interest and fines waived	-	-	-	-
Provision for Income and Stamp Tax	-	75,000	-	225,000
Shareholder Loan Interest	4,697	5,830	14,785	18,097
Finance Income	-	-	-	-
	<u>373,733</u>	<u>446,366</u>	<u>1,118,262</u>	<u>1,332,085</u>
Profit for the year	<u>182,715</u>	<u>161,086</u>	<u>992,680</u>	<u>787,105</u>

GRENREAL PROPERTY CORPORATION LIMITED

CONDENSED STATEMENT OF CASH FLOWS

	Unaudited		Unaudited	
	Quarter Ended		Nine (9) Months Ended	
	30-Sep	30-Sep	30-Sep	30-Sep
	2024	2023	2024	2023
	EC\$	EC\$	EC\$	EC\$
Cash Flow from Operating Activities				
Profit for the period	182,715	161,086	992,680	787,105
Adjustments for:				
Depreciation	11,000	2,000	33,000	6,000
Operating Cash Flow before working capital changes	<u>193,715</u>	<u>163,086</u>	<u>1,025,680</u>	<u>793,105</u>
Inventory	-	-	-	-
Accounts receivable and prepayments	(42,694)	(185,257)	101,387	23,372
Accounts payable and accrued expenses	4,226	50,680	(10,268)	253,240
Amount due to related parties	(9,832)	(148,539)	(126,620)	(149,767)
Proposed building improvements	-	-	-	-
Net Cash from Operating Activities	<u>145,415</u>	<u>(120,030)</u>	<u>990,179</u>	<u>919,951</u>
Cash Flow from Investing Activities				
Additions to Investment property	-	(1,938)	-	(19,958)
Purchase of vehicle	-	-	-	-
Purchase of equipment	(8,077)	(72,268)	(282,710)	(129,560)
Net Cash from Investing Activities	<u>(8,077)</u>	<u>(74,206)</u>	<u>(282,710)</u>	<u>(149,518)</u>
Cash Flow from Financing Activities				
Net proceeds from long term borrowings	(211,964)	(206,464)	(639,523)	(627,328)
Shareholders' Loan	-	-	-	-
Dividend's Paid	-	-	(132,137)	-
Net Cash from Financing Activities	<u>(211,964)</u>	<u>(206,464)</u>	<u>(771,661)</u>	<u>(627,328)</u>
Net Change in Cash and Cash Equivalents	<u>(74,626)</u>	<u>(400,701)</u>	<u>(64,192)</u>	<u>143,105</u>
Cash and Cash Equivalents - Beginning of Period	<u>1,452,129</u>	<u>1,888,210</u>	<u>1,441,695</u>	<u>1,344,404</u>
Cash and Cash Equivalents - End of Period	<u>1,377,503</u>	<u>1,487,509</u>	<u>1,377,503</u>	<u>1,487,509</u>

-

-