

Barbados Farms Limited
Balance Sheet
As of September 30, 2023

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	30-Sep 2023	30-Jun 2023
	\$	\$
Assets		
Current assets		
Cash in hand and at bank	628,370	716,062
Trade and other receivables	1,920,195	1,950,143
Corporation tax recoverable	175,537	175,537
Biological assets	1,576,193	525,022
Inventory	727,641	688,009
	<u>5,027,936</u>	<u>4,054,773</u>
Non-current assets		
Property, plant and equipment	74,337,647	74,461,875
Investment property	36,653,000	36,653,000
Development property	7,290,212	7,288,423
Trade and other receivables	677,979	619,733
	<u>118,958,838</u>	<u>119,023,031</u>
Total assets	<u>123,986,774</u>	<u>123,077,804</u>

Barbados Farms Limited
Balance Sheet
As of September 30, 2023

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
Liabilities and equity		
Current liabilities		
Trade and other payables	4,466,088	3,131,222
Due to ultimate parent company	17,972	17,972
Due to parent company	11,747,647	10,843,837
Lease liability, current	414,377	368,327
Dividend payable	135,050	135,050
Loan	5,111,921	5,361,921
	<u>21,893,055</u>	<u>19,858,329</u>
Non-current liabilities		
Lease liability, non-current	626,929	759,858
Retirement benefit obligations	3,430,496	3,430,496
	<u>4,057,425</u>	<u>4,190,354</u>
Total liabilities	25,950,480	24,048,683
Equity		
Share capital	2,060,729	2,060,729
Revaluation surplus	107,251,065	107,251,065
Retained earnings	(11,275,500)	(10,282,673)
Total equity	<u>98,036,294</u>	<u>99,029,121</u>
Total liabilities and equity	<u>123,986,774</u>	<u>123,077,804</u>

Barbados Farms Limited
Statement of Comprehensive Income
For the period ended September 30, 2023

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	30-Sep 2023	30-Sep 2022
	\$	\$
Revenue from cultivated crops	176,411	40,565
Cost of cultivated crops	<u>(1,270,216)</u>	<u>(1,315,030)</u>
Change in fair value of cultivated crops	1,051,171	1,122,714
Gross loss	<u>(42,634)</u>	<u>(151,751)</u>
General and administrative expenses	(798,986)	(349,975)
Other income	<u>6,167</u>	<u>17,639</u>
Loss from operations	<u>(835,453)</u>	<u>(484,087)</u>
Finance costs	<u>(157,374)</u>	<u>(166,715)</u>
Loss before taxation	<u>(992,827)</u>	<u>(650,802)</u>
Taxation	-	-
Net loss for the year	<u>(992,827)</u>	<u>(650,802)</u>
<i>Items net of tax that will not be reclassified subsequently to income:</i>		
Actuarial gains on retirement benefit obligations	-	-
Other comprehensive income for the year	-	-
Total comprehensive loss for the year	<u>(992,827)</u>	<u>(650,802)</u>
Loss per share - basic and diluted	\$ (0.0482)	\$ (0.0316)