

**Barbados Farms Limited**  
Balance Sheet  
As of September 30, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	30-Sep 2024	30-Jun 2024
	\$	\$
<b>Assets</b>		
<b>Current assets</b>		
Cash in hand and at bank	75,380	637,353
Trade and other receivables	3,420,196	3,634,675
Corporation tax recoverable	175,537	175,537
Biological assets	352,031	410,805
Inventory	<u>897,074</u>	<u>687,508</u>
	<b>4,920,218</b>	<b>5,545,878</b>
<b>Non-current assets</b>		
Property, plant and equipment	76,586,233	76,692,949
Investment property	36,444,203	36,444,203
Development property	<u>6,250,323</u>	<u>6,567,985</u>
	<b>119,280,759</b>	<b>119,705,137</b>
<b>Total assets</b>	<b><u>124,200,977</u></b>	<b><u>125,251,015</u></b>

**Barbados Farms Limited**

Balance Sheet

As of September 30, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
<b>Liabilities and equity</b>		
<b>Current liabilities</b>		
Trade and other payables	4,069,597	3,353,595
Due to ultimate parent company	17,972	17,972
Due to parent company	14,278,293	14,167,881
Due to related party	868	175
Lease liability, current	379,635	394,549
Dividend payable	135,050	135,050
Loan	4,300,316	4,577,054
	<u>23,181,731</u>	<u>22,646,276</u>
<b>Non-current liabilities</b>		
Lease liability, non-current	278,982	365,309
Retirement benefit obligations	3,609,354	3,609,354
	<u>3,888,336</u>	<u>3,974,663</u>
<b>Total liabilities</b>	<b>27,070,067</b>	<b>26,620,939</b>
<b>Equity</b>		
Share capital	2,060,729	2,060,729
Revaluation surplus	110,471,371	110,679,102
Retained earnings	-15,401,190	-14,109,755
<b>Total equity</b>	<u>97,130,910</u>	<u>98,630,076</u>
<b>Total liabilities and equity</b>	<u><b>124,200,977</b></u>	<u><b>125,251,015</b></u>

**Barbados Farms Limited**  
Statement of Comprehensive Income  
For the period ended September 30, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	30-Sep 2024	30-Sep 2023
	\$	\$
Revenue from cultivated crops	28,096	176,411
Cost of cultivated crops	-1,070,080	-1,270,216
Change in fair value of cultivated crops	-58,774	1,051,171
<b>Gross loss</b>	<u>-1,100,758</u>	<u>-42,634</u>
General and administrative expenses	-379,519	-798,986
Other income	118,735	6,167
<b>Loss from operations</b>	<u>-1,361,542</u>	<u>-835,453</u>
Finance costs	-137,624	-157,374
<b>Loss before taxation</b>	<u>-1,499,166</u>	<u>-992,827</u>
Taxation	-	-
<b>Net loss for the period</b>	<u>(1,499,166)</u>	<u>(992,827)</u>
<i>Items net of tax that will not be reclassified subsequently to income:</i>		
Gain on revaluation of property	-	-
Actuarial (losses)/gains on retirement benefit obligations	-	-
<b>Other comprehensive income for the period</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive loss for the period</b>	<u>(1,499,166)</u>	<u>(992,827)</u>
<b>Loss per share - basic and diluted</b>	\$ (0.0727)	\$ (0.0482)