

Barbados Farms Limited
Balance Sheet
As of December 31, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	31-Dec 2024	30-Jun 2024
	\$	\$
Assets		
Current assets		
Cash in hand and at bank	313,629	637,353
Trade and other receivables	2,378,221	3,634,675
Corporation tax recoverable	175,537	175,537
Biological assets	2,258,866	410,805
Inventory	<u>769,821</u>	<u>687,508</u>
	5,896,074	5,545,878
Non-current assets		
Property, plant and equipment	76,459,801	76,692,949
Investment property	36,444,203	36,444,203
Development property	<u>5,879,696</u>	<u>6,567,985</u>
	118,783,700	119,705,137
Total assets	<u>124,679,774</u>	<u>125,251,015</u>

Barbados Farms Limited
Balance Sheet
As of December 31, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
Liabilities and equity		
Current liabilities		
Trade and other payables	3,612,313	3,353,595
Due to ultimate parent company	17,972	17,972
Due to parent company	14,674,339	14,167,881
Due to related party	1,100	175
Lease liability, current	341,872	394,549
Dividend payable	135,050	135,050
Loan	4,093,873	4,577,054
	<u>22,876,519</u>	<u>22,646,276</u>
Non-current liabilities		
Lease liability, non-current	211,530	365,309
Retirement benefit obligations	3,609,354	3,609,354
	<u>3,820,884</u>	<u>3,974,663</u>
Total liabilities	26,697,403	26,620,939
Equity		
Share capital	2,060,729	2,060,729
Revaluation surplus	110,393,673	110,679,102
Retained earnings	-14,472,031	-14,109,755
Total equity	<u>97,982,371</u>	<u>98,630,076</u>
Total liabilities and equity	<u>124,679,774</u>	<u>125,251,015</u>

Barbados Farms Limited
Statement of Comprehensive Income
For the period ended December 31, 2024

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	31-Dec 2024	31-Dec 2023
	\$	\$
Revenue from cultivated crops	109,030	312,840
Cost of cultivated crops	-1,908,293	-2,078,883
Change in fair value of cultivated crops	<u>1,848,061</u>	<u>2,551,221</u>
Gross income	48,798	785,178
General and administrative expenses	-802,117	-1,352,372
Other income	<u>365,770</u>	<u>371,354</u>
Loss from operations	-387,549	-195,840
Finance costs	-260,156	-301,459
Loss before taxation	-647,705	-497,299
Taxation	-	-
Net loss for the period	(647,705)	(497,299)
<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	-	-
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(647,705)	(497,299)
Loss per share - basic and diluted	\$ (0.0314)	\$ (0.0241)