

Barbados Farms Limited
Balance Sheet
As of March 31, 2025

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	31-Mar 2025	30-Jun 2024
	\$	\$
Assets		
Current assets		
Cash in hand and at bank	1,973,990	637,353
Trade and other receivables	2,290,905	3,634,675
Corporation tax recoverable	175,537	175,537
Biological assets	2,903,452	410,805
Inventory	<u>546,679</u>	<u>449,646</u>
	7,890,563	5,308,016
Non-current assets		
Property, plant and equipment	76,540,917	76,692,949
Investment property	36,444,203	36,444,203
Development property	<u>5,639,841</u>	<u>6,567,985</u>
	<u>118,624,961</u>	<u>119,705,137</u>
Total assets	<u>126,515,524</u>	<u>125,013,153</u>

Barbados Farms Limited
Balance Sheet
As of March 31, 2025

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
Liabilities and equity		
Current liabilities		
Trade and other payables	2,275,753	3,353,595
Due to ultimate parent company	17,972	17,972
Due to parent company	19,013,420	14,167,881
Due to related party	1,295	175
Lease liability, current	321,587	394,549
Dividend payable	135,050	135,050
Loan	<u>3,993,331</u>	<u>4,577,054</u>
	25,758,408	22,646,276
Non-current liabilities		
Lease liability, non-current	231,734	365,309
Retirement benefit obligations	<u>3,609,354</u>	<u>3,609,354</u>
	3,841,088	3,974,663
Total liabilities	29,599,496	26,620,939
Equity		
Share capital	2,060,729	2,060,729
Revaluation surplus	110,269,007	110,679,102
Retained earnings	<u>-15,413,708</u>	<u>-14,347,617</u>
Total equity	96,916,028	98,392,214
Total liabilities and equity	<u>126,515,524</u>	<u>125,013,153</u>

Barbados Farms Limited
Statement of Comprehensive Income
For the period ended March 31, 2025

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>UNAUDITED</u>
	31-Mar 2025	31-Mar 2024
	\$	\$
Revenue from cultivated crops	299,382	528,755
Cost of cultivated crops	-2,774,522	-3,031,538
Change in fair value of cultivated crops	<u>2,492,647</u>	<u>3,168,642</u>
Gross income	17,507	665,859
General and administrative expenses	-1,400,387	-1,740,658
Other income	<u>507,441</u>	<u>382,404</u>
Loss from operations	-875,439	-692,395
Finance costs	<u>-600,747</u>	<u>-453,366</u>
Loss before taxation	-1,476,186	-1,145,761
Taxation	-	-
Net loss for the period	(1,476,186)	(1,145,761)
<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	<u>-</u>	<u>-</u>
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(1,476,186)	(1,145,761)
Loss per share - basic and diluted	\$ (0.0716)	\$ (0.0556)