

Barbados Farms Limited

Balance Sheet

As of June 30, 2025

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	30-Jun 2025	30-Jun 2024
	\$	\$
Assets		
Current assets		
Cash in hand and at bank	1,061,404	637,353
Trade and other receivables	3,191,298	3,634,675
Corporation tax recoverable	175,537	175,537
Biological assets	345,623	410,805
Inventory	515,644	449,646
	<u>5,289,506</u>	<u>5,308,016</u>
Non-current assets		
Property, plant and equipment	76,579,912	76,692,949
Investment property	36,444,203	36,444,203
Development property	5,427,565	6,567,985
	<u>118,451,680</u>	<u>119,705,137</u>
Total assets	<u>123,741,186</u>	<u>125,013,153</u>

Barbados Farms Limited

Balance Sheet

As of June 30, 2025

(expressed in Barbados dollars)

	<u>UNAUDITED</u>	<u>AUDITED</u>
Liabilities and equity		
Current liabilities		
Trade and other payables	1,377,218	3,353,595
Due to ultimate parent company	17,972	17,972
Due to parent company	19,444,701	14,167,881
Due to related party	1,630	175
Lease liability, current	320,591	394,549
Dividend payable	135,050	135,050
Loan	3,892,817	4,577,054
	<u>25,189,979</u>	<u>22,646,276</u>
Non-current liabilities		
Lease liability, non-current	259,228	365,309
Retirement benefit obligations	3,761,949	3,609,354
	<u>4,021,177</u>	<u>3,974,663</u>
Total liabilities	29,211,156	26,620,939
Equity		
Share capital	2,060,729	2,060,729
Revaluation surplus	110,196,078	110,679,102
Retained earnings	-17,726,777	-14,347,617
Total equity	94,530,030	98,392,214
Total liabilities and equity	<u>123,741,186</u>	<u>125,013,153</u>

Barbados Farms Limited

Statement of Comprehensive Income
For the period ended June 30, 2025

(expressed in Barbados dollars)

	UNAUDITED	AUDITED
	30-Jun 2025	30-Jun 2024
	\$	\$
Revenue from cultivated crops	3,306,945	3,864,741
Cost of cultivated crops	-4,073,857	-4,336,941
Change in fair value of cultivated crops	-65,182	-114,217
Gross loss	-832,094	-586,417
General and administrative expenses	-2,701,218	-2,856,708
Other income	618,664	254,700
Loss from operations	-2,914,648	-3,188,425
Finance costs	-1,042,614	-596,214
Loss before taxation	-3,957,262	-3,784,639
Taxation	8,557	144,617
Net loss for the period	(3,948,705)	(3,640,022)
<i>Items net of tax that will not be reclassified subsequently to income:</i>		
Gain on revaluation of property	-	-
Tax charge on revaluation surplus on development property	-	(139,785)
Actuarial gains on retirement benefit obligations	86,521	48,865
Other comprehensive income for the period	86,521	(90,920)
Total comprehensive loss for the period	(3,862,184)	(3,730,942)
Loss per share - basic and diluted	\$ (0.1916)	\$ (0.1766)