

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

**Barbados Farms Limited**

## Balance Sheet

As of June 30, 2025

(expressed in Barbados dollars)

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

**Barbados Farms Limited**  
 Statement of Comprehensive Income  
 For the period ended June 30, 2025  
 (expressed in Barbados dollars)

	<b>UNAUDITED</b>	<b>AUDITED</b>
	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
<b>Gross loss</b>	<b>-832,094</b>	<b>-586,417</b>
General and administrative expenses	-2,701,218	-2,856,708
Other income	618,664	254,700
<b>Loss from operations</b>	<b>-2,914,648</b>	<b>-3,188,425</b>
Finance costs	-1,042,614	-596,214
<b>Loss before taxation</b>	<b>-3,957,262</b>	<b>-3,784,639</b>
Taxation	8,557	144,617
<b>Net loss for the period</b>	<b>(3,948,705)</b>	<b>(3,640,022)</b>
<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
<b>Other comprehensive income for the period</b>	<b>86,521</b>	<b>(90,920)</b>
<b>Total comprehensive loss for the period</b>	<b>(3,862,184)</b>	<b>(3,730,942)</b>
Loss per share - basic and diluted	\$ (0.1916)	\$ (0.1766)