



## Praetorian Property Mutual Fund Consolidated Statement of Net

### Assets

	30-Sep-24 Unaudited \$	30-Sep-23 Unaudited \$
<b>Assets</b>		
Investment properties	1,314,437	5,527,046
Rental income receivable	-	73,785
Other receivables	295,709	296,216
Mutual funds	4,807,050	10,749
Cash	931,532	9,110,617
<b>Total Assets</b>	<b>7,348,728</b>	<b>15,018,413</b>
<b>Liabilities</b>		
Other payables	866,320	865,019
Units - Class B	200	200
<b>Total Liabilities</b>	<b>866,520</b>	<b>865,219</b>
<b>Total Net Assets</b>	<b>6,482,208</b>	<b>14,153,194</b>
<b>Fund Value</b>		
Capital	50,000,000	58,000,000
Accumulated deficit	(43,517,792)	(43,846,806)
<b>Fund at end</b>	<b>6,482,208</b>	<b>14,153,194</b>
 <b>Net Asset Value Per Unit</b>	 <b>0.162</b>	 <b>0.354</b>



## Praetorian Property Mutual Fund

### Consolidated Statement of Net Investment Income

	30-Sep-24	30-Sep-23
	Unaudite d	Unaudite d
	\$	\$
<b>Income</b>		
Interest Income	43,642	178
Rental Income	720,353	285,827
Net realised and unrealised exchange losses	(18,770)	(134,944)
Realised gains from sale of investment properties	1,214,046	-
Market value depreciation in financials assets	(6,631)	(1)
Market value depreciation in investment properties	(842,587)	(204,600)
<b>Total Income</b>	<b>1,110,053</b>	<b>(53,540)</b>
<b>Expenses</b>		
Fees, commission and service charges	580,629	309,839
Other administrative expenses	194,476	30,848
<b>Total Expenses</b>	<b>775,105</b>	<b>340,687</b>
<b>Net Investment Income Before Taxation</b>	<b>334,948</b>	<b>(394,227)</b>
<b>Taxation</b>	<b>(5,934)</b>	<b>(14,671)</b>
<b>Net Investment Income After Taxation</b>	<b>329,014</b>	<b>(408,898)</b>
<b>Comprehensive Income for the Period</b>	<b>329,014</b>	<b>(408,898)</b>



## Praetorian Property Mutual Fund Consolidated Statement of Changes in Net

### Assets

<u>Unaudited</u>	Capital	Accumulated Deficit	Total
<b>30-Sep-24</b>			
Balance b/f	58,000,000	(43,846,806)	14,153,194
Net Investment Income	-	329,014	329,014
Capital repayments	(8,000,000)	-	(8,000,000)
<b>Balance c/f</b>	<b>50,000,000</b>	<b>(43,517,792)</b>	<b>6,482,208</b>
<u>Unaudited</u>	Capital	Accumulated Deficit	Total
<b>30-Sep-23</b>			
Balance b/f	58,000,000	(43,437,908)	14,562,092
Net Investment Income	-	(408,898)	(408,898)
<b>Balance c/f</b>	<b>58,000,000</b>	<b>(43,846,806)</b>	<b>14,153,194</b>



**Praetorian Property Mutual Fund**  
**Consolidated Statement of Cash Flows**

	<b>Unaudited 30-Sep-24</b>	<b>Unaudited 30-Sep-23</b>
	\$	\$
<b>Operating Activities</b>		
Net Investment Income before Taxation	334,948	(394,227)
Adjustments:		
Interest Income	(43,642)	(178)
Realised gain from sale of investment properties	(1,214,046)	-
Unrealised (gain) / loss on exchange on investments proper	(2,328)	(6,608)
Exchange adjustments	-	165,511
Revaluation gains on financial assets	6,631	1
Unrealised market value depreciation	842,587	204,600
<b>Cash Flow from Operating Activities Before Working</b>	<b>(75,850)</b>	<b>(30,901)</b>
Increase in receivables	74,292	9,836,157
Increase in payables	(4,633)	(810,087)
	(6,191)	8,995,169
Taxation paid	-	(14,970)
<b>Net Cash Flow From Operating Activities</b>	<b>(6,191)</b>	<b>8,980,199</b>
<b>Investing Activities</b>		
Purchase of investment securities	-	(167)
Disposal of investment securities	(6,631)	2,837
Sale of investment properties	4,586,396	-
Interest received	43,642	178
<b>Net Cash Flow Used in Investing Activities</b>	<b>4,623,407</b>	<b>2,848</b>
<b>Financing Activities</b>		
Distribution paid	(8,000,000)	-
<b>Net Cash Flow Used in Financing Activities</b>	<b>(8,000,000)</b>	<b>-</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivale</b>	<b>(3,382,784)</b>	<b>8,983,047</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>9,110,617</b>	<b>294,662</b>
<b>Exchange adjustments</b>	<b>10,749</b>	<b>(167,092)</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>5,738,582</b>	<b>9,110,617</b>
<b>Represented By:</b>		
Cash at Bank	5,738,582	9,110,617
	<b>5,738,582</b>	<b>9,110,617</b>