



## Praetorian Property Mutual Fund

### Consolidated Statement of Net Assets

	31-Mar-24	30-Sep-23
	Unaudited	Unaudited
	\$	\$
<b>Assets</b>		
Investment properties	5,543,241	5,527,046
Rental income receivable	120,708	73,785
Other receivables	296,216	296,216
Mutual funds	10,818	10,749
Cash	1,110,953	9,117,193
<b>Total Assets</b>	<b>7,081,936</b>	<b>15,024,989</b>
<b>Liabilities</b>		
Other payables	907,269	865,019
Units - Class B	200	200
<b>Total Liabilities</b>	<b>907,469</b>	<b>865,219</b>
<b>Total Net Assets</b>	<b>6,174,467</b>	<b>14,159,770</b>
<b>Fund Value</b>		
Capital	50,000,000	58,000,000
Accumulated deficit	(43,825,533)	(43,840,230)
<b>Fund at end</b>	<b>6,174,467</b>	<b>14,159,770</b>
	-	-
<b>Net Asset Value Per Unit</b>	<b>0.154</b>	<b>0.354</b>



**Praetorian Property Mutual Fund**  
**Consolidated Statement of Net Investment Income**

	31-Mar-24 Unaudited \$	30-Sep-23 Unaudited \$
<b>Income</b>		
Interest Income	69	178
Rental Income	65,784	285,827
Net realised and unrealised exchange gains	25,663	(134,944)
Market value depreciation/appreciation in financial assets	-	(1)
Market value depreciation in investment properties	-	(204,600)
<b>Total Income</b>	<b>91,516</b>	<b>(53,540)</b>
<b>Expenses</b>		
Fees, commission and service charges	76,555	309,839
Other administrative expenses	264	24,272
<b>Total Expenses</b>	<b>76,819</b>	<b>334,111</b>
<b>Net Investment Income Before Taxation</b>	<b>14,697</b>	<b>(387,651)</b>
<b>Taxation</b>	<b>-</b>	<b>(14,671)</b>
<b>Net Investment Income After Taxation</b>	<b>14,697</b>	<b>(402,322)</b>
<b>Comprehensive Income for the Period</b>	<b>14,697</b>	<b>(402,322)</b>



## Praetorian Property Mutual Fund

### Consolidated Statement of Changes in Net Assets

<u>Unaudited</u>	Capital	Accumulated Deficit	Total
<b>31-Mar-24</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance b/f	58,000,000	(43,840,230)	14,159,770
Net Investment Income	-	14,697	14,697
Capital repayments	(8,000,000)	-	(8,000,000)
<b>Balance c/f</b>	<b>50,000,000</b>	<b>(43,825,533)</b>	<b>6,174,467</b>
<u>Unaudited</u>	Capital	Accumulated Deficit	Total
<b>30-Sep-23</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance b/f	58,000,000	(43,437,908)	14,562,092
Net Investment Income	-	(402,322)	(402,322)
<b>Balance c/f</b>	<b>58,000,000</b>	<b>(43,840,230)</b>	<b>14,159,770</b>

## Consolidated Statement of Cash Flows

	Unaudited 31-Mar-24 \$	Unaudited 30-Sep-23 \$
<b>Operating Activities</b>		
Net Investment Income before Taxation	14,697	(387,651)
Adjustments:		
Interest Income	(69)	(178)
Unrealised (Gain) / Loss on Exchange on Investments Properties	(16,195)	(6,608)
Exchange adjustments	1,167	165,511
Revaluation gains on financial assets	-	1
Unrealised Market Value Depreciation	-	204,600
<b>Cash Flow from Operating Activities Before Working Capital Changes</b>	<b>(400)</b>	<b>(24,325)</b>
(Increase)/Decrease in Receivables	(46,923)	9,836,157
Increase/(Decrease) in Payables	42,250	(810,087)
	(5,073)	9,001,745
Taxation paid	-	(14,970)
<b>Net Cash Flow From Operating Activities</b>	<b>(5,073)</b>	<b>(10,709,032)</b>
<b>Investing Activities</b>		
Purchase of Investment Securities	-	(167)
Disposal of Investment Securities	-	2,837
Interest received	69	178
<b>Net Cash Flow Used in Investing Activities</b>	<b>69</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 Equivalents</b>	<b>(8,005,004)</b>	<b>8,989,623</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>9,117,193</b>	<b>294,662</b>
<b>Exchange adjustments</b>	<b>(1,236)</b>	<b>(167,092)</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>1,110,953</b>	<b>9,117,193</b>
<b>Represented By:</b>		
Cash at Bank	1,110,953	9,117,193
	<b>1,110,953</b>	<b>294,662</b>