

# PURPLE REAL ESTATE INCOME PLC CONSOLIDATED MANAGEMENT ACCOUNTS

30TH SEPTEMBER 2023

# PURPLE REAL ESTATE INCOME PLC (PREIP) Consolidated Profit or Loss for the period ended 30th September 2023

		Period ended		
		Sep-23	Sep-22	
	Notes	N	N	
Gross Earnings		5,092,843,258	5,933,956,685	
Income from rent	1a	404,469,121	422,805,595	
Income from services to tenant	1a	244,251,741	245,976,125	
Income from Parking (see iii below)	1a	15,690,125	20,865,349	
Income from Advertisement(see iii below)	1a	168,304,833	254,840,833	
Revenue from Nano sales	1b	271,334,742	1,724,130,627	
Revenue from Nano Fit out (see iv below)	1b	144,284,327	1,635,222,367	
Revenue from Macro Sales	1b	-	178,999,500	
Income from Urban Sales	1b	-	814,600,000	
Total Revenue		1,248,334,889	5,297,440,396	
Cost of Sales	2	(69,345,242)	(2,941,455,247)	
Gross Profit		1,178,989,647	2,355,985,149	
Other Income	3	3,844,508,369	636,516,288	
<b>Total Operating Income</b>		5,023,498,016	2,992,501,437	
Finance Expenses	4	(945,858,776)	(502,925,364)	
Personnel Expense	5	(506,731,696)	(424,228,615)	
Operating Expense	6	(622,185,183)	(536,323,088)	
Depreciation	6	(44,345,634)	(42,238,974)	
Profit before tax		2,904,376,727	1,486,785,396	
Tax Expense	7	_	(193,379,102)	
Profit after tax		2,904,376,727	1,293,406,294	

# PURPLE REAL ESTATE INCOME PLC (PREIP) Consolidated Balance Sheet as at 30th September 2023

		As at		
	Notes	Sep-23	Dec-22	
		<del>-N-</del>	-1	
ASSETS:				
Non-current assets				
Investment Properties	8	41,426,153,602	35,250,352,000	
Property, Plant & Equipment	9	92,368,002	134,310,352	
Intangible Assets	10	487,938,242	128,301,997	
Total non-current assets		42,006,459,847	35,512,964,350	
Current assets				
Trading Properties	11	7,586,578,553	6,621,763,000	
Trade receivables	12	470,295,389	450,147,497	
Other Assets & Contract Assets	13	1,861,486,809	2,711,742,880	
Cash & Cash Equivalents	15	512,973,892	541,110,823	
Total Assets		52,437,794,490	45,837,728,550	
LIABILITIES:				
Customers Deposits	16	487,925,893	323,052,619	
Borrowings	17	23,731,356,834	20,031,123,503	
Other Liabilities	18	1,707,854,206	1,882,355,012	
Tax Payable	18 ii)	850,960,174	851,137,711	
Total Liabilities	10 11)	26,778,097,108	23,087,668,845	
EQUITY				
Share capital	19	2,061,443,417	2,061,443,417	
Share Premium	20	982,425,285	1,084,192,288	
Deposit for shares	20	1,250,000,000	750,000,000	
Retained earnings	21	21,365,828,681	18,854,424,000	
NCI & Common control acquisition deficit	21		-	
Shareholders' Funds		25,659,697,382	22,750,059,705	
		, , ,	,,,	
Total Equity & Liabilities		52,437,794,490	45,837,728,550	

Name, Signature & Date

Name, Signature & Date

Approved by the Board of Directors on\_\_\_ September 2023

# NOTES TO MANAGEMENT ACCOUNT-SEPTEMBER 2023

NOTES TO MANAGEMENT ACCOUNT-SET TEMBER 2025	Year Ended		
	Sep-23	Sep-	
Revenue	-	-	
a. Income from Rent (see i below)	404,469,121	422,805,595	
Income from Service Charge (see ii below)	85,573,322	72,202,935	
Income from Utility (see ii below)	158,678,420	173,773,190	
Income from Parking (see iii below)	15,690,125	20,865,349	
Income from Advertisement(see iii below)	168,304,833	254,840,833	
<b>b.</b> Revenue from Nano Sales (see below iv)	271,334,742	1,724,130,627	
Revenue from Nano Fit out (see iv below)	144,284,327	1,635,222,367	
Revenue from Macro Sales	-	178,999,500	
Income from Urban Sales	-	814,600,000	
_	1,248,334,889	5,297,440,396	
(i) This amount represents the rental income earned at maryland mall during			
the period.			
(ii)This amount represents the income earned from service charge and utilities at maryland mall during the period.			
(iii)This amount represents the income earned from advertising and car park at			
maryland mall and agency fees during the period			
(iv)This amount represents the income earned from sales of purple Nano			
apartments by Lekki Retailtainment Limited during the period.			
Cost of sales			
Cost of Sales (Nano)	69,345,242	2,095,168,454	
Cost of Sales-Urban	-	679,372,915	
Cost of Sales - Maryland Macros		166,913,879	
	69,345,242	2,941,455,247	
(v) This amount represents the cost of sales incurred on purple Nano apartments by Lekki Retailtainment Limited during the period.			
Other income			
Agency Fees	94,411,815	93,392,809	
Development Management - LRL	-	, ,	
Interest Income- Placement	5,381,917	14,301,901	
Sales on Commission	575,020	801,285	
Outsourced/ Shared Services	0	,=00	
Other Income	1,363,602	47,932,604	
Revaluation Gain/Loss	3,734,236,909	480,087,690	
Exchange gain	8,539,105	, ,,,,,,	
Impairment write back			
1 1777		636,516,288	
	3,844,508,369	030,310,200	
Finance Cost	3,844,508,369	030,310,266	
Finance Cost Interest expense on facility	<b>3,844,508,369</b> 945,858,776	502,925,364	

	G 22	Year Ende
	Sep-23 - <del>N</del> -	Sep-2
5 Personnel Expenses		
Outsourced / Shared Services	3,874,400	3,922,863
Outsourced Staff Salaries	157,071,262	161,361,556
Other Outsourced Staff Cost	251,760,937	162,816,003
Paye Expenses	26,688,970	27,173,692
Pension Expenses	29,679,333	29,328,452
Training and Development	9,558,570	5,691,861
Medical Expenses	28,098,224	33,934,188
2.40.000	506,731,696	424,228,615
6 Operating Expenses		
Depreciation: Computer And Office Equipment	13,028,535	10,583,041
Depreciation: Motor Vehicle	10,635,125	10,635,125
Depreciation: Plant & Machinery	3,714,228	3,714,228
Depreciation: Finant & Islanding  Depreciation: Furniture & Fitting	14,649,262	15,031,391
Depreciation:Building	14,049,202	13,031,391
Amortisation: Intangibles	2,318,484	2,275,190
Advertisement and Public Relation	21,227,216	
		55,963,433
Bank Charges	4,885,868	9,120,951
Business Travel & Accomodation	2,802,730	4,165,350
Promotional Expenses	3,554,844	475,015
External Manpower (Merchandiser)	530,000	1,740,000
Marketing Expenses	3,289,253	17,444,448
Merger Expense	-	16,899,405
Diesel Expenses	42,552,926	63,950,375
Utility Expenses	141,680,436	143,418,138
Electrical Maintenance	8,000	398,150
Gift and Souvenir	9,877,968	3,224,250
Fuel Expenses	5,922,638	3,953,118
Transport and Miscelleneous	897,800	6,458,226
Printing & Stationery	1,870,325	2,301,037
Share Capital Expenses	-	86,666,299
Security Expenses	14,582,362	8,836,680
Telephone Expenses	6,790,500	17,556,413
Business & Development Levy	10,400	9,900
Agency Fees	-	
Trademark and Branding	-	
Wht Expenses	-	
VAT Expense	-	
Penalty Charge	152,678	
Exchange Loss	- 6,804,425	21,121,863
Other Expenses (see (i) below)	368,353,667	72,620,037
	622,185,183	536,323,088

	~ ••	Year End
	Sep-23 - <del>N</del> -	Sep
(i) Other OPEX	<del>-11-</del>	
Insurance Expenses	29,177,394	15,577,679
Business Expense	1,004,500	10,077,079
Cleaning Expenses	23,185,570	15,464,049
Entertainment	5,229,704	7,016,56
Generator Maintenance	569,323	3,675,51
Internet & Dstv subscription	19,956,450	13,516,97
Subscription	7,012,508	3,570,31
Courier & Postage	48,443	-,,-
Motor Vehicle Maintenance	7,275,998	6,421,029
Office Expenses	-	-, ,-
Office Maintenance	3,669,178	3,404,25
Professional Expenses	73,111,239	109,917,56
Repair and Maintenance	62,948,450	52,192,71
Directors Fees and Sitting Allowance	8,682,661	5,300,00
Fumigation Expenses	1,482,250	1,410,75
Loss on Disposal	-,,	-,,,.
Tax Consultancy Fee	_	
Pioneer Status Fees	_	
Audit Fee	_	29,857,75
Impairment Loss on receivables/other assets	125,000,000 -	194,705,10
·	368,353,667	72,620,03
Tay Evrança		
Tax Expense Company Income Tax	_	102 270 10
Education Tax	-	193,379,102
Education Tax	<u> </u>	193,379,102
-		190,019,102
Investment Duranties	Sep-23	Dec
Investment Properties Investment Property-Land	8,011,707,219	12,000,000,00
Investment Property-Land Investment Property-Building	33,414,446,383	23,250,352,00
investment i roperty-building –	41,426,153,602	35,250,352,000
Investment property comprises the land and building of Maryland Shopping	41,420,133,002	33,230,332,000
Mall and the On-going all-new state of the art mixed property under		
construction at Lekki Retailtainment Limited.		
Intangible Assets		
8		
Other Asset Comprises: Fractions (WIP)	369,687,538	8,987,25
Purple TV (WIP)	48,145,779	47,395,77
	45,000,000	
1 , ,	45.000.000	45,000,000
Goodwill - Alternative Capital Asset Partners ACAP	462,833,317	101,383,033

		Year Ended
	Sep-23	Dec-22
	<del>-N-</del>	-N
1 Trading properties		
Trading Property - Urban	6,232,196,578	4,954,931,000
Trading Properties- Macros	1,354,381,975	1,666,832,000
<u> </u>	7,586,578,553	6,621,763,000
Trading properties represents the cost incurred on properties earmarked for		
sales in respect of Purple Urban Limited's development project and Maryland		
Macro as at 31st March 2023.		
2 Accounts receivable		
Receivables-Bishopsgate	6,170,126	10,170,126
Maple Mews Project	-	-
Ojodu Mall Project	-	-
Impairment allowance on financial assets (B/S)	-	-
Impairment Loss on Other Assets	-	-
Lifetime ECL Allowance	-	-
Receivables-Customers Lease Rental	160,427,615	105,079,543
Receivables-Service Charge	31,991,268	35,892,000
Receivables-Utility	21,133,479	-
Allowance for Impairment - Receivable Utility	-	-
Receivables-Advert	40,206,907	49,523,000
Account/Fee Receivable	47,997,955	17,010,000
Allowance for Impairment - Receivable (BS)	-	-
WHT Receivable	35,587,812	25,185,828
Receivables - Lekki Residential Offtakers	· · ·	18,418,000
Receivables - Nano Fit out	61,980,227	8,869,000
Receivable - Urban Residential Offtakers	64,800,000	180,000,000
<del>-</del>	470,295,389	450,147,497

		Year Ended
	Sep-23	Dec-22
	-N-	-N-
13 Other Assets & Prepayment		
Prepaid Insurance	9,338,350	12,247,814
Prepaid Internet	- 0	2,215,863
Prepaid HMO	880,892	21,163,201
PREPAID - Professional Fees	3,073,154	1,375,625
Overseas Company Set Up cost	5,467,378	5,467,378
Other Assets	-	
Prepaid Expense	125,000	1,590,771
Software Development	-	
Receivable - LRL	0	
Receivable - PRL	- 10,000	
Receivable - MML	-	
Receivable - PREIL	- 0	
Receivable - Purple Capital Partners	7,887,500	4,400,000
Receivable-PAM	10,000,000	
Receivable - PROPTECH	- 0	
Receivables-Purple Real Estate Devt Company Ltd	-	
Receivable - Purplemoney	-	125,000,000
Receivables-Purple Urban	0	16,362,000
Investment in V8 Capital Partners Limited	88,687,974	88,687,974
Investment in Subsidiary - Purple Urban	-	
Investment in Silvercrest	-	73,265,000
Investment in TK Tech Limited	115,400,000	115,400,000
Goodwill on Investment in Subsidiary ACAP (PAM)	-	
Goodwill on Merger with PREDCO	- 0	
Investment-3 Nano Units	255,000,000	
Investment in PAHL/Receivable PAHL	5,816,587	
Receivable-EAC		510,000
Impairment on Intercompany receivable	<u> </u>	10,249,634
	501,666,834	457,435,992
14 Contract Assets		
Contract Asset-LRL	2,016,271,823	2,521,647,837
Contract Asset-URBAN	358,902,051	358,902,051
12 months ECL Allowance	- 1,015,353,899 -	626,243,000
	1,359,819,975	2,254,306,888

Sep-23	Notes to the Management Account (Cont'd)		Voor Ended
Stank & Cash equivalents		San 23	Year Ended
15 Cash & Cash equivalents   Cash in Bank (Stanbite Naira Account)   12,095,059   35,088,390   28,110,830   24,217   302,453,673   24,257   22,255   22,255   22,255   22,255   22,255   22,255   23,215   28,111   28,115   24,225   22,255   22,255   23,215   28,111   28,115   24,225   22,255   23,235   28,111   28,115   24,21			
Cash in Bank (Purple Money)         34,5477         30,2433,673           Cash in Bank (Purple Money)         345,477         302,433,673           Cash in Bank (Centifh)         2,225         2,225           Cash in Bank (KEWSTONE)         84,433,293         8,898,893           Cash in Bank (KEVSTONE)         24,190         2,332           Cash in Bank (COVA)         755,674         26,8934         268,934           Cash in Bank (AIZ (0009540743)         268,934         268,934         268,934           Cash in Bank (First Bank)         12,999,800         112,999,800           Inter-bank placement with other banks:         ************************************	15 Cash & Cash equivalents	11	11
Cash in Bank (Pumple Money)         345.477         302,453,673           Cash In Bank (Centth)         2,225         2,225           Cash In Bank (FCMB NAIRA)         6,974,618         33,889,839           Cash in Bank (KEYSTONE)         84,433,293         8,905,807           Cash in Bank (ACCESS -Propiceh Ops NGN)         24,190         2,332           Cash in Bank ADL (0009540743)         268,934         268,934           Cash in Bank (First Bank)         12,999,800           Inter-bank placement with other banks:         129,085,025           Placement with Stanbic/AXA         129,085,025           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         2,083,859,887           Cash balance:         Bank         512,973,892         541,110,823           If Stank Placement (KEYSTONE & NOVA & Forwards)         1,069,841         2,069,691,530           Cath Allowards         512,973,892	•	12.095.059	35,058,390
Cash In Bank (FCMB NAIRA)         2,225         2,225           Cash In Bank (FCMB NAIRA)         6,974,618         33,889,839           Cash In Bank (KEYSTONE)         84,433,293         8,905,807           Cash In Bank (ACCESS -Propiceth Ops NGN)         24,190         2,332           Cash In Bank (ROVA)         755,674         268,934         268,934           Cash In Bank (First Bank)         12,999,800         112,999,800           Inter-bank placement with other banks:         1         12,9085,025           Placement with Stambic/AXA         5,209,844         25,955,664           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,842         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,842         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,842         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,269,842         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         <	· · · · · · · · · · · · · · · · · · ·		
Cash in Bank (ACCESS - Propech Ops NGN)         24,190         2,332           Cash in Bank (ACCESS - Propech Ops NGN)         24,190         2,332           Cash in Bank (NOVA)         755,674         268,934         268,934           Cash in Bank (First Bank)         12,999,800         112,999,800           Inter-bank placement with other banks:         -         12,995,025           Placement with Stambic/AXA         -         26,935,5664           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,26,397         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,26,397         549,691,530           Petty Cash         268,340         9,180           Petty Cash         268,340         9,180           Petty Cash         208,340         9,180           ECL Allowance         512,973,892         541,110,823           16 Customers Deposit         20,873,501         20,773,501           Customer deposits comprise:         Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         20,873,501         20,773,501         20,773,501           Lease Deposit Placement deposits comprise:         Fit Out Depo	· · · · · · · · · · · · · · · · · · ·		
Cash in Bank (ACCESS - Propech Ops NGN)         24,190         2,332           Cash in Bank (ACCESS - Propech Ops NGN)         24,190         2,332           Cash in Bank (NOVA)         755,674         268,934         268,934           Cash in Bank (First Bank)         12,999,800         112,999,800           Inter-bank placement with other banks:         -         12,995,025           Placement with Stambic/AXA         -         26,935,5664           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,26,397         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,26,397         549,691,530           Petty Cash         268,340         9,180           Petty Cash         268,340         9,180           Petty Cash         208,340         9,180           ECL Allowance         512,973,892         541,110,823           16 Customers Deposit         20,873,501         20,773,501           Customer deposits comprise:         Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         20,873,501         20,773,501         20,773,501           Lease Deposit Placement deposits comprise:         Fit Out Depo	` /	6,974,618	33,889,839
Cash In Bank (NOVA)         755,674           Cash In Bank (First Bank)         128,998,00           Inter-bank placement with other banks:         122,998,00           Placement with Stanbic/AXA         - 129,085,025           Accrued Interest - EAC, AXA, Keystone & Jaiz         405,209,844         25,955,664           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit Stanbic         1,526,397         1           Cash balance:         Bank         512,705,552         549,691,530           Petty Cash         268,340         9,180           ECL Allowance         - 8,589,887         512,973,892         541,110,823           16 Customers Deposit         20,873,501         20,773,501           Customer deposits comprise:         Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         76,459,209         69,548,329           Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Adverts         44,206,875         45,468,750           Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received Bo client - Redworth Terraces         2,000,000 </td <td></td> <td>84,433,293</td> <td>8,905,807</td>		84,433,293	8,905,807
Cash In Bank JAIZ (0009540743)         268,934         288,934           Cash In Bank (First Bank)         12,998,002           Inter-bank placement with other banks:         190,850,25           Placement with Stanbic/AXA         -         129,085,025           Accrued Interest - EAC, AXA, Keystone & Jaiz         405,209,844         1,069,841           Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)         1,069,841         1,069,841           Fixed Deposit-Stanbic         1,256,397         549,691,530           Cash balance:         Bank         512,705,552         549,691,530           Petty Cash         268,340         9,180           ECL Allowance         -         8,589,887           ECL Allowance         512,793,892         541,110,823           16 Customers Deposit         20,873,501         20,773,501           Lease Deposit         76,459,209         69,548,329           Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Adverts         44,206,875         45,666,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,300,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128 <td< td=""><td>Cash In Bank (ACCESS -Proptech Ops NGN)</td><td>24,190</td><td>2,332</td></td<>	Cash In Bank (ACCESS -Proptech Ops NGN)	24,190	2,332
Cash In Bank (First Bank)   12,999,800   Inter-bank placement with other banks:   129,085,025   Accrued Interest - EAC, AXA, Keystone & Jaiz   405,209,844   25,955,664   Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)   1,609,841   1,069,841   Fixed Deposit-Stanbic   1,526,377   1,526,3	Cash In Bank (NOVA)	755,674	
Inter-bank placement with other banks:   Placement with Stanbic/AXA   Accrued Interest - EAC, AXA, Keystone & Jaiz   405,209,844   25,955,664     Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)   1,069,841   1,069,841     Fixed Deposit-Stanbic   1,526,397	Cash In Bank JAIZ (0009540743)	268,934	268,934
Placement with Stanbic/AXA	Cash In Bank (First Bank)		12,999,800
Accrued Interest - EAC, AXA, Keystone & Jaiz   405,209,844   1,069,841   Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)   1,069,841   1,069,845   1,069,843   1,069,84	Inter-bank placement with other banks:		
Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)	Placement with Stanbic/AXA	-	129,085,025
Fixed Deposit-Stanbic         1,526,397           Cash balance:         Bank         512,705,552         549,691,530           ECL Allowance         268,340         9,180           ECL Allowance         512,973,892         541,110,823           16 Customers Deposit           Customer deposits comprise:           Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         76,459,209         69,548,329           Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Adverts         44,206,875         45,468,750           Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         2,030,000           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         487,925,893         323,052,619           17 Borrowings           LEKKI RESIDENTIAL         487,925,893         323,052,619           10 Cull JASTRA         2,261,993,521         2,426,709,951           LUCID/ASTRA Borrowings         30,2272,204         244,621,830	Accrued Interest - EAC, AXA, Keystone & Jaiz	405,209,844	25,955,664
Cash balance : Bank Petty Cash Petty Cash Petty Cash Petty Cash Petty Cash 268,340         512,705,552 2 83,9887         549,691,530 2 9,180 268,340         9,180 268,388 7 28,988,887           IC Latlowance Seposit         512,973,892         541,110,823           16 Customers Deposit         20,873,501         20,773,501           Customer deposits comprise:         Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         76,459,209         69,548,329           Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Service Charge and Utility         44,208,875         45,666,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         2           NOVA Investment Note         2,561,993,521         2,2426,709,951           LUCID/ASTRA Borrowings         302,277,204         244,621,830	Fixed Deposit Placement (KEYSTONE & NOVA & Forwards)	1,069,841	1,069,841
Petty Cash   268,340   9,180   ECL Allowance   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,892   541,110,823   512,973,501   20,773,501	Fixed Deposit-Stanbic	1,526,397	
S.589,887   S12,973,892   S41,110,823   S12,973,892   S41,110,823   S12,973,892   S41,110,823   S12,973,892   S41,110,823   S12,973,892   S41,110,823   S12,973,891   S12,973,891   S12,973,591   S12,973,592   S12,973,591   S12,973,592   S1	Cash balance: Bank	512,705,552	549,691,530
16 Customers Deposit   S12,973,892   S41,110,823	Petty Cash	268,340	9,180
Customers Deposit   Customer deposits comprise:   Fit Out Deposit   20,873,501   20,773,501   Lease Deposit   76,459,209   69,548,329   Prepaid Lease Rental   125,482,895   82,694,231   Prepaid Lease Rental   125,482,895   82,694,231   Prepaid Adverts   44,206,875   45,468,750   Frepaid Service Charge and Utility   47,238,366   18,566,662   RETAIL FIT-OUT DEPOSIT   225,143,920   21,269,460   Rent Received BO client - Redworth Terraces   2,030,000   2,030,000   Maryland Macros - Residential Subscriptions   146,491,128   53,001,687   Purple Urban - Residential Subscriptions   - 9,700,000        LEKKI RESIDENTIAL	ECL Allowance		8,589,887
Customer deposits comprise:   Fit Out Deposit		512,973,892	541,110,823
Fit Out Deposit         20,873,501         20,773,501           Lease Deposit         76,459,209         69,548,329           Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Adverts         44,206,875         45,468,750           Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -         9,700,000           LUCID/ASTRA Borrowings         302,272,204         24,26,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333           Mainstreet/PCHL         222,000,0	<u> -</u>		
Lease Deposit   76,459,209   69,548,329     Prepaid Lease Rental   125,482,895   82,694,231     Prepaid Adverts   44,206,875   45,468,750     Prepaid Service Charge and Utility   47,238,366   18,566,662     RETAIL FIT-OUT DEPOSIT   25,143,920   21,269,460     Rent Received BO client - Redworth Terraces   2,030,000   2,030,000     Maryland Macros - Residential Subscriptions   146,491,128   53,001,687     Purple Urban - Residential Subscriptions   - 9,700,000     LEKKI RESIDENTIAL   -	1 1		
Prepaid Lease Rental         125,482,895         82,694,231           Prepaid Adverts         44,206,875         45,468,750           Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -           To Sorrowings         302,272,893         323,052,619           NOVA Investment Note         2,561,993,521         2,426,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333           Mainstreet/PCHL         222,000,000           Purplemoney/PCHL         3,821,514           Vodore/PCHL <td>÷</td> <td></td> <td>20,773,501</td>	÷		20,773,501
Prepaid Adverts         44,206,875         45,468,750           Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -         9,700,000           17 Borrowings         487,925,893         323,052,619           NOVA Investment Note         2,561,993,521         2,426,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333           Mainstreet/PCHL         38,21,514           Vodore/PCHL         600,000,000           Purplemoney/PCHL         600,000,000           Payable- PCHL	•	· · ·	
Prepaid Service Charge and Utility         47,238,366         18,566,662           RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -           487,925,893         323,052,619           17 Borrowings           NOVA Investment Note         2,561,993,521         2,426,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333           Mainstreet/PCHL         222,000,000           Purplemoney/PCHL         3,821,514           Vodore/PCHL         600,000,000           Payable- PCHL         313,390,887	•		
RETAIL FIT-OUT DEPOSIT         25,143,920         21,269,460           Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -           17 Borrowings         -         487,925,893         323,052,619           17 Borrowings         302,272,204         2,426,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333           Mainstreet/PCHL         222,000,000           Purplemoney/PCHL         3,821,514           Vodorc/PCHL         600,000,000           Payable- PCHL         313,390,887	*	44,206,875	45,468,750
Rent Received BO client - Redworth Terraces         2,030,000         2,030,000           Maryland Macros - Residential Subscriptions         146,491,128         53,001,687           Purple Urban - Residential Subscriptions         -         9,700,000           LEKKI RESIDENTIAL         -         -           17 Borrowings         487,925,893         323,052,619           17 Borrowings         2,561,993,521         2,426,709,951           LUCID/ASTRA Borrowings         302,272,204         244,621,830           LUCID/ASTRA         2,216,222,912         1,727,642,469           Long Term Loan - Vantage Capital         6,257,149,993         5,312,664,000           Sukuk Bond - 5BN         5,639,922,470         5,264,463,106           Long Term Loan - BOI         5,000,000,000         5,055,022,147           Loan from EAC         614,583,333         Mainstreet/PCHL         222,000,000           Purplemoney/PCHL         3,821,514         Vodore/PCHL           Vodore/PCHL         600,000,000         Payable- PCHL           Payable- PCHL         313,390,887	1		
Maryland Macros - Residential Subscriptions       146,491,128       53,001,687         Purple Urban - Residential Subscriptions       -       9,700,000         LEKKI RESIDENTIAL       -       -         17 Borrowings       487,925,893       323,052,619         17 Borrowings       2,561,993,521       2,426,709,951         LUCID/ASTRA Borrowings       302,272,204       244,621,830         LUCID/ASTRA       2,216,222,912       1,727,642,469         Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887			
Purple Urban - Residential Subscriptions   - 9,700,000			* *
LEKKI RESIDENTIAL  487,925,893  323,052,619  17 Borrowings  NOVA Investment Note  LUCID/ASTRA Borrowings  LUCID/ASTRA  LUCID/ASTRA  LONG Term Loan - Vantage Capital  Sukuk Bond - 5BN  Loan Term Loan - BOI  Loan from EAC  Mainstreet/PCHL  Purplemoney/PCHL  Vodore/PCHL  Payable- PCHL  1727,642,469  2,216,222,912 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,426,709,951 2,446,21,830 2,516,222,912 3,512,644,631,06 5,039,922,470 5,264,463,106 5,000,000,000 5,055,022,147 222,000,000 3,821,514 4,000,000,000 6,000,000 6,000,000 6,000,000	•	146,491,128	
487,925,893     323,052,619       17 Borrowings     2,561,993,521     2,426,709,951       LUCID/ASTRA Borrowings     302,272,204     244,621,830       LUCID/ASTRA     2,216,222,912     1,727,642,469       Long Term Loan - Vantage Capital     6,257,149,993     5,312,664,000       Sukuk Bond - 5BN     5,639,922,470     5,264,463,106       Long Term Loan - BOI     5,000,000,000     5,055,022,147       Loan from EAC     614,583,333       Mainstreet/PCHL     222,000,000       Purplemoney/PCHL     3,821,514       Vodore/PCHL     600,000,000       Payable- PCHL     313,390,887	Purple Urban - Residential Subscriptions	-	9,700,000
487,925,893     323,052,619       17 Borrowings     2,561,993,521     2,426,709,951       LUCID/ASTRA Borrowings     302,272,204     244,621,830       LUCID/ASTRA     2,216,222,912     1,727,642,469       Long Term Loan - Vantage Capital     6,257,149,993     5,312,664,000       Sukuk Bond - 5BN     5,639,922,470     5,264,463,106       Long Term Loan - BOI     5,000,000,000     5,055,022,147       Loan from EAC     614,583,333       Mainstreet/PCHL     222,000,000       Purplemoney/PCHL     3,821,514       Vodore/PCHL     600,000,000       Payable- PCHL     313,390,887	I EVVI I DEGIDENTIA		
NOVA Investment Note   2,561,993,521   2,426,709,951   LUCID/ASTRA Borrowings   302,272,204   244,621,830   LUCID/ASTRA   2,216,222,912   1,727,642,469   Long Term Loan - Vantage Capital   6,257,149,993   5,312,664,000   Sukuk Bond - 5BN   5,639,922,470   5,264,463,106   Long Term Loan - BOI   5,000,000,000   5,055,022,147   Loan from EAC   614,583,333   Mainstreet/PCHL   222,000,000   Purplemoney/PCHL   3,821,514   Vodore/PCHL   600,000,000   Payable- PCHL   313,390,887	LEKKI KESIDENTIAL	497.025.902	222 052 (10
NOVA Investment Note       2,561,993,521       2,426,709,951         LUCID/ASTRA Borrowings       302,272,204       244,621,830         LUCID/ASTRA       2,216,222,912       1,727,642,469         Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887		487,925,893	323,032,019
NOVA Investment Note       2,561,993,521       2,426,709,951         LUCID/ASTRA Borrowings       302,272,204       244,621,830         LUCID/ASTRA       2,216,222,912       1,727,642,469         Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887	17 Rorrowings		
LUCID/ASTRA Borrowings       302,272,204       244,621,830         LUCID/ASTRA       2,216,222,912       1,727,642,469         Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887	S .	2 561 993 521	2 426 709 951
LUCID/ASTRA       2,216,222,912       1,727,642,469         Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887			
Long Term Loan - Vantage Capital       6,257,149,993       5,312,664,000         Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887	5		
Sukuk Bond - 5BN       5,639,922,470       5,264,463,106         Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887			
Long Term Loan - BOI       5,000,000,000       5,055,022,147         Loan from EAC       614,583,333       222,000,000         Mainstreet/PCHL       222,000,000       3,821,514         Vodore/PCHL       600,000,000       600,000,000         Payable- PCHL       313,390,887       -	· · · · · · · · · · · · · · · · · · ·		
Loan from EAC       614,583,333         Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887			
Mainstreet/PCHL       222,000,000         Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887			-,,,-
Purplemoney/PCHL       3,821,514         Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887         -       -			
Vodore/PCHL       600,000,000         Payable- PCHL       313,390,887         -       -			
Payable- PCHL 313,390,887			
·			
23,731,356,834 20,031,123,503		- -	
		23,731,356,834	20,031,123,503

Notes to the Management Account (Cont u)	Year Er	Year Ended		
	Sep-23	Dec-22		
	-N-	-N-		
18 Other Liabilities				
Sundry Creditor	65,068,602	18,330,693		
Audit Fee Payable	46,762,500	54,825,000		
VAT Payable	33,009,035	57,684,785		
Withholding Tax	345,432,419	258,312,987		
Fees & Account Payable	500,000	500,000		
Unsubstantiated Balance	179,483	179,482		
Interest Payable	-			
Caution Fee - Bishopsgate	150,000	150,000		
Cardinalstone/DLM Short Term Loan	- 0			
Payable - Purple Retail Limited	43,111,111	43,111,111		
Payable - PRML	77,821	77,897		
Payable - Maryland Mall Limited	- 0			
Payable - PREIL	15,000			
Payable - PREDCO	-	16,376,568		
Payable - LRL	-			
Payable-PROPTECH	-			
Purple Asset Manager	-			
PAYABLE - PCAP		250,504,100		
Payable - PAM	-	, ,		
Payable - 42 Shareholders	_			
Deferred tax Liability	1,173,548,236	1,182,302,391		
	1,707,854,206	1,882,355,012		
18 (ii) Tax Payable				
Income tax based on Profit for the Period	-	-		
Per Profit & Loss	-	-		
Per Balance Sheet				
Balance, beginning of period	850,960,174	851,137,711		
Charge for the Period	-	-		
Payment during the Period	-	-		
	850,960,174	851,137,711		
19 Share Capital PURPLE RETAIL LIMITED & OTHERS	2 061 442 417	2 061 442 417		
PURPLE RETAIL LIMITED & OTHERS	2,061,443,417	2,061,443,417		
20 St <b>D</b>	2,061,443,417	2,061,443,417		
20 Share Premium	002 425 205	1 004 102 200		
PURPLE RETAIL LIMITED & OTHERS	982,425,285	1,084,192,288		
DEPOSIT FOR SHARES	1,250,000,000	750,000,000		
Balance, end of year	2,232,425,285	1,834,192,288		
21 Retained earnings				
Opening Balance	18,461,451,954	5,956,968,000		
Transfer from Profit & Loss during the period	2,904,376,727	12,897,456,000		
Closing balance	21,365,828,681	18,854,424,000		

NOTE 9 PURPLE REAL ESTATE INCOME PLC (PREIP) CONSOLIDATED FIXED ASSET SCHEDULE AS AT 30th SEPTEMBER 2023

	Land	Building	Intangibles (33%) F	urnitures Fittings (20%)	Computer and Office Equipment (25%)	Motor Vehicles (25%) Pla	ant & Machinery (33%)	Total
COST:								
As at 01/01/2023	7,106,738,978.60	32,571,590,417.45	31,142,566.02	112,027,172.52	531,446,773.71	78,178,000.00	208,486,627.37	40,639,610,535.67
Additions during the year	18,000,000.00	3,445,815,634.04	504,444.01	-	84,800.00	-	-	3,464,404,878.05
Revaluation		3,629,236,909.45						3,629,236,909.45
Adjustment/Disposal/Allowance for Impairment Loss								0.00
As at 30/09/2023	7,124,738,978.60	39,646,642,960.94	31,647,010.03	112,027,172.52	531,531,573.71	78,178,000.00	208,486,627.37	47,733,252,323.17
DEPRECIATION:								
As at 01/01/2023		-	4,223,601.30	69,121,716.73	486,718,670.16	40,236,100.69	199,751,733.72	800,051,822.59
Charge for the year	-	-	2,318,484.03	14,649,262.16	13,028,535.09	10,635,125.00	3,714,227.61	44,345,633.89
Disposal/Allowance for Impairment								0.00
As at 30/09/2023	0.00	0.00	6,542,085.33	83,770,978.89	499,747,205.25	50,871,225.69	203,465,961.33	844,397,456.48
NBV as at 30/09/2023	7,124,738,978.60	39,646,642,960.94	25,104,924.70	28,256,193.63	31,784,368.46	27,306,774.31	5,020,666.04	46,888,854,866.69
NBV as at 31/12/2022	7,106,738,978.60	32,571,590,417.45	26,918,964.72	42,905,455.79	44,728,103.55	37,941,899.31	8,734,893.66	39,839,558,713.08