PURPLE REAL ESTATE INCOME PLC
CONSOLIDATED MANAGEMENT ACCOUNTS
30TH SEPTEMBER 2026

PURPLE REAL ESTATE INCOME PLC

Consolidated Statement of Financial Position as at 30th September 2026

	Notes	Sep-26 ₦
ASSETS:		
Non - Current Asset		
Investment properties	14	64,253,721,223
Property, Plant & Equipment	13	1,150,629,100
Intangible Assets	13	439,909,863
Total non-current assets		65,844,260,187
Current Asset		
Trading properties	14	7,653,279,485
Trade receivables	11	1,908,751,838
Cash & Cash equivalents	9	78,127,492
Due from Other Banks	10	31,631,929
Other assets & Contract Assets	12	563,610,778
Total Assets		**76,079,661,708**
LIABILITIES:		
Customers Deposits	15	58,839,204
Borrowings	16	10,742,796,495
Other Liabilities	17	14,769,509,314
Tax Payable	18 ii)	1,450,566,800
Total Liabilities		**27,021,711,814**
EQUITY:		
Share capital	19	3,171,086,274
Share Premium	20	9,495,048,059
Deposit for Shares	20	3,672,787,285
Common Control Acquisition	22	(30,028,000)
Revaluation Surplus		-
Current year (Unaudited Profit)	21	228,178,589
General reserve	21	32,520,877,686
Shareholders' Funds		**49,057,949,894**
Total Equity & Liabilities		**76,079,661,708**

Name, Signature & Date 0

Directors

Name, Signature & Date

Approved by the Board of Directors on 30th September 2026

Shareholders funds	49,057,949,893.72
EBITDA	546,773,196.46
PBT	228,178,589.43
Gross Earnings	13,524,654,772.21
Gross Earnings (Exc FV gain)	9,784,606,380.71

Sworn to at the .....court, this.....day of .....year.....

BEFORE ME

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COMMISSIONER FOR OATHS

PURPLE REAL ESTATE INCOME PLC

Consolidated Statement of Profit and Loss for the year ended 30th September 2026

	Notes	Period ended Sep-26 ₦
Gross Earnings:		**13,524,654,772**
Income from Rent	3	1,077,652,049
Income from Maintenance Charge	3	268,023,087
Income from Advertisement	3	37,180,595
Income from Utility	3	600,041,877
Income from Parking	3	26,610,933
Income from Urban Slaes	3	5,343,167,605
Revenue from Cul de Sac	3	2,290,000,000
Total Revenue		**9,642,676,146**
Cost of Sales	7	(11,281,035,819)
Gross Profit		**(1,638,359,674)**
Other Income	5	3,881,978,626
Total Operating Income		**2,243,618,953**
Finance Expenses	2	(20,050,002)
Personnel Expenses	6	(543,120,158)
Depreciation	7	(298,544,605)
Operating Expenses	7	(1,153,725,598)
Profit before Tax		**228,178,589**
Taxation		-
Profit after tax		**228,178,589**

NOTE TO MANAGEMENT ACCOUNT

		Year Ended Sep-26 ₦	Growth %
1	**Interest & Similar Income**		
	Interest & Similar Income was derived as follows:		
	Source		
	Interest Income- Placement		
	Interest Income- Loan and Advances	0	
	Treasury bills & investment securities	0	
	Advances under finance lease	0	
		0	
2	**Interest & Similar expenses**		
	Interest & Similar expenses comprises:	0	
	Source		
	Interest on facility	20,050,002	
		20,050,002	
3	**Revenue**		
	Revenue Income was derived as follows:		
	Source		
	Revenue from Cul de Sac	2,290,000,000	
	Maryland Macros - Land Sales	0	
	Income from Urban Sales	5,343,167,605	
	Income From Utility	600,041,877	
	Income from Advert	37,180,595	
	Income From Rent	1,077,652,049	
	Income from Parking	26,610,933	
	Income From MTCE	268,023,087	
		9,642,676,146	
4	**Fee and commission Expenses**		
	Interest & Similar expenses comprises:	0	
	Other commission & charges	0	
	Facility managenemt fees - Overdraft	0	
	Facility managenemt fees - Term Loan	0	
	Facility managenemt fees - Lease		
		0	
	Income from investment		
	Income from investment comprises:		
	Dividend Income	-	

Profit on sale of securities	-
	-

Notes to the Management Account (Cont'd)

		Year Ended Sep-26 ₦	Growth %
5	**Other income**		
	Other income comprises:		
	Agency Fees - LRL		
	Legal & Agency Fees - LRL	4,496,600.00	
	Legal Fee - Maryland Mall	0.00	
	Outsourced/ Shared Services	0.00	
	Interest Income- Placement	378,559.23	
	Foreign Exchange Gain	0.00	
	Revaluation gain/loss	3,740,048,391.51	
	Profit on disposal	4,950,000.00	
	Other Income	132,105,076	
		3,881,978,626	
6	**Personnel Expenses**		
	Outsourced Staff Salaries	261,665,736	
	Other Outsourced Staff Cost	176,579,832	
	Paye Expenses	55,798,016	
	Pension Expenses	48,297,894	
	NSITF-ECS /ITF		
	Training and Development	778,680	
	Medical Expenses		
		543,120,158	
7	**Operating expenses**		
	Business Expense	4,228,080	
	Bank Charges	5,516,024	
	Cost of Sales - Cul de Sac	692,337,152	
	Cost of Sales - Urban	10,569,422,115	
	Merger Expense	0	
	Printing and Stationery	97,000	
	Entertainment	0	
	Utility Expenses	331,493,913	
	Dividend Expense	0	
	Professional Expenses	224,470,351	
	Motor Vehicle Maintenance	11,906,804	
	Office Maintenance	22,554,283	
	Insurance Expenses	65,625,368	
	Share Capital Expense	33,600,000	
	Fuel Expenses	7,340,000	
	Generator Expenses	6,761,904	
	Diesel Expenses	154,500,830	
	Transport and Miscellaneous	2,637,400	
	Telephone Expenses	2,337,000	

Repair and Maintenance - LIFT	10,149,975		
Parking Expense/Cost	12,941,700		
Interest Expense on Lease Liability	0		
Electrical Maintenance	6,653,668		
Training and Development			

Medical Expenses	264,000
Internet and Email Subscription	24,612,843
Gift and Souvenir	4,090,925
Advertising Cost	19,276,553
Courier and Postage	0
Cleaning Expenses	76,976,077
Security Expenses	47,784,183
Audit Fees	60,000
Marketing Expenses	500,000
OTHER EXPENSES	0
Tax Consultancy Fees	0
WHT Expenses	0
Revaluation Loss	29,511,218
Business & Development Levy	9,900
Outsourced Staff Salaries	
Fumigation Expenses	2,767,900
Regulatory Expenses	1,773,750
Interest Expense on Equipment Lease	62,366,667
Other Outsourced Staff Cost	
Paye Expenses	
Pension Expenses	
NSITF-ECS /ITF	0
VAT Expenses	0
Tax Expenses	0
Fines and Penalty	130,100
DEPRECIATION: COMPUTER AND OFFICE EQUIPMENT	7,618,133
DEPRECIATION: MOTOR VEHICLE	0
DEPRECIATION: PLANT & MACHINERY	4,172,179
Depreciation- Right-of-use-assets	97,337,560
DEPRECIATION:FURNITURE & FITTING	188,050,005
AMORTISATION: INTANGIBLES	1,366,727
Impairment Loss	0
Lifetime ECL - Other Assets	0
Impairment on investment in subsidiary	0
Impairment Loss on Other Assets	0
Foreign Exchange Loss	63,734
Loss on Disposal	0
Education Tax	0
Buisness Travel & Accormodation	0
Directors Fees and Sitting Allowance	0
	12,733,306,022

Notes to the Management Account (Cont'd)

		Year Ended Sep-26 ₦	Growth %
8	**Earning per share**		

i Earnings per share (EPS) has been computed based on profit after tax & number of ord. shares in issue during the year/period under review.

Profit attributable to ordinary shareholders

	Numbers of shares in issue	10,010,000
	Basic earning per share (BEPS)	0.00
	Return on equity (%)	0%
ii	**Dividend per share**	
	Dividend per share (DPS) has been computed based on dividend amt & number of ord. shares in issue & ranking for dividend during the period	
	Dividend declared during the year/period	-
	Numbers of shares in issue	0
	Dividend per share (DPS)	
9	**Cash & Short term funds**	
	Cash & short term funds comprises:	
	Cash balance : Vault	0
	Petty Cash	152,433
	Fixed Deposit (Nova Bank)	0.01
	Cash In Bank (Purplemoney)	245,335
	Cash In Bank (PREIL - Zenith)	1,889
	Cash In Bank (FCMB)	3,750,552
	Cash In Bank (KEYSTONE)	3,703,024
	Cash in bank-Stanbic	1,371,923
	Cash In Bank (PREIP - Providus Bank)	89,942
	Cash In Bank (Access)	54,651
	Cash In Bank (JAIZ)	268,930
	Cash In Bank (PREIP-Alternative Bank)	2,228,097
	Cash In Bank (Sterling)	50,000
	Cash In Bank (ALT BANK) (Parking)	98,136
	Cash In Bank (Moniepoint) (POS 1 & 2)	453,023
	Cash In Bank (PREIP - GTB)	65,659,556
		78,127,492

Notes to the Management Account (Cont'd)

		Year Ended Sep-26 ₦	Growth **%**
10	**Due from other banks**		
	Due from other banks comprises various credit balances with our correspondence banks:		
	Inter-bank placement with other banks:		
	Call Account (Stanbic)	12,371	
	Fixed Deposit (Purplemoney)	158,038	
	Accrued Interest - EAC, AXA, Keystone & Jaiz	0	

Money Market Funds	31,461,520
Fixed Deposit (GTB Bank)	0
Interest Receivable on Placements	0
	31,631,929

11	**Trade receivables**	
	Receivables - Cul -de-Sac Offtakers	0
	Receivable - Residential Offtakers	480,312,775
	Receivable - Lekki Offtakers	1,428,439,063
		1,908,751,838
12	**Other Assets**	
	Receivables-Purple Capital Partners	10,825,458
	Receivables-Purple Asset Managers	0
	Receivables-Purple Capital Holdings	0
	Receivables-MML	525,000
	Receivables-LRL	(0)
	Receivables-Proptech	(0)
	Receivable - PRL	0
	Receivable - Purplemoney	0
	Receivables - Purple Holdings Limited	23,899,661
	Contract Assets - Residential Offtakers	428,536,388
	Other Receivables	0
	Receivables - Alt Bank Escrow	65,154,661
	INVESTMENT IN V8 CAPITAL PARTNERS	184,562,795
	INVESTMENT IN TKTECH	115,400,000
	Receivables -MTCE	50,999,025
	Receivables -Rent	114,332,748
	Receivable- Purple Urban	(1)
	Receivables -PIL	16,031,000
	12 months ECL Allowance	(3,904,856)
	Impairment Loss on Other Assets	(311,186,299)
		695,175,580
	Less: Allowance for bad & doubtful loans	
	- Specific allowance	0
	- General allowance	0
	- Interest in Suspense	-
		695,175,580
	ASSET WIP (SOFTWARE)	-
	Website Development (WIP)	194,862.22
	Purple TV (WIP)	48,145,779.16
	Fractions (WIP)	373,303,944.61
	Receivable- Purple Urban	(1)
	Prepayments	5,570,517
	Investment in LAL	0
	Overseas Company Setup Cost	0
	Project Ebaeno	0
	Other Assets	0
		1,122,390,682

Notes to the Management Account (Cont'd)

	Year Ended Sep-26 ₦	Growth %
Investment in Subsidiaries		

Investment in Subsidiary - Alternative Capital Asset Partners ACAP	45,000,000
Investment in Subsidiary - Purple Urban	0
Investment in Subsidiary - Maryland Mall Limited	2,258,716,414
Impairment Allowance-Investment in subsidiary-MML	(2,258,716,414)
Investment in Subsidiary - Lekki Retailtainment Limited	0
Investment in Subsidiary - Purple Proptech Limited	(0)
Impairment Allowance-Investment in Subsidiary-Proptech	(183,936,744)
Goodwill on Investment in Subsidiary ACAP (PAM)	0
Investment in EAC	801,424
Goodwill on Merger with PREDCO	(0)
Investment in Purple Affordable Homes Limited	1,000,000
	(137,135,319)

14 **Investment & Trading properties**

Maryland Macros	0
LAND	1,264,666,299
BUILDING	58,487,115,725
INVESTMENT PROPERTY	4,501,939,200
Trading Property - Lekki Residential (Building)	1,181,000,000
Trading Property - Urban Residential	3,400,000,000
Trading Properties	3,072,279,485
	71,907,000,708

Notes to the Management Account (Cont'd)

	Year Ended Sep-26 ₦	Growth **%**
15 **Customers Deposit**		
Customer deposits comprise:		
Rent Received BO client - Redworth Terraces	2,030,000	
Maryland Macros - Residential Subscriptions	56,809,204	
Purple Urban - Residential Subscription	0	
Lekki Residential	0	
Cul-de-sac- Residential Subscriptions	0	
	58,839,204	
The Maturity Profile customer deposits is as follows:	-	
Under 1 month	-	
1 -3 Months	-	
3 -6 Months	-	

	6 -12 Months	-
	Over 12 months	-
		-
		-
16	**Borrowings**	-
	Due to other banks comprise:	
	Obligation under Finance Lease	
	Lucid/Astra - Borrowings	2,447,147,160
	NOVA - Commercial Paper	0
	Long Term Loan - BOI	3,487,939,962
	Sukuk Bond - 5BN	1,468,962,796
	Capital Bancorp - Loan for Nano	469,000,000
	Keystone short term loan	0
	SHORT TERM LOAN - GAUTHIER/STAC MARINE	0
	SHORT TERM LOAN - Lucid House Limited	(30,253,422)
	ALT BANK LOAN	2,900,000,000
		10,742,796,495
17	**Other Liabilities**	
	Sundry Creditor	200,820,211
	Caution Fee - Bishopsgate	150,000
	Payable to M&H and Pcone	2
	Payable - Paye	91,611,245
	Payable - Pension	23,321,328
	Audit Fee Payable	36,423,250
	VAT Payable	27,186,430
	Withholding Tax	502,795,449
	Unsubstantiated Balance	181,023
	Provision for Shareholder Dividend	0
	Other Payables	1,227,193,615
	PURPLE CAPITAL PARTNERS	329,163,985
	Payable - MML	1,841,553,797
	Payable - PRL	43,111,111
	Payable - PRML	77,897
	Payable - PAM	0
	Payable - PAHL	1,000,000
	Payable - Hobic	0
	Payable - Greephill	482,933,333
	Purplemoney/PCHL	16,688,514
	Payable - LRL	0
	Payable- PCHL	0
	Payable - Mainstreet	3,500,000,000
	Payable - Nano Subscribers	1,554,342,047
	Payable Buffalocrete construction Ltd	(0)
	Payable LAL	0
	Tax Payable	
	Deferred Tax	3,304,874,920
	Lease Liability	141,322,932

Account Payable	427,814,596	
Provision for Cost of sales-NANO	280,029,692	

Finance Lease-Capital Bancorp	154,494,007
NANO FIT-OUT DEPOSIT	0
RETAIL FIT-OUT DEPOSIT	61,657,555
Lease Deposit	84,656,000
Deferred Rent	353,699,181
Deferred Maintenance Charge	77,671,695
Deferred Utility	4,735,500
PAYABLE-Purple Urban	(0)
	14,769,509,314

Notes to the Management Account (Cont'd)

		Year Ended Sep-26 ₦	Growth %
18	**Tax Payable**		
i)	Income tax based on Profit for the Period	0	
	Education Tax	0	
	Deferred Tax		
	Per Profit & Loss	**0**	
ii)	**Per Balance Sheet**		
	Balance, beginning of year	1,450,566,800	
	Charge for the Period		
	Payment during the Period	-	
		1,450,566,800	
19	**Share Capital**		
	Authorised:		
	1,000,000 Ordinary Shares of N1 each		
	Issued & Fully Paid:		
	Balance, beginning of year		

i) **Directors & Share holding**

ORDINARY SHARE CAPITAL	3,171,086,274
	3,171,086,274

20 **Share Premium**

SHARE PREMIUM	9,495,048,059
DEPOSIT FOR SHARES	3,672,787,285
Balance, end of year	**13,167,835,345**

Notes to the Management Account (Cont'd)

	Year Ended Sep-26 ₦	Growth **%**
21 **General reserve**		
Balance, beginning of year	32,520,877,686	
Transfer from Profit & Loss during the year	228,178,589	
Balance, end of year	32,749,056,275	

22 Common Control Acquistion

COMMON CONTROL ACQUISITION	(30,028,000)