



Purple Real Estate Income Plc
Management accounts
30TH SEPTEMBER 2025

PURPLE REAL ESTATE INCOME PLC
CONSOLIDATED MANAGEMENT ACCOUNTS
30TH SEPTEMBER 2025

PURPLE REAL ESTATE INCOME PLC (PREIP)**Consolidated Profit or Loss for the period ended 30TH SEPTEMBER 2025**

		Period ended
	Notes	Sept-25
		₹
Gross Earnings		5,017,505,311
Income from rent	1a	724,530,961
Income from services to tenant	1a	541,712,392
Income from Parking (see iii below)	1a	-
Income from Advertisement(see iii below)	1a	76,928,250
Revenue from Nano sales	1b	-
Revenue from Nano Fit out (see iv below)	1b	-
Revenue from Macro Sales	1b	1,425,000,000
Income from Urban Sales	1b	-
Total Revenue		2,768,171,604
Cost of Sales	2	(435,590,824)
Gross Profit		2,332,580,779
Other Income	3	2,249,333,708
Total Operating Income		4,581,914,487
Finance Expenses	4	(108,927,338)
Personnel Expense	5	(724,148,968)
Operating Expense	6	(855,162,183)
Depreciation	6	(303,308,512)
Profit before tax		2,590,367,486
Tax Expense	7	-
Profit after tax		2,590,367,486

PURPLE REAL ESTATE INCOME PLC (PREIP)
Consolidated Profit or Loss for the period ended 30TH SEPTEMBER 2025

	Notes	As at Sept-25	N
ASSETS:			
<i>Non-current assets</i>			
Investment Properties	8	55,399,197,710	
Property, Plant & Equipment	9	1,588,991,104	
Intangible Assets	10	486,921,766	
Total non-current assets		57,475,110,580	
<i>Current assets</i>			
Trading Properties	11	12,298,182,240	
Trade receivables	12	1,925,371,060	
Other Assets & Contract Assets	13	1,544,059,001	
Cash & Cash Equivalents	15	679,720,092	
Total Assets		73,922,442,973	
LIABILITIES:			
Customers Deposits	16	7,944,911,604	
Borrowings	17	13,963,179,537	
Other Liabilities	18	6,869,260,668	
Tax Payable	18 ii)	1,423,151,766	
Total Liabilities		30,200,503,575	
EQUITY			
Share capital	19	2,061,443,417	
Share Premium	20	1,084,690,916	
Deposit for shares	20	9,520,000,000	
Convertibles	21	-	
Common Control Acquisition	22	(30,028,000)	
Retained earnings	23	31,085,833,065	
NCI & Common control acquisition deficit		-	
Shareholders' Funds		43,721,939,399	
Total Equity & Liabilities		73,922,442,973	

Name, Signature & Date

Name, Signature & Date

Approved by the Board of Directors on 30TH SEPTEMBER 2025

Shareholders funds	43,721,939,398.50
EBITDA	3,002,603,335.86
PBT	2,590,367,485.74
Gross Earnings	5,017,505,311.44
Gross Earnings (Exc FV gain)	2,972,110,898.92

Consolidated Profit or Loss for the period ended 31ST JULY 2025

	Year Ended Sept-25
1 Revenue	
a. Income from Rent (see i below)	724,530,961
Income from Service Charge (see ii below)	203,663,933
Income from Utility (see ii below)	338,048,459
Income from Parking (see iii below)	-
Income from Advertisement(see iii below)	76,928,250
b. Revenue from Nano Sales (see below iv)	-
Revenue from Nano Fit out (see iv below)	-
Revenue from Macro Sales	1,425,000,000
Income from Urban Sales	-
	<hr/> 2,768,171,604 <hr/>
 (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.	
2 Cost of sales	
Cost of Sales (Nano)	-
Cost of Sales-Urban	-
Cost of Sales - Maryland Macros	435,590,824
	<hr/> 435,590,824 <hr/>
 (v) This amount represents the cost of sales incurred on purple Nano apartments by Lekki Retailtainment Limited during the period.	
3 Other income	
Agency Fees	2,554,664
Development Management - LRL	-
Development Management - Urban	-
Interest Income- Placement	4,717
Sales on Commission	-
Outsourced/ Shared Services	163,815,134
Other Income	37,499,559
Revaluation Gain/Loss	2,045,394,413
Exchange gain	65,221
Impairment write back	-
	<hr/> 2,249,333,708 <hr/>
4 Finance Cost	
Interest expense on facility	108,927,338
	<hr/> 108,927,338 <hr/>

Notes to the Management Account (Cont'd)

	Year Ended Sept-25	₦
5 Personnel Expenses		
Outsourced / Shared Services	-	
Outsourced Staff Salaries	300,347,194	
Other Outsourced Staff Cost	289,305,629	
Accrued Interest - EAC, AXA, Keystone & Jaiz	-	
Paye Expenses	66,037,969	
Pension Expenses	59,976,635	
NSITF-ECS	-	
Training and Development	974,000	
Medical Expenses	7,507,541	
	724,148,968	
6 Operating Expenses		
Depreciation: Computer And Office Equipment	32,941,213	
Depreciation: Motor Vehicle	8,958,333	
Depreciation: Plant & Machinery	255,356	
Depreciation:Furniture & Fitting	161,979,047	
DEPRECIATION:RIGHT - OF - USE ASSET	97,138,611	
Depreciation:Building	-	
Amortisation: Intangibles	2,035,952	
Advertisement and Public Relation	59,457,681	
Bank Charges	3,875,404	
Business Travel & Accomodation	100,000	
Promotional Expenses	-	
External Manpower (Merchandiser)	-	
Marketing Expenses	30,371,806	
Merger Expense	-	
Diesel Expenses	179,065,000	
Utility Expenses	167,584,462	
Electrical Maintenance	29,634,950	
Gift and Souvenir	3,925,000	
Fuel Expenses	8,600,000	
Transport and Miscellaneous	4,452,300	
Printing & Stationery	343,600	
Share Capital Expenses	-	
Security Expenses	16,207,242	
Telephone Expenses	384,000	
Business & Development Levy	-	
Agency Fees	13,533,500	
Trademark and Branding	-	
Wht Expenses	105,200	
VAT Expense	-	
Penalty Charge	-	
Exchange Loss	728	
Other Expenses (<i>see (i) below</i>)	337,521,310	
	855,162,183	

Notes to the Management Account (Cont'd)

	Year Ended Sept-25	N
(i) Other OPEX		
Insurance Expenses	57,970,687	
Business Expense	13,594,639	
Cleaning Expenses	36,970,346	
Entertainment	1,349,250	
Generator Maintenance	24,996,791	
Internet & Dstv subscription	7,701,210	
Subscription	-	
Courier & Postage	-	
Motor Vehicle Maintenance	6,575,516	
Office Expenses	2,098,279	
Office Maintenance	44,652,799	
Professional Expenses	93,112,237	
Repair and Maintenance	28,619,993	
Repair and Maintenance - LIFT	12,000	
Pre Operational Expenses	150,000	
Parking Cost	18,246,563	
Directors Fees and Sitting Allowance	-	
Fines & Penalty	75,000	
Shareholder Dividend	-	
Fumigation Expenses	1,246,000	
Loss on Disposal	-	
Tax Consultancy Fee	-	
Pioneer Status Fees	-	
Audit Fee	150,000	
Impairment Loss on receivables/other assets	-	
	<u>337,521,310</u>	
7 Tax Expense		
Company Income Tax	-	
Education Tax	-	
	<u>-</u>	
	<u>-</u>	
	Sept-25	
8 Investment Properties		
Investment Property-Land	4,878,215,365	
Investment Property-Building	46,845,982,345	
INVESTMENT PROPERTY	3,675,000,000	
	<u>55,399,197,710</u>	
Investment property comprises the land and building of Maryland Shopping Mall and the On-going all-new state of the art mixed property under construction at Lekki Retailtainment Limited.		
Other Asset Comprises:		
Website Development (WIP)	194,862	
Purple TV (WIP)	48,145,779	
Parking System (WIP)	-	

Goodwill - Alternative Capital Asset Partners ACAP	45,000,000
	<u>466,644,586</u>

Intangible assets include development costs, the platform of Purple PropTech Limited and Goodwill

Notes to the Management Account (Cont'd)

**Year Ended
Sept-25**

~~N~~

11 Trading properties

Trading Property - Lekki	1,080,000,000
Trading Property - Urban	9,139,663,859
Trading Properties- Macros	2,078,518,381
	<u>12,298,182,240</u>

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 August 2024.

12 Accounts receivable

Receivables-Bishopsgate	-
Maple Mews Project	-
Ojodu Mall Project	-
Impairment allowance on financial assets (B/S)	- 126,658,962
Impairment Loss on Other Assets	- 942,302,765
Lifetime ECL Allowance	-
Receivables-Customers Lease Rental	20,555,272
Receivables-Service Charge	34,560,294
Receivables-Utility	-
Allowance for Impairment - Receivable Utility	-
Receivables-Advert	-
Account/Fee Receivable	-
Allowance for Impairment - Receivable (BS)	-
Receivables - Lekki Residential Offtakers	2,458,389,828
Receivables - Nano Fit out	-

Receivables - Macro Offtakers	-
Receivable - Urban Residential Offtakers	480,827,394
	<u>1,925,371,060</u>

Notes to the Management Account (Cont'd)

	Year Ended Sept-25	N
13 Other Assets & Prepayment		
Prepaid Insurance	6,304,772	
Prepaid Internet	-	
Prepaid HMO	-	0
PREPAID - Professional Fees	506,400	
Overseas Company Set Up cost	5,467,378	
Other Assets	-	
Prepaid Expense	-	
Software Development	-	
Receivable - LRL	-	0
Receivable - PRL	-	
Receivable - MML	525,000	
Receivable - PREIL	-	
Receivable - Purple Capital Partners	6,225,458	
Receivable-PAM	-	
Receivable - PROPTECH	-	
Receivable - Greephill	-	
Receivables -PIL	16,031,000	
Receivables-Purple Real Estate Devt Company Ltd	-	
Receivable - Purplemoney	125,000,000	
Receivable - Others	-	
Receivables-Purple Urban	-	
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	357,987	
Investment in Subsidiary - Purple Real Estate Development Company Limited	-	
Investment in Leisure and Ancillaries Limited (LAL)	47,392,830	
Investment in Subsidiary - Purple Propotech Limited	-	0
Impairment Allowance-Investment in Subsidiary-Propotech	-	183,936,744
Investment in V8 Capital Partners Limited	215,089,056	
Investment in Subsidiary - Purple Urban	-	
Investment in Silvercrest	-	
Investment in Purplemoney	-	
Investment in TK Tech Limited	115,400,000	
Goodwill on Investment in Subsidiary ACAP (PAM)	-	
Goodwill on Merger with PREDCO	-	
Investment in PAHL/Receivable PAHL	-	
Receivable-EAC	-	
Impairment on Intercompany receivable	-	
	<u>354,363,137</u>	
14 Contract Assets		
Contract Asset-LRL	713,853,105	

Purplemoney/PCHL	16,688,514
Vodore/PCHL	-
Payable- PCHL	132,698,095
Short term borrowings	1,059,227,505
Finance Lease-Capital Bancorp	245,058,000
	<u>13,963,179,537</u>

Notes to the Management Account (Cont'd)

	Year Ended	Sept-25
		N
18 Other Liabilities		
Sundry Creditor	51,109,120	
Audit Fee Payable	14,358,250	
VAT Payable	25,762,367	
Withholding Tax	492,366,076	
Fees & Account Payable	2	
Unsubstantiated Balance	181,023	
Interest Payable	-	
Education Tax	27,373,170	
NPT fund Levy	41,864	
Other Payables	215,021,214	
Caution Fee - Bishopsgate	150,000	
Cardinalstone/DLM Short Term Loan	-	
Provisions	280,029,692	
Account Payable	427,814,596	
Lease Liability	141,322,932	
Payable - Purple Retail Limited	43,111,111	
Payable - PRML	77,897	
Payable - Maryland Mall Limited	1,827,582,767	
Payable - PREIL	-	
Payable - PREDCO	-	
Payable - LRL	-	
Payable - PAHL	-	0
Payable Buffalocrete construction Ltd	4,166,667	
Payable-PROPTECH	-	
Purple Asset Manager	-	
PAYABLE - PCAP	-	
Payable - PAM	-	
Payable - 42 Shareholders	-	
Deferred tax Liability	3,304,874,920	
	<u>6,869,260,668</u>	
	<u>1,423,151,766</u>	

Issued & Fully Paid:
Balance, beginning of year

Directors & Share holding

19 ORDINARY SHARE CAPITAL	2,061,443,417
PURPLE RETAIL MANAGERS LIMITED	
42 ADDITIONAL SHAREHOLDERS (AS LISTED IN THE SIGNED MEMO DATED 23RD DEC 2020)	
	<u>2,061,443,417</u>

Share Premium & Others

20 ORDINARY SHARE CAPITAL	1,084,690,916
42 ADDITIONAL SHAREHOLDERS (AS LISTED IN THE SIGNED MEMO DATED 23RD DEC 2020)	

20 DEPOSIT FOR SHARES	9,520,000,000
21 Convertible Debt - STNL	-
Balance, end of year	<u>10,604,690,916</u>
Convertible Loan Notes	
20% CONVERTIBLE LOAN NOTES	-
23	
Common Control Acquisition	
22 COMMON CONTROL ACQUISITION	- 30,028,000

NOTE: The Share Premium represents the excess of capital given that there are only N19m ordinary shares of N1 each fully allocated as at December 2019

Retained earnings	
Opening Balance	28,495,465,580
Transfer from Profit & Loss during the period	2,590,367,486
23 Closing balance	<u>31,085,833,065</u>

Cashflow workings

Trade & Other receivables

Opening	420,891,714
Closing	- 1,925,371,060
	<u>- 1,504,479,347</u>

Other asset and contract assets

Opening	719,281,068
Closing	- 1,544,059,001
	<u>- 824,777,932</u>

Trading properties

Opening	7,747,329,039
Closing	- 12,298,182,240
	<u>- 4,550,853,202</u>

Customer deposits

Opening	- 989,593,144
Closing	7,944,911,604
	<u>6,955,318,460</u>

Other Liabilities

Opening	- 2,383,474,552
Closing	6,869,260,668
	<u>4,485,786,116</u>

Investment properties

Opening	64,176,939,024
Closing	- 55,399,197,710
Revaluation	- 1,712,753,356
Adjustment	-
	<u>7,064,987,958</u>