



Purple Real Estate Income Plc
Management accounts
31ST MARCH 2026

PURPLE REAL ESTATE INCOME PLC CONSOLIDATED MANAGEMENT ACCOUNTS 31ST MARCH 2026

PURPLE REAL ESTATE INCOME PLC
Balance Sheet as at March 2026

	Notes	As at Mar-26 N
ASSETS:		
Non - Current Asset		
Investment properties	14	74,257,697,700
Property, Plant & Equipment	13	1,331,633,127
Intangible Assets	13	440,821,014
Total non-current assets		76,030,151,841
Current Asset		
Trading properties	16	4,040,583,139
Trade receivables	11	3,712,864,789
Cash & Cash equivalents	9	94,110,654
Due from Other Banks	10	19,631,929
Other assets & Contract Assets	12	138,283,681
Total Assets		84,035,626,033
LIABILITIES:		
Customers Deposits	15	2,030,000
Borrowings	16	14,148,100,112
Other Liabilities	17	20,836,599,099
Tax Payable	18 ii)	1,450,566,800
Total Liabilities		36,437,296,011
EQUITY:		
Share capital	19	3,171,086,274
Share Premium	20	9,495,048,059
Deposit for Shares	20	0
Common Control Acquisition	22	-30,028,000
Revaluation Surplus		-
Current year (Unaudited Profit)	21	2,442,556,003
General reserve	21	32,519,667,686
Shareholders' Funds		47,598,330,022
Total Equity & Liabilities		84,035,626,033

Name, Signature & Date

Directors

Name, Signature & Date

Approved by the Board of Directors on 31st March 2026

PURPLE REAL ESTATE INCOME PLC**Consolidated Statement of Profit and Loss for the year ended 31st March 2026**

		Period ended Mar-26 ₹
	Notes	
Gross Earnings:		3,381,917,071
Income from Rent	3	340,358,640
Income from service to tenants	3	237,339,403
Income from Advertisement	3	17,507,095
Revenue from Macro Sales	3	-
Revenue from Cul de Sac	3	1,145,000,000
Total Revenue		1,740,205,138
Cost of Sales	7	(359,236,558)
Gross Profit		1,380,968,579
Other Income	5	1,641,711,933
Total Operating Income		3,022,680,512
Finance Expenses	2	(10,025,001)
Personnel Expenses	6	(213,997,377)
Depreciation	7	(108,862,776)
Operating Expenses	7	(247,239,355)
Profit before Tax		2,442,556,003
Taxation		-
Profit after tax		2,442,556,003

NOTE TO MANAGEMENT ACCOUNT

1 Interest & Similar Income

Interest & Similar Income was derived as follows:

Source

Interest Income- Placement
Interest Income- Loan and Advances
Treasury bills & investment securities
Advances under finance lease

2 Interest & Similar expenses

Interest & Similar expenses comprises:

Source

Interest on facility

3 Revenue

Revenue Income was derived as follows:

Source

Revenue from Cul de Sac
Maryland Macros - Land Sales
Income From Utility
Income from Advert
Income From Rent
Income From MTCE

4 Fee and commission Expenses

Interest & Similar expenses comprises:

Other commission & charges
Facility managenemt fees - Overdraft
Facility managenemt fees - Term Loan
Facility managenemt fees - Lease

Income from investment

Income from investment comprises:

Dividend Income
Profit on sale of securities

Year Ended Mar-26 N	Growth %
0	
0	
0	
0	
10,025,001	
10,025,001	
1,145,000,000	
0	
144,257,835	
17,507,095	
340,358,640	
93,081,568	
1,740,205,138	
0	
0	
0	
0	
0	
0	
-	
-	

Entertainment	0
Utility Expenses	72,500,870
Dividend Expense	0
Professional Expenses	7,761,210
Motor Vehicle Maintenance	2,848,200
Office Maintenance	18,839,383
Insurance Expenses	14,807,905
Share Capital Expense	0
Fuel Expenses	2,590,000
Generator Expenses	0
Diesel Expenses	43,547,100
Transport and Miscellaneous	718,100
Telephone Expenses	764,000
Repair and Maintenance - LIFT	4,698,675
Parking Expense/Cost	8,405,000
Interest Expense on Lease Liability	28,807,999
Electrical Maintenance	2,325,668
Training and Development	
Medical Expenses	0
Internet and Email Subscription	6,683,500
Gift and Souvenir	1,050,000
Advertising Cost	13,067,983
Courier and Postage	0
Cleaning Expenses	12,376,855
Security Expenses	15,836,933
Audit Fees	0
OTHER EXPENSES	0
Tax Consultancy Fees	0
WHT Expenses	0
Business & Development Levy	9,900
Outsourced Staff Salaries	
Other Outsourced Staff Cost	
Paye Expenses	
Pension Expenses	
NSITF-ECS /ITF	0
VAT Expenses	0
Tax Expenses	0
Fines and Penalty	0
DEPRECIATION: COMPUTER AND OFFICE EQUIPMENT	11,848,170
DEPRECIATION: MOTOR VEHICLE	0
DEPRECIATION: PLANT & MACHINERY	1,411,250
Depreciation- Right-of-use-assets	32,445,853
DEPRECIATION:FURNITURE & FITTING	62,701,927
AMORTISATION: INTANGIBLES	455,576
Impairment Loss	0
Lifetime ECL - Other Assets	0
Impairment on investment in subsidiary	0
Impairment Loss on Other Assets	0
Foreign Exchange Loss	58,180
Loss on Disposal	0
Education Tax	0
Buisness Travel & Accormodation	0

Directors Fees and Sitting Allowance

0
715,338,690

Notes to the Management Account (Cont'd)

Year Ended Mar-26 N	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)

Return on equity (%)

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

79,564

Fixed Deposit (Nova Bank)

911,802.66

Cash In Bank (Purplemoney)

245,335

Cash In Bank (PREIL - Zenith)

1,889

Cash In Bank (FCMB)

1,846,931

Cash In Bank (KEYSTONE)

17,279,569

Cash in bank-Stanbic

6,026,732

Cash In Bank (PREIP - Providus Bank)

89,942

Cash In Bank (Access)

9,502

Cash In Bank (JAIZ)

268,930

Cash In Bank (PREIP-Alternative Bank)

1,690,901

Cash In Bank (PREIP - GTB)

65,659,556

94,110,654

Notes to the Management Account (Cont'd)

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

19,461,520

Fixed Deposit (GTB Bank)

0

**Year Ended
Mar-26
N**

**Growth
%**

Interest Receivable on Placements	0
	19,631,929
11 Trade receivables	
Receivables - Cul -de-Sac Offtakers	0
Receivable - Residential Offtakers	764,594,802
Receivable - Lekki Offtakers	1,754,967,950
Contract Assets - Residential Offtakers	1,193,302,038
	3,712,864,789
12 Other Assets	
Receivables-Purple Capital Partners	12,825,458
Receivables-Purple Asset Managers	0
Receivables-Purple Capital Holdings	0
Receivables-MML	0
Receivables-LRL	-0
Receivables-Proptech	-0
Receivable - PRL	0
Receivable - Purplemoney	125,000,000
Other Receivables	0
Receivables - Alt Bank Escrow	65,154,661
INVESTMENT IN V8 CAPITAL PARTNERS	214,074,014
INVESTMENT IN TKTECH	115,400,000
Receivables -MTCE	39,536,295
Receivables -Rent	96,059,329
Receivable- Purple Urban	0
Receivables -PIL	16,031,000
12 months ECL Allowance	-3,904,856
Impairment Loss on Other Assets	-437,845,261
	242,330,640
Less: Allowance for bad & doubtful loans	
- Specific allowance	0
- General allowance	0
- Interest in Suspense	-
	242,330,640
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	0
Prepayments	11,669,982
Investment in LAL	15,951,000
Overseas Company Setup Cost	5,467,378
Other Assets	0
	697,063,586

Notes to the Management Account (Cont'd)

	Year Ended Mar-26 N	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	4,878,215,365	
BUILDING	64,877,543,134	
INVESTMENT PROPERTY	4,501,939,200	
Trading Property - Lekki Residential (Building)	1,080,000,000	
Trading Properties	2,960,583,139	
	78,298,280,838	

Notes to the Management Account (Cont'd)

	Year Ended Mar-26 N	Growth %
15 Customers Deposit		
Customer deposits comprise:		
Rent Received BO client - Redworth Terraces	2,030,000	
	2,030,000	
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	3,950,309,614
Sukuk Bond - 5BN	5,249,387,452
Keystone short term loan	189,021,250
SHORT TERM LOAN - GAUTHIER/STAC MARINE	473,700,000
SHORT TERM LOAN - Lucid House Limited	338,534,636
ALT BANK LOAN	1,500,000,000
	14,148,100,112
17 Other Liabilities	
Sundry Creditor	77,569,264
Caution Fee - Bishopsgate	150,000
Payable to M&H and Pcone	2
Payable - Paye	62,196,810
Payable - Pension	33,755,669
Audit Fee Payable	40,123,250
VAT Payable	25,762,367
Withholding Tax	497,365,452
Unsubstantiated Balance	181,023
Provision for Shareholder Dividend	0
Other Payables	662,088,544
PURPLE CAPITAL PARTNERS	329,163,985
Payable - MML	1,841,028,797
Payable - PRL	43,111,111
Payable - PRML	77,897
Payable - PAM	0
Payable - PAHL	1,000,000
Payable - Hobic	50,000,000
Payable - Greephill	34,933,333
Purplemoney/PCHL	16,688,514
Payable - LRL	0
Payable- PCHL	0
Payable - Nano Subscribers	4,500,000,000
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	245,058,000

NANO FIT-OUT DEPOSIT	631,000,802
RETAIL FIT-OUT DEPOSIT	62,170,105
Lease Deposit	84,656,000
Deferred Rent	587,374,217
Deferred Maintenance Charge	116,245,888
Deferred Utility	6,942,000
Profit attributable to ordinary shareholders	
Maryland Macros - Residential Subscriptions	56,809,204
Purple Urban - Residential Subscription	6,229,167,605
Lekki Residential	447,937,120
Cul-de-sac- Residential Subscriptions	0
PAYABLE-Purple Urban	0
	20,836,599,099

Notes to the Management Account (Cont'd)

18 Tax Payable

- i) Income tax based on Profit for the Period
- Education Tax
- Deferred Tax

Per Profit & Loss

ii) Per Balance Sheet

- Balance, beginning of year
- Charge for the Period
- Payment during the Period

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

20 Share Premium

#REF!

#REF!

Balance, end of year

Year Ended Mar-26 N	Growth %
0	
0	
0	
1,450,566,800	
-	
1,450,566,800	
3,171,086,274	
3,171,086,274	
9,495,048,059	
0	
9,495,048,059	

Notes to the Management Account (Cont'd)

21 General reserve

Year Ended Mar-26 N	Growth %

Balance, beginning of year
Transfer from Profit & Loss during the year

Balance, end of year

32,519,667,686
2,442,556,003
34,962,223,689

NOTE 13

PURPLE REAL ESTATE INCOME PLC

FIXED ASSET SCHEDULE

AS AT 31st March 2026

	Land	Building	Intangibles	Furnitures Fittings (20%)	Computer and Office Equipment (25%)	Motor Vehicles (25%)	Plant & Machinery (33%)	Right of Use Asset	Total
COST:									
As at 01/01/2026	4,878,215,365.17	58,312,324,122.58	32,778,345.12	1,260,721,022.08	216,679,085.19	70,978,000.00	30,752,247.26	476,275,297.00	65,278,723,484.40
Additions during the year		4,926,211,011.90		6,773,750.00					4,932,984,761.90
Revaluation		1,639,008,000.00							1,639,008,000.00
Adjustment/Disposal/Allowance for Impairment Loss							-2,000,000.00		-2,000,000.00
As at 31/03/2026	4,878,215,365.17	64,877,543,134.48	32,778,345.12	1,267,494,772.08	216,679,085.19	70,978,000.00	28,752,247.26	476,275,297.00	71,848,716,246.29
DEPRECIATION:									
As at 01/01/2026			13,146,340.90	255,547,245.67	83,125,297.99	70,978,000.00	12,665,788.93	197,822,741.33	633,285,414.82
Charge for the year			455,575.83	62,701,927.44	11,848,169.70		1,411,250.00	32,445,853.33	108,862,776.29
Disposal/Allowance for Impairment									0.00
As at 31/03/2026			13,601,916.72	318,249,173.10	94,973,467.69	70,978,000.00	14,077,038.93	230,268,594.67	742,148,191.11
NBV as at 31/03/2026			19,176,428.40	949,245,598.98	121,705,617.50	-	14,675,208.33	246,006,702.33	1,350,809,555.54
NBV as at 01/01/2026			19,632,004.23	1,005,173,776.41	133,553,787.20	-	18,086,458.33	278,452,555.67	1,454,898,581.83