



RAPTIS GROUP LIMITED

ABN 43 010 472 858

ASX CODE: (RPG)

APPENDIX 4E

Preliminary Final Report

Year ended 30 June 2024

Results for announcement to the market

\$A

Revenues from ordinary activities.	Increase of 6.41%	534,657
Profit from ordinary activities after tax attributable to members	Decrease from \$354,165 to	\$117,339
Net profit for the period attributable to members	Decrease from \$354,165 to	\$117,339
Dividends (distributions)	Amount per security	Franked amount per security
Final dividend	Nil	Nil
Previous corresponding period	Nil	Nil
Record date for determining entitlements to the dividend	N/A	

Earnings per security (EPS)	Current period	Previous corresponding period
Basic and diluted EPS	0.077 cents	0.23 cents

Net Tangible Assets per Security	Current period	Previous corresponding Period
Net tangible assets per security	1.25 cents	1.1 cents

Details of basic and diluted EPS reported separately in accordance with paragraph 9 and 19 of AASB 133: *Earnings Per Share* are as follows.

<u>Earnings reconciliation:</u>	2024	2023
	\$	\$
Net profit (loss) for basic earnings	117,339	354,165
<u>Weighted average number of shares used as the denominator:</u>	Number	Number
Ordinary shares for basic EPS	152,842,427	152,842,427

Dividends

Date the dividend is payable

N/A

⁺Record date to determine entitlements to the dividend (distribution) (ie, on the basis of proper instruments of transfer received by 5.00 pm if ⁺securities are not ⁺CHESS approved, or security holding balances established by 5.00 pm or such later time permitted by SCH Business Rules if ⁺securities are ⁺CHESS approved)

N/A

If it is a final dividend, has it been declared?
(*Preliminary final report only*)

N/A

Comments on Results

The result for the period was a profit of \$117,339 (2023, \$354,165).

The company operated the Gallery Management rights business with the second full year of trading. The result includes an investment property fair value increment of \$100,000 (2023 \$274,850). Costs for the year included legal fees a majority of which was in relation to the corporate structure of \$81,618 (2023 \$10,442)

The company does not have a dividend reinvestment plan. There are no associate or joint venture entities.

Compliance Statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001. No other standards were used.
2. This report, and the accounts upon which the report is based, use the same accounting policies.
3. This report does give a true and fair view of the matters disclosed.
4. The financial statements for the year ended 30 June 2024 are in the process of being audited.
5. Due to limitations of size, the entity does not have a formally constituted audit committee.
6. There are no expected modifications to the audit report.



Signed by James Raptis
Chairman
28 August 2024



RAPTIS GROUP LIMITED

Consolidated Preliminary Financial Statements for the year ended 30 June 2024



RAPTIS GROUP LIMITED ABN 43 010 472 858

**Consolidated statement of profit and loss and other comprehensive income
for the year ended 30 June 2024**

	Notes	2024 \$	2023 \$
Revenue from continuing operations	2	534,657	502,443
Other Income		900	1,205
Fair Value increment		100,000	274,850
Direct management rights costs		(275,129)	(251,714)
Amortisation and depreciation	1 & 9	(64,970)	(68,969)
Legal costs		(81,618)	(10,442)
Administrative expenses		(96,501)	(93,208)
Profit before income tax from continuing operations		117,339	354,165
Income tax expense	3	-	-
Net profit		117,339	354,165
Other comprehensive income net of tax		-	-
Total comprehensive income net of tax attributable to members of the company		117,339	354,165
Earnings per share		cents per share	cents per share
Basic and diluted, profit (loss) for the year attributable to ordinary equity holders of the parent (cents per share)	4	0.077	0.23
Dividends per share (cents)		-	-

The consolidated statement of profit and loss should be read in conjunction with the accompanying notes.



RAPTIS GROUP LIMITED ABN 43 010 472 858

**Consolidated statement of financial position
as at 30 June 2024**

	Notes	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	5	256,146	260,464
Trade and other receivables	6	25,982	34,387
Other asset	7	300,000	200,000
Total current assets		582,128	494,851
Non current assets			
Investment property at fair value	8	1,250,000	1,150,000
Property plant and equipment	9	76,696	80,162
Intangible assets management rights	10	1,361,491	1,422,995
Total non current assets		2,688,187	2,653,157
Total assets		3,270,315	3,148,008
Liabilities and equities			
Current liabilities			
Trade and other payables	11	53,720	48,752
Total liabilities		53,720	48,752
Equity			
Issued capital	12	29,811,518	29,811,518
Accumulated losses		(26,594,923)	(26,712,262)
Total equity		3,216,595	3,099,256
Total liabilities and equity		3,270,315	3,148,008

The consolidated statement of financial position should be read in conjunction with the accompanying notes.



RAPTIS GROUP LIMITED ABN 43 010 472 858

**Consolidated statement of changes in equity
for the year ended 30 June 2024**

	Issued Capital	(Accumulated Losses)	Total equity
	\$	\$	\$
Balance at 1 July 2022	29,811,518	(27,066,427)	2,745,091
Profit attributable to the entity	-	354,165	354,165
Balance at 30th June 2023	<u>29,811,518</u>	<u>(26,712,262)</u>	<u>3,099,256</u>
Balance at 1st July 2023	29,811,518	(26,712,262)	3,099,256
Profit attributable to the entity	-	117,339	117,339
Balance at 30th June 2024	<u>29,811,518</u>	<u>(26,594,923)</u>	<u>3,216,595</u>

The consolidated statement of changes in equity should be read in conjunction with the accompanying notes.



RAPTIS GROUP LIMITED ABN 43 010 472 858

**Consolidated statement of cash flows
for the year ended 30 June 2024**

	Notes	2024 \$	2023 \$
Cash flows form operating activities			
Receipts from customers		590,892	548,671
Payments to suppliers and employees		(495,210)	(497,839)
Net cash (used in) operating activities	5	95,682	50,832
Cash flow from investing activities			
Investing in intangible assets management rights		(100,000)	-
Net cash flow (used in) provided by investing activities		(100,000)	-
Financing activities			
Reduction in loan from a director related entity		-	(28,680)
Net cash flow (used in) provided by financing activities		-	(28,680)
Net (decrease) increase in cash held		(4,318)	22,152
Cash at the beginning of the financial year		260,464	238,312
Cash and cash equivalents at the end of the financial year	5	256,146	260,464

The consolidated statement of cash flows should be read in conjunction with the accompanying notes.



RAPTIS GROUP LIMITED ABN 43 010 472 858

Notes to the consolidated preliminary financial statements for the year ended 30 June, 2024

Note 1: Statement of significant accounting policies adopted in the financial year.

Revenue

Company owned property management fees are generated from the management and caretaking of residential property on behalf of owner clients. This revenue stream generates earnings through body corporate fees from property caretaking and management rental fees based on a percentage of rental income. Management fees are invoiced and collected monthly.

Intangible assets

Intangible assets acquired are carried at cost less accumulated amortisation and accumulated impairment losses. The assets residual values, useful lives and amortisation methods are reviewed and adjusted if appropriate at each reporting period. Management rights have been amortised over a period of 22 years and three months remaining term of the agreements.

Note 2: Revenue and expenses

Profit from continuing operations before income tax has been determined after charging/(crediting) the following items:

Revenue

	2024 \$	2023 \$
Management and caretaking fees	480,057	450,228
Rental investment income	54,600	52,215
	<u>534,657</u>	<u>502,443</u>
Other income		
Fair Value increment investment property	100,000	274,850
Other income	900	1,205
	<u>100,900</u>	<u>276,055</u>
Total Revenue from operating activities	<u>635,557</u>	<u>778,498</u>

Expenses

Direct management rights costs	275,129	246,556
Amortisation of intangible assets management rights	61,504	65,515
Audit fees	37,618	35,521
Borrowing cost	-	763
Investment property holding costs	10,352	12,219
Depreciation of property plant and equipment	3,466	3,454
Legal costs corporate	81,618	10,442
Administration and other expenses	48,531	49,863
Total expenses	<u>518,218</u>	<u>424,333</u>



RAPTIS GROUP LIMITED ABN 43 010 472 858
Notes to the consolidated preliminary financial statements
for the year ended 30 June, 2024

Note 3: Income Tax

The prima facie tax on profit is reconciled to the income tax (expense)/benefit as follows:

	2024 \$	2023 \$
Accounting profit before income tax	117,339	354,165
The prima facie tax expense calculated at the statutory income tax rate of 25% (2023: 25%) on the operating profit	29,335	88,541
Add (less) tax effect of:		
Net gain on fair value adjustments for investment properties	(25,000)	(68,713)
Amortisation expense non allowable for tax purposes	15,376	16,379
Legal fees non allowable for tax purposes	12,081	-
Utilisation of previously unrecognised tax losses	(31,792)	(36,207)
Income tax expense reported in the statement of profit and loss	-	-

Note 4: Earnings Per Share

Reconciliation of earnings to profit or loss

Profit	117,339	354,165
Earnings used to calculate basic and diluted EPS	117,339	354,165

Weighted average number of ordinary shares used in the calculation of earnings per share

No. of Shares	No. of Shares
152,842,427	152,842,427

Basic and diluted earnings per share

Cents	Cents
0.077	0.232
\$	\$

Operating profit after income tax used in the calculation of earnings per share

117,339	354,165
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Note 5: Cash and cash equivalents

Cash at bank	256,146	260,464
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Cash flow reconciliation

Reconciliation of net profit after tax to net cash flows from operations:

Profit before tax	117,339	354,165
Adjustments to reconcile profit before tax to net cash flows:		
Changes in operating assets and liabilities:		
Net gain on fair value increment on investment property	(100,000)	(274,850)
(Increase)/decrease in:		
Trade and other receivables	7,452	9,003
Increase (decrease) in		
depreciation of plant and equipment	3,466	3,454
amortisation of intangible assets	61,504	65,515
Increase (decrease) in:		
Trade payables and GST	5,931	(77,775)
Related party payables	-	(28,680)
Net cash flows from operating activities	95,692	50,832

Note 6: Trade and other receivables

Current		
Trade receivables	21,729	29,181
GST receivable	4,243	5,206
	25,972	34,387

Note 7: Other assets

Current		
Prepayment on contract	300,000	200,000
	300,000	200,000

**RAPTIS GROUP LIMITED ABN 43 010 472 858****Notes to the consolidated preliminary financial statements
for the year ended 30 June, 2024****Note 8: Investment property**

Non current

Balance at the beginning of the year

Fair value adjustments

Residential Investment unit at fair value

2024
\$**2023**
\$

1,150,000

100,000

1,250,000

875,150

274,850

1,150,000

The fair value model is applied to all investment property. Investment properties are independently revalued annually. The investment property is a residential home unit held in the Gallery Residences at Broadbeach. The Group's investment property was valued as at 30 June 2024 by an independent professionally qualified valuer who holds a recognised relevant professional qualification and has recent experience in the location and segment of the investment property valued. The directors review the valuation performed by the independent valuer for financial reporting purposes.

Note 9: Property plant and equipment

Non current

Real property at cost - management letting office

Less accumulated depreciation over the life of the agreement.

84,543

(7,847)

76,696

84,543

(4,381)

80,162

Note 10: Intangible assets management rights

Non current

Management rights at cost

Less amortisation of management rights

1,500,800

(139,309)

1,361,491

1,500,800

(77,805)

1,422,995

Note 11: Trade and other payables

Current

Trade payables

GST payable

40,117

13,603

53,720

23,870

24,882

48,752

Note 12: Issued Equity

Issued and paid up capital

152,842,427 (2023:152,842,427) fully paid ordinary shares

Carrying value at end of the year

29,811,518

29,811,518

Number**Number**

Balance of shares at the beginning of the reporting period

152,842,427

152,842,427

Shares issued during the reporting period

-

-

Balance of shares at the end of the reporting period

152,842,427

152,842,427

Terms and Conditions

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the shareholders' meetings. In the event of winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds of liquidation.



RAPTIS GROUP LIMITED ABN 43 010 472 858
Notes to the consolidated preliminary financial statements
for the year ended 30 June, 2024

Note 13: Related Parties

Entities associated with Mr James Raptis provided support to the company as indicated below.

The acquisition of the Pearl Main Beach Management rights was approved at a General Meeting of shareholders. It was recommended as fair and reasonable by an Independent Experts Report. Entities associated with Mr James Raptis are to secure the income and capital of the Pearl Caretaking and Letting agreements at 3550 Main Beach Parade, for the benefit of Raptis Group Limited.

At 30 June 2024 the deposit on this contract is \$300,000 (2023 \$200,000). The property was nearing completion of construction at 30 June 2024.

Entities associated with Mr James Raptis will continue to provide development and administrative personnel at no cost to the Group up to 30 September 2024.

Entities associated with Mr James Raptis will provide office facilities and associated overhead costs to support the administration of the affairs of the Group at no cost up to 30 September 2024.

Note 14: Contingent liability

A personal injury claim has been made against a controlled entity. At this time it is the view of the directors that no amount should be accrued for a possible settlement due to the circumstances surrounding the claim.

Note 15: Events Subsequent to Balance Date

No other events have occurred subsequent to balance date that might materially affect the financial position or results from operations in future periods.