

Raptis Group Limited

Quarterly Activity Report to 30 September 2024

Business Activities for the Quarter to 30 September 2024 (4.7C.1)

Caretaking and Letting

The Gallery Residences letting and caretaking business has continued operating in the normal course of business with a stable income flow, subject to the matters noted below.

The audited accounts for 30 June 2025 will be subject to the fair value recognition of any increment or decrement depending on the investment property independent valuation at that date. An Increment of \$100,000 was achieved for the year to 30 June 2024. (2023: \$274,850) The June 2023 valuation was 21 months after the previous valuation.

The Management rights business cost is amortized in accordance with IAS 38 Intangible Assets, it is not disclosed at market value.

The industry has demonstrated historic growth in the multipliers used for valuation purposes over the past 30 years. The asset class is generally regarded as having a lower business risk than property development.

The Pearl Main Beach Caretaking and Letting agreements were approved to be acquired by members at a general meeting. The building is now completed with management rights expected to contribute to the performance of the company in the 2025 Calander year.

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25 Elkhorn Avenue
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Property Development

Project research and enquiries with prospective Joint Venture/Funding partners are in progress. The development of a residential resort tower on the Gold Coast is in a feasibility stage with no firm commitments at this time. Negotiations are at an early stage and will be reported to the market in accordance with Listing Rules.

Cash Flow

Management rights are providing a consistent monthly cash flow.

The quarter is not covered by “use of funds” reporting as specified in section 4.7C.2

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This announcement has been approved for release by the Board of Directors

30 October 2024