

Raptis Group Limited
Quarterly Activity Report to 31 March 2025
Business Activities for the Quarter to 31 March 2025 (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.

A personal injury claim has lodged against the company, it is not clear at this time as to the merit and potential liability if any from this matter. The Board is of the view that the Public Liability Excess is the maximum exposure or actual legal fees incurred which ever is the lesser.

The Pearl Main Beach Caretaking and Letting agreements were approved to be acquired by members at a general meeting. The building is now completed and management rights were acquired on 22 April 2025. They will commence to contribute to the performance of the company in the quarter to June 2025.

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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 for property development opportunities and for fee based Development Management. 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

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On eight January 2025 an amount of \$117,350 was received, it resulted from the resolution of a dispute which released a security deposit.

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

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

23 April 2025