



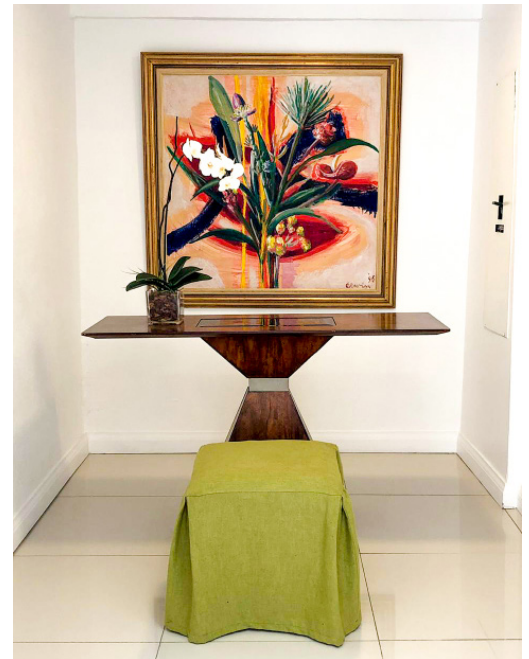
**PULSE**

**PULSE INVESTMENTS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
QUARTER ENDED  
MARCH 31, 2026**

**Pulse supermodel Alicia Burke**



  
**PULSE**  
 BOUTIQUE HOTELS  
 PULSE CENTER | VILLA RONAI  
**876 524 5106**



  
**PETER TOSH**  
**MUSEUM**  
NEW KINGSTON JAMAICA



**PETER TOSH**

**MUSEUM**

**NOW OPEN**

**THE PULSE CENTER**  
**38A TRAFALGAR ROAD, NEW KINGSTON**

**876 968 1090**

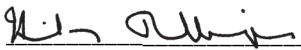
# PULSE INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

Nine months ended March 31, 2026

Notes	<i>Audited</i>			
	31/03/26	31/12/25	30/06/25	31/03/25
	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS:</b>				
Property, plant & equipment	528,093	528,022	527,903	535,421
Intangible assets	92,720	92,720	92,720	92,720
Advertising entitlements receivable	2,225,053	2,225,054	2,225,054	2,450,355
Investment properties	9,003,853	8,901,243	8,685,805	8,514,966
Development expenditure	526,813	526,813	526,813	514,035
	<u>12,376,532</u>	<u>12,273,852</u>	<u>12,058,295</u>	<u>12,107,497</u>
<b>CURRENT ASSETS</b>				
Investment properties held for sale	-	-	-	68,250
Trade and other receivables	2,142	1,612	1,612	62,217
Investment	2,476	2,476	2,476	2,228
Cash and cash equivalents	30,174	35,935	33,581	27,531
	<u>34,792</u>	<u>40,023</u>	<u>37,669</u>	<u>160,226</u>
	<b><u>12,411,324</u></b>	<b><u>12,313,875</u></b>	<b><u>12,095,964</u></b>	<b><u>12,267,723</u></b>
<b>RESERVES AND LIABILITIES</b>				
<b>SHAREHOLDERS EQUITY</b>				
Share capital	147,529	147,529	147,529	147,529
Share premium	366,376	366,376	366,376	366,376
Capital reserve	2,637	2,637	2,637	2,637
Capital redemption reserve	20,500	20,500	20,500	20,500
Revaluation reserve	491,694	491,694	491,694	491,694
Shares to be issued	2,609	2,609	2,609	2,609
Retained earnings	8,954,089	8,833,422	8,583,041	8,716,589
	<u>9,985,434</u>	<u>9,864,767</u>	<u>9,614,386</u>	<u>9,747,934</u>
<b>NON-CURRENT LIABILITY</b>				
Bond payable	803,643	803,643	803,643	774,708
Loans	5,029	6,229	6,379	7,399
Related Party	936,214	959,519	987,277	1,027,416
Deferred liability	479,345	479,345	479,345	504,513
	<u>2,224,231</u>	<u>2,248,736</u>	<u>2,276,644</u>	<u>2,314,036</u>
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued charges	140,993	139,654	143,767	145,955
Taxation	58,913	59,414	59,414	58,664
Current portion of loan	1,304	1,304	1,304	1,134
Bank overdraft	449	-	449	-
	<u>201,659</u>	<u>200,372</u>	<u>204,934</u>	<u>205,753</u>
	<b><u>12,411,324</u></b>	<b><u>12,313,875</u></b>	<b><u>12,095,964</u></b>	<b><u>12,267,723</u></b>

The financial statements on pages 3 to 5 were approved for issue by the Board of Directors on May 15, 2026 and signed on its behalf by:-

 Director

 Director

## PULSE INVESTMENTS LIMITED

### STATEMENT OF COMPREHENSIVE INCOME

Nine months ended March 31, 2026

	<b>3 Mths ended 31/03/26</b>	<b>3 Mths ended 31/03/25</b>	<b>9 Mths ended 31/03/26</b>	<b>9 Mths ended 31/03/25</b>
	\$'000	\$'000	\$'000	\$'000
<b>REVENUE</b>				
Operating Revenue	41,562	119,832	109,714	388,200
Administrative and other expense	(23,505)	(66,742)	(56,714)	(204,773)
<b>PROFIT FROM OPERATIONS</b>	18,057	53,090	53,000	183,427
Fair value appreciation on investment property	102,610	102,590	318,048	307,770
Other income				
<b>Profit before finance costs</b>	120,667	155,680	371,048	491,197
Net finance costs:				
Foreign exchange losses				
Finance income				
Finance costs				
	-	-	-	-
<b>PROFIT FOR THE PERIOD</b>	120,667	155,680	371,048	491,197
Other comprehensive income:				
Gain on leasehold revaluation		18,144		54,432
<b>Total comprehensive income for the period</b>	120,667	173,824	371,048	545,629
<b>EARNINGS PER SHARE</b>	0.02	0.02	0.06	0.08

**PULSE INVESTMENTS LIMITED**

**Statement of changes in Stockholders' Equity**

Nine Months ended March 31, 2026

	Share Capital	Share premium	Capital reserve	Capital redemption reserve	Revaluation reserve	Shares to be issued	Retained earnings	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balances as at July 1, 2023	147,529	366,376	2,637	20,500	491,694	2,609	7,715,055	8,746,400
Total comprehensive income								
Profit for the nine months ended March 31, 2024							1,457,665	1,457,665
Other Comprehensive income					54,432			54,432
Dividends paid							(32,615)	(32,615)
<b>Balance at 31/03/2024</b>	<b>147,529</b>	<b>366,376</b>	<b>2,637</b>	<b>20,500</b>	<b>546,126</b>	<b>2,609</b>	<b>9,140,105</b>	<b>10,225,882</b>
Balances as at July 1, 2024	147,529	366,376	2,637	20,500	491,694	2,609	8,225,392	9,256,737
Net profit for the year							357,649	357,649
Total comprehensive income								
<b>Balance at June 30, 2025</b>	<b>147,529</b>	<b>366,376</b>	<b>2,637</b>	<b>20,500</b>	<b>491,694</b>	<b>2,609</b>	<b>8,583,041</b>	<b>9,614,386</b>
Profit for the nine months ended March 31, 2026							371,048	371,048
Other Comprehensive income					-			-
Transactions with Owners								
Dividends paid								-
<b>Balance at March 31, 2026</b>	<b>147,529</b>	<b>366,376</b>	<b>2,637</b>	<b>20,500</b>	<b>491,694</b>	<b>2,609</b>	<b>8,954,089</b>	<b>9,985,434</b>

## PULSE INVESTMENTS LIMITED

### Statement of Cash Flows

Nine months ended March 31, 2026

	3 Mths ended 31/03/26	3 Mths ended 31/03/25	9 Mths ended 31/03/26	9 Mths ended 31/03/25
	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities</b>				
Profit for the period	120,667	155,680	371,048	491,197
Adjustments for:				
Fair value appreciation on investment property	(102,610)	(102,590)	(318,048)	(307,770)
Advertising entitlements		(30,514)		(91,542)
Depreciation				
Effects of exchange rate translation				
Interest expense				
	18,057	22,576	53,000	91,885
Operating cash flows before movements in working capital				
<i>Changes in operating assets and liabilities:</i>				
Trade and other receivables	(530)	(21,326)	(530)	(47,118)
Payables and accruals	1,339	(4,178)	(2,774)	(8,661)
Development expenditure				
Related party	(23,305)	(17,342)	(51,063)	(34,124)
<b>Cash provided by operating activities</b>	(4,439)	(20,270)	(1,367)	1,982
Tax paid	(501)		(501)	(750)
	(4,940)	(20,270)	(1,868)	1,232
<b>Cash flows from investing activities</b>				
Purchase of property, Plant & equipment	(71)	(72)	(190)	(111)
Additions to investment properties				
<b>Net cash used by investing activities</b>	(71)	(72)	(190)	(111)
<b>Cash from financing activities</b>				
Interest paid				
Dividends paid				
Loans received				
Loans repaid	(1,200)		(1,350)	(367)
<b>Net cash (used)/provided by financing activities</b>	(1,200)	-	(1,350)	(367)
<b>Net increase in cash and cash equivalents</b>	(6,211)	(20,342)	(3,408)	754
Cash and cash equivalents at beginning of period	35,935	47,873	33,132	26,777
<b>Cash and cash equivalents at end of period</b>	29,725	27,531	29,725	27,531
Comprising cash and cash equivalents:				
Cash	30,174	27,531	30,174	27,531
Bank overdraft	(449)		(449)	
	29,725	27,531	29,725	27,531

*The accompanying notes form an integral part of the financial statements.*

## **PULSE INVESTMENTS LIMITED**

Notes to the Financial Statements  
Nine months ended March 31, 2026

### **1. The company**

The company was incorporated in Jamaica under the Companies Act on August 6, 1993 and commenced trading on November 1, 1993. The company is domiciled in Jamaica. The company's shares are listed on the Jamaica Stock Exchange.

The principal activities of the company are the development and production of media content (mainly television and internet), hospitality and leisure, subletting of owned and leasehold properties, property development, model agency representation and live show production. The registered office of the company is situated at 38a Trafalgar Road, Kingston 10, Jamaica, W.I.

### **2. Statement of compliance, basis of preparation and significant accounting policies.**

#### **a. Statement of compliance:**

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and their interpretations adopted by the International Accounting Standard Board, and comply with the provisions of the Jamaican Companies Act.

These financial statements have been prepared using the same accounting policies and methods of computation as contained in the audited financial statements for the year ended June 30, 2025.

#### **b. Revenue recognition:**

Operating revenue represents income from sale of TV programming, market sponsorship, model agency representation, show production and promotion, hospitality and leisure, and rental income from sub-letting owned and leasehold properties.

##### *Advertising entitlements/Sale of TV programming*

Advertising entitlements are received in part or full consideration for the company's produced and branded TV programmes sold to broadcasting stations. The company utilises these entitlements or makes them available to sponsors. Revenue from advertising entitlements is recognised to the extent that recovery is estimated.

##### *Sponsorship in kind*

Sponsorship in kind represent services provided by sponsors. These are recognised in income in the period that the associated expenses are recognised.

##### *Model agency representation*

Revenue from model agencies is recognised as commissions or management fees earned. Commissions are earned when models represented by the company have completed modelling assignments. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

##### *Show production*

Revenue from the production and promotion of shows is recognised in accordance with the terms of the various contractual agreements.

##### *Operating leases*

Income under operating leases is recognised in profit and loss on a straight line basis over the term of the lease.

**PULSE INVESTMENTS LIMITED  
DIRECTORS SHAREHOLDINGS**

DIRECTORS' NAMES	SHAREHOLDING	CONNECTED PARTY
HILARY PHILLIPS  ELEANOR BROWN  SAFIA COOPER	427,306,464 1,200,000  NIL  31,906,128	GRANT, STEWART, PHILLIPS & CO.
	460,412,592	

**SENIOR MANAGERS**

SAFIA COOPER	31,906,128
	31,906,128

**PULSE INVESTMENTS LIMITED**  
**TOP 10 SHAREHOLDERS AT 31 MARCH 2026**

Issued Ordinary shares

6,522,952,176

SHAREHOLDERS	SHAREHOLDINGS	PREVIOUS MONTH	CHANGE	%
KINGSLEY COOPER DECEASED	4,768,382,321	4,768,382,321	-	73.102
HILARY PHILLIPS	427,306,464	427,306,464	-	6.551
BARITA INVESTMENT LTD LONG A/C (TRADING)	398,754,415	398,698,809	55,606	6.113
HORTENSE WAUL	167,537,366	167,537,366	-	2.568
MARSTON GORDON	105,702,830	105,702,830	-	1.620
JASON CARL CARBY	103,989,079	103,989,079	-	1.594
JOSEPH JAMES BOGDANOVICH JR.	94,270,768	94,270,768	-	1.445
JAMAICA PRODUCTION FUND	81,000,000	81,000,000	-	1.242
ROMAE GORDON	45,246,696	45,246,696	-	0.694
SAFIA L. COOPER	31,906,128	31,906,128	-	0.489
BARGREEN LEASING LIMITED	29,726,232	29,726,232	-	0.456
LOIS LAKE SHERWOOD, DECEASED	26,057,136	26,057,136	-	0.399
	6,279,879,435	6,279,823,829	55,606	96.274
NO. OF SHAREHOLDERS AT 31 MARCH 2026	JCSD			1239
	MAIN REGISTER			97
	TOTAL			<u>1336</u>

PULSE

[www.pulseworld360.com](http://www.pulseworld360.com)

[www.pulseleisurejamaica.com](http://www.pulseleisurejamaica.com)



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