



STANLEY MOTTA LIMITED

UNAUDITED FINANCIAL STATEMENTS

QUARTER ENDED 31 MARCH 2026



STANLEY MOTTA LIMITED

Stanley Motta Limited
Unaudited Financial Statements
Quarter Ended 31 March 2026

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Report to Stockholders

The Board of Directors of Stanley Motta Limited is pleased to present the unaudited financial statements of Stanley Motta Limited for the quarter ended 31 March 2026.

During the three-month period ended 31 March 2026, the Group reported an increase in rental income of 45% in comparison to the corresponding period in 2025, moving from \$163.4M as at 31 March 2025 to \$237.0M as at 31 March 2026. This increase reflects continued growth in occupancy and rental activity across the Group's portfolio.

The Group's administrative expenses for 2026 decreased when compared to the same period in 2025, moving from \$56.4M as at March 31, 2025 to \$49.6M as at 31 March 2026. This reduction reflects continued focus on cost management and operational efficiencies across the Group.

The net operating income (NOI), funds from operations (FFO), net profit and net profit margin of the Group for the three-month period ended 31 March 2026 reported increases in comparison to the similar period in the previous year. The Year-To-Date (YTD) NOI increased from \$107.4M in 2025 to \$188.4M in 2026, an upward movement of approximately 75%. YTD FFO increased by \$55M, moving from \$96.7M for YTD March 2025 to \$151.7M YTD March 2026.

These results were achieved through the Group's continued commitment to strong management practices, operational efficiency, and disciplined execution as the Company advances its strategic growth objectives.

Earnings per Share, which is calculated as profit after tax divided by the weighted average number of shares, was J\$0.19 for the three-month period ended 31 March 2026 compared to J\$0.12 over the corresponding period of 2025.

The Company remains in a strong financial position with total assets as at 31 March 2026 of \$14.0B in comparison to \$11.5B reported at the end of the prior period as at 31 March 2025. This growth reflects the continued investment in and completion activities associated with the Company's 10-storey commercial building and the strengthening of the Group's property portfolio.

A handwritten signature in black ink, appearing to read "Melanie Subratie".

Melanie Subratie
Chairman

A handwritten signature in black ink, appearing to read "Blondell Walker".

Blondell Walker
Director



Stanley Motta Limited
 Unaudited Consolidated Statement of Comprehensive Income
 As at 31 March 2026
 (Expressed in Jamaican dollars unless otherwise indicated)

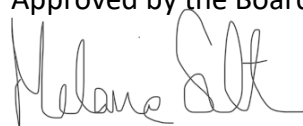
	UNAUDITED THREE (3) MONTHS ENDED 31 MARCH 2026 \$'000	UNAUDITED THREE (3) MONTHS ENDED 31 MARCH 2025 \$'000	AUDITED YEAR ENDED 31 DEC 2025 \$'000
Revenue	236,994	163,398	860,732
Other Operating income	942	328	155,624
Administrative Expenses	(49,579)	(56,373)	(402,112)
Fair value gains on investment properties	-	-	1,573,130
Operating Profit	188,357	107,353	2,187,374
Finance cost	(41,796)	(13,194)	(140,636)
Profit before taxation	146,561	94,159	2,046,738
Taxation	(1,136)	(3,500)	(15,863)
Net profit for the period	145,425	90,659	2,030,875
Other Comprehensive Income items that may be subsequently reclassified to profit or loss:			
Currency translation difference on net asset of foreign subsidiary	(13,870)	28	43,457
Total Comprehensive Income for the period	131,555	90,687	2,074,332
Earning per stock unit for profit attributable to the equity holders of the Company during the period	0.19	0.12	2.68



Stanley Motta Limited
 Unaudited Consolidated Statement of Financial Position
 As at 31 March 2026
 (Expressed in Jamaican dollars unless otherwise indicated)

	UNAUDITED AS AT 31 MARCH 2026 \$'000	UNAUDITED AS AT 31 MARCH 2025 \$'000	AUDITED YEAR ENDED 31 DECEMBER 2025 \$'000
Non-Current Assets			
Property, Plant and Equipment	3,253	1,098	3,499
Investment Properties	13,573,434	11,277,049	13,519,138
Right-of-use Asset	88,020	111,940	94,000
Total Non-Current Assets	13,664,707	11,390,087	13,616,637
Current Assets			
Receivables	123,168	38,820	114,645
Prepayments & Other Receivables	38,469	37,670	33,232
Due from related party	6,593	107	7,162
Cash and Cash Equivalents	393,103	68,799	516,132
Total Current Assets	561,333	145,396	671,171
Current Liabilities			
Payables	432,987	126,777	440,581
Taxation Payables	7,067	-	5,930
Due to related party	6,230	0	6,230
Current portion of lease	24,787	15,942	24,787
Current portion of borrowings	277,336	179,180	327,190
Total Current Liabilities	748,407	321,899	804,718
Net Current Assets (Liabilities)	(187,074)	(176,503)	(133,547)
Total Net Assets	13,477,633	11,213,584	13,483,090
Shareholders' Equity			
Share capital	811,933	811,933	811,933
Capital reserve	238,379	238,379	238,379
Translation reserves	161,169	131,610	175,039
Retained Earnings	9,513,936	7,528,328	9,368,511
Total Shareholders' Equity	10,725,417	8,710,250	10,593,862
Non-Current Liabilities			
Borrowings	2,601,563	2,345,995	2,727,491
Lease Liabilities	80,761	112,332	87,434
Long Term Payable	69,892	45,007	74,303
Total Non-Current Liabilities	2,752,216	2,503,334	2,889,228
Total Equity and Liabilities	13,477,633	11,213,584	13,483,090

Approved by the Board of Directors on 29 May 2026, and signed on its behalf by:


 Melanie Subratie
 Chairman


 Blondell Walker
 Director



Stanley Motta Limited

Unaudited Consolidated Statement of Changes in Equity

Year Ended 31 March 2026

(Expressed in Jamaican dollars unless otherwise indicated)

	Number of Shares	Share Capital	Capital Reserves	Translation Reserve	Retained Earnings	Total
	000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2024	757,828	811,933	238,379	131,582	7,437,669	8,619,563
Net profit for the year, total comprehensive income for the period	-	-	-	-	90,659	90,659
Currency translation difference on net assets	-	-	-	28	-	28
	-	-	-	28	90,659	90,687
Balance at 31 March 2025	757,828	811,933	238,379	131,610	7,528,328	8,710,250
Balance at 31 December 2025	757,828	811,933	238,379	175,039	9,368,511	10,593,862
Net profit for the year, total comprehensive income for the period	-	-	-	-	145,425	145,425
Currency translation difference on net assets	-	-	-	(13,870)	-	(13,870)
	-	-	-	(13,870)	145,425	131,555
Balance at 31 March 2026	757,828	811,933	238,379	161,169	9,513,936	10,725,417



Stanley Motta Limited

Unaudited Consolidated Statement of Cash Flows

Year Ended 31 March 2026

(Expressed in Jamaican dollars unless otherwise indicated)

	UNAUDITED PERIOD ENDED 31-MAR-2026 \$'000	UNAUDITED PERIOD ENDED 31-MAR-2025 \$'000	AUDITED YEAR ENDED 31-DEC-2025 \$'000
Cash Flows from Operating Activities			
Net profit for the year	145,425	90,659	2,030,875
Adjusted for:			
Taxation	1,136	3,500	15,863
Depreciation	6,226	6,101	24,709
Interest income	-	(6)	(26)
Interest expense	41,796	13,808	135,121
Fair value gains on investment properties	-	-	(1,573,130)
FX Loss/gain on foreign currency balances	7,369	(3,503)	5,515
	201,951	110,559	638,927
Changes in operating assets and liabilities			
Receivables	(13,760)	29,607	(40,725)
Due from/(to) related party	569	(8,641)	(9,541)
Deferred Income	-	(85)	-
Long-term payables	-	-	29,296
payables	(12,004)	(21,289)	25,459
	176,758	110,151	643,416
Tax Paid	-	(3,500)	(9,932)
Cash provided by operating activities	176,757	106,651	633,484
Cash Flow from investing Activities			
Additions to investment properties	(54,296)	(133,692)	(399,553)
Interest received	-	6	26
Cash used in investing activities	(54,296)	(133,686)	(399,527)
Cashflow from Financing Activities			
Loan principal payment	(134,682)	(20,987)	(60,648)
Lease principal payment	(6,673)	(12,974)	(25,552)
Additions of long-term loan	-	15,818	529,725
Dividend paid	-	-	(200,065)
Interest paid	(104,133)	(10,332)	(85,333)
Cash (used in)/provided by financing activities	(245,490)	(28,475)	158,127
Effect of exchange on cash and cash equivalents	-	-	(262)
Increase in cash and cash equivalent	(123,028)	(55,510)	392,084
Cash and Cash equivalents at the beginning of year	516,132	124,310	124,310
Cash at the end of the year	393,104	68,800	516,132
Represented by :			
Cash and Cash equivalent	393,103	68,800	516,132
	393,103	68,800	516,132



Stanley Motta Limited

Notes to the Unaudited Financial Statements

As at 31 March 2026

(Expressed in Jamaican dollars unless otherwise indicated)

1. Identification and Principal Activity

Stanley Motta Limited, (the Company) is a company limited by shares incorporated and domiciled in Jamaica. The company is publicly listed on the main market of the Jamaica Stock Exchange. The registered office of the company is located at 58 Half-Way-Tree Road, Kingston 10.

In November 2017 the Company acquired 100% of the shares of Unity Capital Incorporated resulting in Unity Capital becoming a wholly-owned subsidiary of the Company.

These financial statements present the results of operations and financial position of the Company and its subsidiary, which are collectively referred to as “the Group”. The principal activity of the Group is property rental.

2. Statement of Compliance and Basis of Preparation

These unaudited interim consolidated financial statements have been prepared in accordance and comply with International Financial Reporting Standards (IFRS) and their interpretations issued by the International Accounting Standards Board (IASB), and the relevant provisions of the Companies Act.

The interim consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale securities and investment property.

The accounting policies and method of computation are consistent with the audited financial statements for the year ended 31 December 2025. These financial statements are expressed in Jamaican Dollar which is the currency of the primary economic environment in which the company operates.

3. Earnings per Share

Earnings per share are calculated on net profit and are based on the number of shares in Issue at the end of the period.

	UNAUDITED THREE (3) MONTHS ENDED 31 MARCH 2026	UNAUDITED THREE (3) MONTHS ENDED 31 MARCH 2025	AUDITED YEAR ENDED 31 DEC 2025
Net profit attributable to ordinary shareholders (\$'000)	145,425	90,659	2,030,875
Weighted average of number of ordinary shares in issue at the end of the period	757,828	757,828	757,828
Basic earnings per share	0.19	0.12	2.68



Stanley Motta Limited

Shareholders Profile

As at 31 March 2026

Ten Largest Shareholders

1.	Victoria Mutual Pension Management Limited	133,606,334
2.	Stony Hill Capital Limited	113,844,873
3.	Caona Investments Limited	75,782,849
4.	General Accident Insurance Company Limited	73,591,200
5.	Prime Asset Management JPS Employees Superannuation Fund	73,425,531
6.	Sagicor Life - Lascelles Demercado Defined Contribution Fund	40,649,565
7.	Perseverance Limited	37,891,425
8.	VM Wealth Equity Fund	29,652,471
9.	Executive Agencies Pension Scheme	28,248,000
10.	VMWealth Property Fund	20,468,704

Shareholding of Directors, along with their connected persons

1.	Melanie Subratie	
	Shareholding of connected person	263,218,922
2.	Sandra Glasgow	200,000
3.	Blondell Walker	200,000
4.	Minna Israel	100,000
5.	Patricia Sutherland	Nil
6.	Jennifer Scott	Nil
	Shareholding of connected person	111,482,625
7.	Jacquelin Watson	Nil

Shareholding of Management

1.	Melanie Subratie	Nil
	Shareholding of connected person	263,218,922