

The Directors of Home Afrika Limited are pleased to announce the unaudited Group results for the 6 Months period ended 30th June 2025.

**Unaudited Statement of Profit or loss And other Comprehensive Income  
6 Months Period Ended 30Th June**

	<b>2025 Kshs</b>	<b>2024 Kshs</b>
Revenue from contracts with customers	359,433,215	309,409,011
Cost of sales	<u>(101,216,069)</u>	<u>(36,802,076)</u>
<b>Gross profit</b>	258,217,146	272,606,935
Other operating income	23,842,818	10,260,545
Selling and distribution expenses	<u>(4,162,741)</u>	<u>(5,224,856)</u>
Administrative expenses	<u>(31,680,721)</u>	<u>(41,875,094)</u>
Other operating expenses	<u>(18,994,125)</u>	<u>(23,398,107)</u>
<b>Operating Profit</b>	227,222,377	212,369,423
Finance costs	<u>(34,827,215)</u>	<u>(44,552,600)</u>
<b>Profit before tax</b>	192,395,162	167,816,823
Tax charge	-	-
<b>Profit for the year</b>	<u>192,395,162</u>	<u>167,816,823</u>
<b>Total comprehensive Profit for the year</b>	<u>192,395,162</u>	<u>167,816,823</u>
<b>Profit attributable to:</b>		
-	95,962,967	81,122,323
-	96,432,195	86,694,500
	<u>192,395,162</u>	<u>167,816,823</u>
(Profit) per share (Shs)	0.24	0.20

### Unaudited Consolidated Statement of Financial Position

	<b>30-Jun 2025 Kshs</b>	<b>31-Dec 2024 Kshs</b>
<b>Non-current assets</b>		
Property and equipment	45,195,210	47,612,666
Investment property	343,031,042	343,031,042
Intangible assets	219,112	254,043
Financial assets	2,000	2,000
	<b>388,447,364</b>	<b>390,899,751</b>
<b>Current assets</b>		
Inventories	2,539,719,781	3,000,918,623
Trade and other receivables	671,291,935	341,435,975
Cash and cash equivalents	4,656,137	5,997,290
	<b>3,215,667,853</b>	<b>3,348,351,888</b>
<b>Total assets</b>	<b>3,604,115,217</b>	<b>3,739,251,638</b>
<b>Current liabilities</b>		
Deferred income	143,399,081	239,217,084
Trade and other payables	1,406,905,849	1,505,759,153
Deposit from sale of plots and units	2,293,181,329	2,448,770,133
Borrowings	1,053,504,680	1,019,528,965
Private placement bond	680,950,000	680,950,000
Deposit for shares	132,946,022	143,146,022
Current tax	32,786,938	33,834,126
	<b>5,743,673,899</b>	<b>6,071,205,483</b>
<b>Net current liabilities</b>	<b>(2,528,006,046)</b>	<b>(2,722,853,595)</b>
<b>Total liabilities</b>	<b>5,743,673,899</b>	<b>6,071,205,483</b>
<b>Net liabilities</b>	<b>(2,139,558,682)</b>	<b>(2,331,953,844)</b>
<b>EQUITY</b>		
Share capital	405,255,320	405,255,320
Share premium	68,842,038	68,842,038
Accumulated deficit	(2,261,309,430)	(2,357,272,397)
	<b>(1,787,212,072)</b>	<b>(1,883,175,039)</b>
<b>Equity attributed to owners of the company</b>		
Non-controlling interest	(352,346,611)	(448,778,805)
<b>Total equity</b>	<b>(2,139,558,682)</b>	<b>(2,331,953,844)</b>

**Consolidated Statement Of Changes in Equity For The 6 Months period Ended 30Th June 2025**

	Share capital Shs	Share premium Shs	Accumulated deficit Shs	Total Shs	Non controlling interests Shs	Total equity Shs
<b>Year ended 31 December 2024</b>						
At start of year	405,255,320	68,842,038	(2,531,393,271)	(2,126,649,879)	(529,249,762)	(2,586,545,675)
Prior year adjustment	-	-	121,125,326	121,125,326	-	121,125,326
Total comprehensive (loss) for the year	-	-	52,995,548	52,995,548	80,470,957	133,466,505
At end of year	<u>405,255,320</u>	<u>68,842,038</u>	<u>-2,357,272,397</u>	<u>-1,952,529,005</u>	<u>-448,778,805</u>	<u>-2,331,953,844</u>
<b>Period ended 30 June 2025</b>						
At start of year	405,255,320	68,842,038	(2,357,272,397)	(1,952,529,005)	(448,778,805)	(2,331,953,844)
Total comprehensive (loss) for the year	-	-	95,962,967	95,962,967	96,432,195	192,395,162
At end of year	<u>405,255,320</u>	<u>68,842,038</u>	<u>-2,261,309,430</u>	<u>-1,856,566,037</u>	<u>-352,346,611</u>	<u>-2,139,558,682</u>

**Condensed Consolidated Statement of Cash Flows For The 6 Months Period Ended 30 June 2025**

	2025 Kshs	2024 Kshs
<b>Operating activities</b>		
Cash from operations	367,742,480	385,809,311
Interest paid	(34,827,215)	(78,694,316)
Net cash from operating activities	332,915,265	307,114,995
Net cash (used in) investing activities	(3,089,138)	(3,089,138)
Net cash (used in) financing activities	(331,167,280)	(329,167,280)
(Decrease)/increase in cash and cash equivalents	(1,341,153)	(25,141,423)
<b>Movements in cash and cash equivalents</b>		
At start of year	5,997,290	31,138,713
(Decrease)/increase	(1,341,153)	(25,141,423)
At end of year	<u>4,656,137</u>	<u>5,997,290</u>

## FINANCIAL HIGHLIGHTS

### Strong Revenue Growth

Home Afrika delivered **Kshs 359.4 million in revenue** for the first half of 2025, a **16% increase** over H1 2024. Growth was fueled by higher title issuance, recognition of deferred income, and increased deposits for residential plots. Revenue from other income has also increased by 132% this is majorly from the golf activities and tournaments at our Migaa Golf Estate

### Profitability on the Rise compared to the same period previous year

- **Operating Profit:** Kshs 227.2M from Kshs 212.4 M
- **Profit Before Tax:** Kshs 192.4M from Kshs167.8M
- **Earnings Per Share:** Kshs 0.24 from Kshs 0.20

### Operational Turnaround Paying Off

Through leaner operations, tighter cost controls, and ongoing debt restructuring, the Group is on a clear path to stronger financial performance. Our focus on operational efficiency is reducing overheads and enhancing profitability potential.

### Migaa Golf Course Driving New Opportunities

The completion and improved rating of Migaa Golf Course has not only boosted revenues from events and tournaments but has also stimulated additional residential plot sales, underscoring the synergy between our developments.

### Debt Restructuring Strengthens the Balance Sheet

Negotiations with lenders continue, aimed at reducing finance costs and creating a healthier balance sheet, positioning the Group for sustainable growth.

### Strategic Growth & Resilience

Home Afrika is actively pursuing:

- **Sales Growth:** Leveraging digital marketing, targeted project campaigns, and innovative client financing solutions.
- **Operational Efficiency:** Streamlining processes and optimizing cost structures.
- **Portfolio Expansion:** Entering high-potential real estate segments while consolidating gains in existing developments.

## **Looking Ahead**

The Board remains confident in our long-term strategy to return to profitability and create substantial value for shareholders. Our focus remains on strengthening operations, expanding our portfolio, and driving sustainable growth.

## **Dividend Recommendation:**

- The directors do not recommend a dividend for the period ending 30th June 2025.

The unaudited financial statements were approved by the Board of Directors and signed on its behalf by:

**Jayne Nyokabi**

Managing Director