



SUPERSTORE PROPERTIES LTD



This quarterly Management Report (“Report”) provides key information about Superstore Properties Ltd. This report covers the period between 01 October to 31 December 2024.

Third Quarter, FY 2025

31 January 2025

Dear Shareholder

SUPERSTORE PROPERTIES LIMITED (COMPANY) - SHAREHOLDER UPDATE

PROPERTY INFORMATION

Cranford Street, Christchurch

- The property at 315 – 321 Cranford Street, Christchurch comprises two traditional tilt-slab, late 1990’s warehouses providing a total of 4,360sqm of retail, drive-through, office and storage space.
- The EQ Insurance settlement agreement is still outstanding. This is waiting on the outcome of the engineer’s report.
- A final DSA report is still awaited. The engineer has advised that he now has all information necessary and that the report will be issued early February 2025.

Cameron Road Properties Ltd (in Liquidation)

The Company entered into an agreement for sale and purchase with Tauranga City Council on 1 November 2023 for the sale of its property at 483 Cameron Road, Tauranga. The sale settled on 31 May 2024 and the warranty period under the agreement has expired. The Company entered into a deed of surrender of lease with Ian Neil MacMurdo, Suzanne Frances MacMurdo and Hugh Owen Cooney under which it surrendered the lease of premises at 14 St John Street, Tauranga to the landlord with effect from 30 August 2024.

The Company has ceased business.

Superstore Properties Ltd as the shareholder has decided to liquidate the Company and appointed Geoffrey John Falloon of Nelson as liquidator of the Company. The liquidator was appointed on 6th January 2025.



Unaudited Financial Report as at 31 December 2024

Below is the unaudited update of the company's financial information.

- This information is directly from our Xero system and covers the period 1 April 2024 to 31 December 2024.
- This information has not been independently verified or audited and so it may be incomplete, inaccurate or inadequate for a particular shareholder's purposes. A shareholder's reliance on the information is solely a matter for that shareholder's own judgement, investigation and analysis and no representation or warranty (express or implied) is given in relation to the information.

Financial information summary	2025 (1 April to 31 Dec 2024)	2024 (1 April to 31 Dec 2023)
Gross rental income	\$ 629,099	\$ 1,189,702
Depn. Recovered & Interest Received	\$ 1,919,067	\$ 0
Net profit before tax (NPBT)	\$ 1,486,678	\$ 255,171
Total assets	\$15,290,010	\$26,606,618
Total liabilities	\$ 412,294	\$10,450,565
Ending equity	\$14,877,716	\$16,156,053

Court of Appeal

The judgment of the High Court, dated 16 May 2024, has been appealed to the Court of Appeal. The 3rd and 4th of April 2025 have been set to hear the appeal.

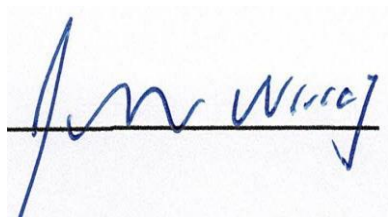
Payments for the High Court judgment and costs have been received by the Company and these funds are held by Duncan Cotterill in their Trust account, waiting on the appeal.

Change of Address

If you have had a change of residential address, email address or cell phone number please advise us by emailing the update to paul@fssmanagement.co.nz

If you require any further information, please contact us on info@fssmanagement.co.nz .

Yours faithfully



John Murray
Chair