



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 2022.

Third Quarter, FY 2023

25 January 2023

Dear Shareholder

SUPERSTORE PROPERTIES LIMITED (COMPANY) - SHAREHOLDER UPDATE

PROPERTY INFORMATION

Cranford Street, Christchurch

- **Placemakers** In 2014 a new lease to 2022 with three further renewals of 6 years each was negotiated. The first renewal has recently been agreed, through to February 2028 and if future renewals are taken up, the lease would continue until 2040.
- In the shareholder letter dated 28 October 2022, the directors advised that they had requested a marketing proposal from several real estate agents relating to Placemakers, 315 - 321 Cranford Street, Christchurch, as this property may be promoted for sale.
- The Directors have reviewed the marketing proposals and have appointed real estate agents Jones Lang Lasalle Limited (JLL) to market the property for sale. The property is now on JLL’s website and will also be promoted through other marketing channels.
- The exterior of the building was recently repainted at the Company’s cost, in accordance with the lease.
- The next market rent review is due in 2025.
- Full rent and all recharges are being paid.

Cameron Road, Tauranga

- This is a traditional mid 1990’s tilt slab warehouse with an 100% NBS rating. It provides 5,015m2 of retail and storage space, with 228 covered and open carparking spaces.
- The building is in good condition. The exterior of the building has been recently repainted by the tenant.
- **The Warehouse Limited.** A 10 year lease to 2025 was negotiated with three rights of renewal of 4 years taking it through to 2037.
- A CPI/Market rent review fell due in April 2022, and this is still under negotiation.
- Full rent and all recharges are being paid.



Unaudited Financial Report at 31 December 2022

- This is an unaudited update of the company's 9-month financial information.
- This information is directly from our Xero system as at 31 December 2022.

Financial information summary	2023 (1 Apr to 31 Dec 2022)	2022 (1 Apr to 31 Dec 2021 for comparison)
Gross rental income	\$ 1,144,538	\$ 1,154,793
Net profit before tax (NPBT)	\$ 310,783	\$ 587,447
Total assets	\$30,422,699	\$24,054,441
Total liabilities	\$10,449,044	\$10,749,957
Ending equity	\$19,973,655	\$13,304,483

Shareholder Information update

If you have any changes to your email or residential address, please let us know. info@fssmanagement.co.nz

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

Yours faithfully

John Murray
Chair