

COVER SHEET

SEC Registration Number

A	S	O	9	5	0	1	2	5	6	1
---	---	---	---	---	---	---	---	---	---	---

Company Name

L	F	M		P	R	O	P	E	R	T	I	E	S		C	O	R	P	O	R	A	T	I	O	N				

Principal Office (No./Street/Barangay/City/Town/Province)

3	R	D		F	L	O	O	R		L	I	B	E	R	T	Y		B	U	I	L	D	I	N	G				
8	3	5		A.		A	R	N	A	I	Z		A	V	E	N	U	E		M	A	K	A	T	I				
C	I	T	Y																										

Form Type

1	7	-	Q
---	---	---	---

Department requiring the report

--	--	--	--

Secondary License Type, If Applicable

--	--	--	--

COMPANY INFORMATION

Company's Email Address

finance@lfmproperty.com
--

Company's Telephone Number/s

(02) 8893-7790

Mobile Number

--

No. of Stockholders

439

Annual Meeting Month/Day

May 29

Fiscal Year Month/Day

December 31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

William L. Ang

Email Address

williamlimang@gmail.com

Telephone Number/s

(02) 8893-7790

Mobile Number

-

Contact Person's Address

Liberty Building, 835 A. Arnaiz Avenue, Makati City

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE
AND SRC RULE 17(2) (b) THEREUNDER**

1. For the quarterly period ended: **March 31, 2024**
2. Commission identification number: **ASO95012561**
3. BIR Tax Identification No: **004-656-232-V**
4. Exact name of registrant as specified in its charter: **LFM PROPERTIES CORPORATION**
5. Province, country or other jurisdiction of incorporation or organization: **Metro Manila**
6. Industry Classification Code: (SEC Use Only)
7. **3rd Floor Liberty Building, A. Arnaiz Avenue, Makati City** **1229**
Address of issuer's principal office Postal Code
8. Issuer's telephone number, including area code: **(632) 8893-7790**
9. Former name, former address and former fiscal year, if changed since last report: **-na-**
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
---------------------	--

Common	25,000,000,000
---------------	-----------------------

11. Are any or all of the securities listed on a stock exchange?

Yes ☒ No ☐

If yes, state name of such stock exchange and the class/es of securities listed therein:

Stock Exchange	Class of Securities
Philippine Stock Exchange, Inc.	Common Shares

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)
Yes ☒ No ☐

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes ☒ No ☐

PART I- FINANCIAL INFORMATION

Item 1. Financial Statements

Please refer to the unaudited interim financial statement of LFM Properties Corporation (the "Company") for the three (3) months ended March 31, 2024 which is attached hereto as Annex "A" and which is hereby incorporated by reference to form an integral part of the Report. Likewise, attached as Annex "B" is the Company's Statement of Changes in Stockholder's Equity for the three (3) months ended March 31, 2024 and as compared to same period for the year 2022, and the Company's basis for the computation of Basic Earnings per share.

The interim financial statements are prepared in compliance with Philippine Financial Reporting Standards (PFRS) in accordance with the Securities Regulations Code.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The Company generated total gross revenues of ₱65 million for the first quarter ended March 31, 2024, an increase of 57% from ₱41.5 million total gross revenues for the first quarter ended March 31, 2023 this is primarily due to the rental income generated from Liberty building acquired from its parent company. Also, the company bounces back after losing rental income from a major tenant who terminated their rental contract last year.

Cost of rental services amounted to ₱26.6 million versus to ₱20.7 million last year, with an increase of 28% or ₱5.8 million primarily due to several factors: to ₱1.6 million depreciation due to the acquisition of Liberty building along Arnaiz avenue, ₱1.5 million increase in outside services and ₱2.2 increase in repairs and maintenance.

General and administrative expenses amounted to ₱9.6 million, an increase of 72% versus last year's of ₱5.6 million. The increase is primarily due to ₱4.3 million increase in taxes licenses from documentary stamp taxes paid for the availment and renewal of loans and ₱1.1 million commission paid for securing new tenants.

Other income (expenses) net amounted to (₱13.3) million, up by ₱17.5 million or 57% from same period last year. The increase was mainly due to ₱13.6 million increase in fair value changes of financial assets as of March 31, 2024, Increase in gain on sale financial assets FVTPL amounting ₱7.3 million offset by increased of ₱3.4 million Interest expense due to availment of loan during the period ended March 31, 2024.

Financial Condition

Total Assets of the Company as of March 31, 2024 stood at ₱2.378 billion, an increase of 13% or ₱267.2 million from ₱2.111 billion as of December 31, 2023, an increase is primarily due to ₱280 million deposit to vendor as of March 31, 2024.

Cash and cash equivalents reported a slight decreased of 3% or ₱1.1 million.

The slight decrease in Receivables by ₱0.6 million or 5% is due collection efficiency.

Other Current Assets increased by 24% or ₱11.2 million. The increase is due unutilized input taxes related to the acquisition of investment properties.

The decrease in Investment Properties - net by ₱4.8 million was primarily due to depreciation of existing Investment Properties offset by ₱7.3 million additions to investment properties.

Total Liabilities of the Company as of March 31, 2024 amounted to ₱1.913 billion increased by 15% or ₱255 million from 2023 of ₱1.658 billion. The increase is primarily due to availment of loan for the deposit to vendor.

Total Equity stood at ₱465.1 million as of March 31, 2024, versus ₱452.8 million as of December 31, 2023. The Company generated net income of ₱11.4 million during the three months ended March 31, 2024 or 166% increase from same period last year, primarily because of rental income generated from Liberty building acquired from its parent company. Also, the company bounces back after losing rental income from a major tenant who terminated their rental contract last year.

The Company has no knowledge of any trends, events or uncertainties which are reasonably expected to have a material impact on the net sales or revenues of the Company. There are no seasonal aspects which had a material effect on the Company's financial condition or results of operation.

Further discussion of material changes in amount of accounts with 5.0% or more change:

Accounts Receivable – The decrease in account is mainly attributed to enhanced collection efficiency.

Financial Assets at FVPL – The decrease is a result of selling marketable of securities during the first quarter and mark to market adjustment at March 31, 2024.

Other current assets – The increase is attributable to deferred input VAT - current portion associated with the acquisition of investment property from the parent company.

Deposits- The increase is due Rdeposit to vendor.

Accounts payable and other current liabilities – The increase is due payables to contractors as of March 31, 2024.

Income tax payable – The increase is due to higher recognition of income tax payable the first quarter of 2024.

Notes payable – The increase is due to availment of loan for the deposit to vendor and payment of liability to related party.

Deposits on longterm lease - The increase is due to collection of deposit from new tenants.

Retained earnings – The increase is due primarily net income posted during the first quarter.

Performance Indicators

The Company determine their performance on the following five (5) key performances indicators:

	March 31, 2024	December 31, 2023
Net Book Value per share *1	0.0181	0.0158
Debt to Equity Ratio *2	4.11:1	3.66:1
Asset to Equity Ratio *3	5.11:1	4.66:1
	March 31, 2024	March 31, 2023
Return on Equity*4	2%	(5%)
Operating Margin *5	44%	37%

*1 –/ Total equity divided by total Common Shares outstanding

*2 – Total liabilities divided by Total equity

*3 – Total assets divided by Total equity

*4 – Net income divided by Total equity

*5 – Operating income divided by Total revenues

As at March 31, 2024, there were no events identified that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

As at March 31, 2024, the Company has no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationship of the Company with unconsolidated entities or other persons created during the reporting period.

As at March 31, 2024, the Company expects to spend to spend around ₱25M for preliminary planning of development project.

As at March 31, 2024, there are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.

MAKETPRICE

	Stock	High	Low
Q1	LPC	0.0700	0.0500

PART II – FINANCIAL DISCLOSURES

Financial Instruments and Financial Risk Disclosure

The Company's financial instruments consist mainly of cash in banks, investments in equity securities and trade receivables/payables and borrowings. The main risks arising from the use of these financial instruments are credit risk, equity price risk and liquidity risk.

a. Credit Risk

Credit risk represents the loss that the Company would incur if the counterparty failed to perform under its contractual obligations. The Company has established controls and procedures in its credit policy to determine and monitor the credit worthiness of lessees and counterparties. The Company requires its lessees to pay at least three months security deposit to cover unpaid obligations and liabilities at the termination of the lease. It is also the Company's policy to require its lessees to pay their accounts on or before due date without the need of demand.

The maximum credit exposure of the Company is the carrying amount of the receivables. There are no significant concentrations of credit risk within the Company. With respect to credit risk arising from the other financial assets of the Company, which comprise cash in banks, the Company's exposure to credit risk arises from default of the counterparties, with a maximum exposure equal to the carrying amount of these instruments. There are no collaterals or other credit enhancements held over these assets.

The credit quality of the financial assets was determined as follows:

Low Risk - This includes cash and cash equivalents and financial assets at FVOCI with recycling with counterparties with good credit or bank standing, thus credit risk is minimal. This normally includes large prime financial institutions, companies and government agencies. For receivables, this consists of accounts with counterparties with no history of default on the agreed contract terms.

Moderate Risk - This includes receivables with counterparties with little history of default on the agreed contract terms.

High Risk - This includes receivables that consist of accounts with counterparties with history of default on the agreed contract terms.

b. Equity Price Risk

Equity price risk is the risk that the value of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to equity price risk because of investments in quoted equity securities, which are classified in the statement of financial position as financial assets at FVTPL and financial assets at FVOCI.

The Company's policy is to maintain the risk to an acceptable level. Movement of share price is monitored regularly to determine impact on its financial position. The change in market prices used in the sensitivity analysis is determined based on the highest and lowest stock prices of a financial instrument during the period. The Company has determined that for financial assets at FVOCI, a decrease or increase on the stock prices would only impact equity and would not have an effect on profit or loss. The Company has determined that for financial assets at FVTPL, a decrease and increase on the stock prices could have an impact on the profit or loss.

d. Liquidity Risk

Liquidity risk is the risk that the Company will not be able to pay its obligations when they fall due under normal and stress circumstances. The Company manages liquidity risk by maintaining a balance between continuity of funding and flexibility. Treasury controls and procedures are in place to ensure that sufficient cash is maintained to cover daily operational and working capital requirements. Management closely monitors the Company's future and contingent obligations and sets up required cash reserves as necessary in accordance with internal policies.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value:

a. Financial assets at FVPL

The fair value of the quoted shares of stock is based on quoted market price.

b. Financial assets at FVOCI

The fair value of the quoted debt instruments and equities is based on quoted market price. Unquoted shares of stock have been estimated using the adjusted net asset method. The adjusted net asset method involves deriving the fair value of the investee's equity instruments by reference to the fair value of its assets and liabilities.

c. Deposits on long-term leases

The carrying values deposits on long-term leases were not materially different from their calculated fair values estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.

d. Other financial assets and financial liabilities

Due to the short-term nature of other financial assets and financial liabilities, the fair value of cash and cash equivalents, receivables, accounts payable and accrued expenses and other current liabilities approximate the carrying amount as of balance sheet.

PART III - OTHER INFORMATION

All other information which requires disclosure under the full Disclosure Rules of the Securities and Exchange Commission has been previously filed by the Company under SEC Form 17-C

SIGNATURE

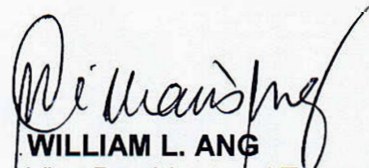
Pursuant to the requirements of the Securities Regulation Code, the Company has duly caused this report to be signed on its behalf by the undersigned there unto duly authorized.

LFM PROPERTIES CORPORATION

By:



JOHN CARLOS UY
Chairman of the Board



WILLIAM L. ANG
Vice President and Treasurer

ANNEX “A”

LFM PROPERTIES CORPORATION

3RD FLOOR LIBERTY BLDG., 835 A. ARNAIZ AVE.
MAKATI CITY

UNAUDITED FINANCIAL STATEMENTS
MARCH 31, 2024

LFM PROPERTIES CORPORATION**BALANCE SHEET****AS OF MARCH 31, 2024**

(With comparative figures for year ended December 31, 2023 and three months ended March 31, 2023)

	March 31, 2024	Audited 2023	March 31, 2023
ASSETS			
Current Assets			
Cash	33,425,446	34,535,667	18,469,246
Receivables	12,036,347	12,713,273	53,486,758
Financial assets at fair value through profit or loss	8,946,336	27,065,842	102,127,277
Accrued rent - current portion	1,957,760	1,880,088	1,922,412
Other current assets	58,394,385	47,219,833	19,571,384
Total Current Assets	114,760,273	123,414,703	195,577,076
Noncurrent Assets			
Investment properties	1,762,366,702	1,767,246,832	808,403,400
Financial assets at fair value through other comprehensive income	127,670,272	126,594,399	119,690,880
Accrued rent - net of current portion	8,225,286	8,199,396	8,266,826
Property and equipment	854,006	945,812	1,761,815
Net retirement plan asset	3,024,514	3,024,514	6,587,047
Deposits	280,000,000	-	200,000,000
Other noncurrent assets	81,375,298	81,559,117	20,257,791
Total noncurrent Assets	2,263,516,079	1,987,570,070	1,164,967,759
TOTAL ASSETS	2,378,276,352	2,110,984,773	1,360,544,835
LIABILITIES & EQUITY			
Current Liabilities			
Current portion of notes payable	921,474,357	590,195,077	436,609,473
Accounts payable and other current liabilities	46,099,801	40,266,306	24,931,596
Payable to a related party	627,200,000	851,200,000	-
Current portion of deposits on long-term leases	28,064,864	25,999,964	35,981,169
Current portion of unearned rental income	5,217,145	6,474,814	4,277,082
Income tax payable	9,329,606	7,493,599	5,613,624
Total Current Liabilities	1,637,385,773	1,521,629,760	507,412,945
Noncurrent Liabilities			
Deposits on long-term leases - net of current portion	23,548,890	17,354,188	11,168,123
Unearned rental income - net of current portion	2,837,688	1,338,485	938,872
Deferred income tax liability	1,769,677	1,769,678	2,714,414
Notes payable -net of current portion	136,603,073	-	273,073,662
Payable to related party	-	-	37,730,000
Other noncurrent liability	110,901,445	116,115,824	147,657,009
Total Noncurrent Liabilities	275,660,774	136,578,175	473,282,080
Total Liabilities	1,913,046,547	1,658,207,935	980,695,025
STOCKHOLDERS' EQUITY			
Capital stock	300,000,000	300,000,000	250,000,000
Stock dividend attributable	100,000,000	100,000,000	
Other components of equity:			
Fair value changes on financial assets at FVOCI	(126,504,743)	(127,580,616)	(134,484,135)
Accumulated remeasurement gains on defined benefit plan	5,949,705	5,949,704	8,668,117
Retained Earnings	185,784,844	174,407,750	255,665,827
Total Equity	465,229,806	452,776,838	379,849,809
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,378,276,352	2,110,984,773	1,360,544,835

LFM PROPERTIES CORPORATION
STATEMENT OF INCOME AND EXPENSES
FOR THE QUARTER ENDED MARCH 31, 2024

	March 31, 2024	March 31, 2023
Rental Income	65,070,369	41,502,649
Direct Costs		
Depreciation and amortization	12,416,386	10,807,757
Real estate tax	5,256,507	5,272,378
Outside services	3,511,759	2,034,523
Repairs and maintenance	2,786,789	633,883
Communication, light and water	2,083,587	1,598,402
Insurance and others	538,875	369,825
Total	26,593,903	20,716,769
Gross Income	38,476,466	20,785,880
Operating Expenses		
Personnel costs	2,439,944	2,494,621
Taxes and licenses	5,097,884	780,783
Association dues	276,463	411,651
Rent	-	131,671
Depreciation and amortization	87,105	94,310
Commission	1,056,000	-
Professional fees	180,000	230,000
Repairs and maintenance	102,978	336,010
Telephone, Telegraph and Postage	43,662	43,662
Transportation and Travel	1,895	4,506
Office Supplies	44,551	34,284
Miscellaneous	246,974	992,505
Operating Expenses	9,577,456	5,554,005
Other income (charges)		
Interest expense	(12,098,345)	(8,712,408)
Gain (Loss) on sale of financial assets at FVTPL	7,302,646	17,926
Fair value changes of financial assets at fair value through profit or loss	(8,623,492)	(22,235,783)
Dividend income	20,000	20,000
Interest income	4,917	4,222
Other income	62,178	94,573
	(13,332,096)	(30,811,469)
Income before Income Tax	15,566,914	(15,579,594)
Provision for Income Tax	4,189,820	1,535,214
Net Income (Loss)	11,377,094	(17,114,808)

LFM PROPERTIES CORPORATION**STATEMENTS OF CASH FLOWS**

For quarter ended March 31,2024 (With comparative figures for the quarter ended March 31,2023)

	January 1 to March 31, 2024	January 1 to March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	15,566,914	(15,579,594)
Adjustments for:		
Depreciation and amortization	12,503,491	10,902,067
Fair value changes of financial assets at fair value through profit or loss	8,623,492	22,235,783
Interest expense	12,098,345	8,712,408
Dividend income	(20,000)	(20,000)
Loss (gain) on financial assets at FVTL	(7,302,646)	(17,926)
Interest income	(4,917)	(4,222)
Operating income before working capital changes	41,464,678	26,228,516
Decrease (increase) in:		
Receivables	676,926	(24,148,047)
Accrued rent	(103,561)	(545,453)
Other current assets	(10,990,733)	(16,308,040)
Increase (decrease) in:		
Accounts payable and other current liabilities	5,138,037	(25,898,431)
Deposits on long-term leases and other noncurrent liabilities	5,239,884	22,623,985
Due to related party	(224,000,000)	-
Unearned rental income	(1,257,669)	1,832,293
Cash generated from operations	(183,832,438)	(16,215,177)
Income tax paid, including creditable withholding taxes	(2,353,814)	(1,117,870)
Interest received	4,917	4,222
Net cash provided by operating activities	(186,181,335)	(17,328,824)
CASH FLOWS FROM INVESTING ACTIVITIES		
Deposits	(280,000,000)	(70,000,000)
Purchase of financial assets at fair value through profit or loss	-	(4,402,987)
Proceeds from sale of financial assets at fair value through P&L	16,798,660	1,771,497
Additions to investment properties	(7,331,643)	(4,823,959)
Additions to property and equipment	(199,914)	
Dividend received	20,000	20,000
Net cash used in investing activities	(270,712,897)	(77,435,448)
CASH FLOWS FROM FINANCING ACTIVITIES		
Availment of bank loans	507,000,000	113,000,000
Loan payments	(39,117,647)	(34,117,647)
Interest paid	(12,098,345)	(8,712,408)
Net cash generated from financing activities	455,784,008	70,169,944
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,110,222)	(24,594,327)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	34,535,667	43,063,573
CASH AND CASH EQUIVALENTS AT END MONTH	33,425,446	18,469,246

LFM PROPERTIES CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 2024

1. Basis of Financial Statement Preparation

The financial statements of the Company are prepared on a historical cost basis, except for financial assets at fair value through profit or loss (FVTPL) and financial assets at fair value through other comprehensive income (FVOCI) which have been measured at fair value. The financial statements are presented in Philippine peso (peso), which is the Company's functional and presentation currency, and rounded to the nearest peso, except when otherwise indicated.

Statement of Compliance

The financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS).

2. Significant Accounting Policies

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new standards effective in 2023. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Unless otherwise indicated, adoption of these new standards did not have an impact on the financial statements of the Company.

- Amendments to PAS 1 and PFRS Practice Statement 2, *Disclosure of Accounting Policies*
- Amendments to PAS 8, *Definition of Accounting Estimates*
- Amendments to PAS 12, *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*
- Amendments to PAS 12, *International Tax Reform – Pillar Two Model Rules*

Standards Issued but not yet Effective

Pronouncements issued but not yet effective are listed below. The Company intends to adopt the following pronouncements when they become effective. Adoption of these pronouncements is not expected to have a significant impact on the Company's financial statements.

Effective beginning on or after January 1, 2024

- Amendments to PAS 1, *Classification of Liabilities as Current or Noncurrent*
- Amendments to PFRS 16, *Lease Liability in a Sale and Leaseback*
- Amendments to PAS 7 and PFRS 7, *Disclosures: Supplier Finance Arrangements*

Effective beginning on or after January 1, 2025

- PFRS 17, *Insurance Contracts*
- Amendments to PAS 21, *Lack of exchangeability*

Deferred effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*.

3. Others

1. The same accounting policies and methods of computation are followed in the interim financial statements as of March 31, 2023 as compared with the audited financial statements as of December 31, 2022.
2. The business operation of the company for the interim period is continuous, there is no cycle and it is not seasonal.
3. There are no unusual items that affected assets, liabilities, equity and cash flows.
4. There are no changes in estimates of amounts reported in prior financial years.
5. There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.
6. There are no changes in the composition of this issuer during the interim period. There are no business combinations, no acquisition or disposal of subsidiaries and long term investments, no restructuring and no discontinuing operations.
7. There are no contingent liabilities and contingent assets.

ANNEX “B”

LFM PROPERTIES CORPORATION

3RD FLOOR LIBERTY BLDG., 835 A. ARNAIZ AVE.
MAKATI CITY

STATEMENT OF CHANGES
IN STOCKHOLDER’S EQUITY
MARCH 31, 2024

LFM PROPERTIES COPORATION
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
March 31, 2024

Other Components of Equity

	Capital Stock	Stock Dividends Distributable	Fair Value Changes on Financial assets at FVOCI	Accumulated Remeasurement Gains on Defined Benefit Plan	Retained Earnings	Total
Balances at January 1, 2024	300,000,000	100,000,000	(127,580,616)	5,949,705	174,407,750.00	452,776,839
Net Income	–	–	–	–	11,377,093.50	11,377,094
Other comprehensive income	–	–	1,075,873	–	–	1,075,873
Balances at March 31, 2024	300,000,000	–	(126,504,743)	5,949,705	185,784,844	465,229,806

Balances at January 1, 2023	250,000,000	–	(137,263,474)	8,668,117	272,780,635.00	394,185,278
Net Loss	–	–	–	–	(17,114,808.00)	(17,114,808)
Other comprehensive income	–	–	2,779,339	–	–	2,779,339
Balances at March 31, 2023	250,000,000	–	(134,484,135)	8,668,117	255,665,827	379,849,809

LFM PROPERTIES CORPORATION
BASIS FOR COMPUTATION OF BASIC/DILLUTED EARNINGS PER SHARE

	2024	2023
Net (loss) for the first quarter	11,377,093.50	(17,114,807.63)
Divided by weighted average number of shares	25,000,000,000.00	25,000,000,000.00
Basic/diluted earnings per share	0.0005	(0.0007)

LFM PROPERTIES CORPORATION
Accounts receivables
As of March 31, 2024

	TOTAL	1-3 Months	4-6 Months	7 Months - 1 Year	Above 1 Year
Trade and other receivables	13,086,028	11,763,000	99,976	27,497	1,195,555
Allowance for expected Credit Losses	1,049,681				1,049,681
Total	12,036,347	11,763,000	99,976	27,497	145,874