COVER SHEET

SEC Registration Number

A	S	O	9	5	0	1	2	5	6	1

Company Name

LFM PROPERTIES CORPORATION

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

3RD FLOOR LIBERTY BUILDING
835 A. ARNAIZ AVENUE MAKATI
CITY

Form Type	Department requiring the report	Secondary License Type, If Applicable
17-Q		

COMPANY INFORMATION

Company's Email Address	Company's Telephone Number/s	Mobile Number
finance@lfmproperty.com	**(02) 8893-7790**	

No. of Stockholders	Annual Meeting Month/Day	Fiscal Year Month/Day
437	**May 29**	**December 31**

CONTACT PERSON INFORMATION

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

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
William L. Ang	**williamlimang@gmail.com**	**(02) 8893-7790**	**–**

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: **June 30, 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 six (6) months ended June 30, 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 six (6) months ended June 30, 2024 and as compared to same period for the year 2023, 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 ₱129 million for the second quarter ended June 30, 2024, an increase of 48% from ₱87.5 million total gross revenues for the second quarter ended June 30, 2023 this is primarily due to the rental income generated from Liberty Building acquired from its parent company and also due to improved occupancy rate for Liberty Plaza building.

Cost of rental services amounted to ₱51.3 million versus to ₱42.8 million last year, with an increase of 20% or ₱8.5 million primarily due to several factors: such as ₱3.2 million increase in depreciation expense due to the acquisition of Liberty building along Arnaiz avenue, ₱2.8 million increase in outside services and ₱2.4 increase in repairs and maintenance.

General and administrative expenses amounted to ₱16.2 million, an increase of 36% versus last year's of ₱11.9 million. The increase is primarily due to ₱4.0 million increase in taxes licenses from documentary stamp taxes paid for the availment and renewal of loans and ₱1.9 million commission paid for securing new tenants.

Other income (expenses) net amounted to (₱31.7) million, up by ₱22.1 million or 41% from same period last year. The increase was mainly due to ₱24.9 million increase in fair value changes of financial assets as of June 30, 2024, Increase in gain on sale financial assets FVTPL amounting ₱7.2 million offset by increased of ₱9.7 million Interest expense due to availment of loan during the period ended June 30, 2024.

Financial Condition

Total Assets of the Company as of June 30, 2024 stood at ₱2.288 billion, an increase of 8% or ₱177.2 million from ₱2.111 billion as of December 31, 2023, an increase is primarily due to ₱220 million deposit to vendor as of June 30, 2024.

Cash and cash equivalents reported at ₱19.1million decreased of 45% or ₱15.4million.

Receivables is at ₱17.8 million or ₱5.1 million higher than of last year's of ₱12.7 million.

Other Current Assets decreased by 5% or ₱2.3 million. The decrease is due utilization of input taxes and amortization of prepaid insurance.

The decrease in Investment Properties - net by ₱17.1 million was primarily due to depreciation of existing Investment Properties offset by ₱7.7 million additions to investment properties.

Total Liabilities of the Company as of June 30, 2024 amounted to ₱1.809 billion increased by 9% or ₱150.8 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 ₱479.1 million as of June 30, 2024, versus ₱452.8 million as of December 31, 2023. The Company generated net income of ₱22.6 million during the six months ended June 30, 2024 or 194% increase from same period last year, primarily because of rental income generated from Liberty building acquired from its parent company and also improved occupancy rate for Liberty Plaza building.

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 increase in account is mainly attributed to delay of payments of some tenants at month end. These receivables are immediately collected in the following month.

Financial Assets at FVPL – The decrease is a result of selling marketable of securities during the second quarter and mark to market adjustment at June 30, 2024.

Other current assets – The decrease is attributable utilization of input tax offsetting it to the output payable during the quarter and amortization of prepaid insurance and other prepayment accounts.

Deposits- The increase is due to deposit to vendor.

Accounts payable and other current liabilities – The decrease is due to payment of the company's liabilities as of June 30, 2024.

Income tax payable – The decrease is due to utilization of the creditable taxes and also payment of income tax during the first half 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.

Unearned rental income - The increase is due to collection of advance payment from new tenants.

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

Performance Indicators

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

	June 30, 2024	December 31, 2023
Net Book Value per share *1	0.0160	0.0151
Debt to Equity Ratio *2	3.78:1	3.66:1
Asset to Equity Ratio *3	4.78:1	4.66:1

	June 30, 2024	June 30, 2023
Return on Equity*4	5%	(6%)
Operating Margin *5	48%	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 June 30, 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 June 30, 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 June 30, 2024, the Company expects to spend around ₱25M for preliminary planning of development project.

As at June 30, 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
Q2	LPC	0.1160	0.0510

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:

JOSE S. JALANDONI
President

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
JUNE 30, 2024

LFM PROPERTIES CORPORATION
BALANCE SHEET
As of June 30, 2024
(With comparative figures for year ended December 31, 2023 and six months ended June 30, 2023)

	June 30, 2024	Audited December 2023	June 30, 2023
ASSETS			
Current Assets			
Cash	19,146,610	34,535,667	11,142,269
Receivables	17,793,303	12,713,273	17,574,683
Financial assets at fair value through profit or loss	8,118,509	27,065,842	87,386,336
Accrued rent - current portion	673,398	1,880,088	2,249,684
Other current assets	44,960,404	47,219,833	13,610,910
Total Current Assets	90,692,224	123,414,703	131,963,882
Noncurrent Assets			
Investment properties	1,750,111,604	1,767,246,832	801,237,218
Financial assets at fair value through other comprehensive inc	130,359,955	126,594,399	142,553,183
Accrued rent - net of current portion	11,954,391	8,199,396	8,485,007
Property and equipment	637,006	945,812	1,474,191
Net retirement plan asset	3,024,514	3,024,514	6,587,047
Deposits	220,000,000	-	220,000,000
Other noncurrent assets	81,375,298	81,559,117	20,257,791
Total noncurrent Assets	2,197,462,768	1,987,570,070	1,200,594,438
TOTAL ASSETS	2,288,154,992	2,110,984,773	1,332,558,319
LIABILITIES & EQUITY			
Current Liabilities			
Current portion of notes payable	861,474,357	590,195,077	436,609,473
Accounts payable and other current liabilities	34,012,630	40,266,306	24,496,223
Payable to a related party	627,200,000	851,200,000	
Current portion of deposits on long-term leases	29,901,574	25,999,964	35,036,128
Current portion of unearned rental income	10,140,986	6,474,814	7,816,496
Income tax payable	532,200	7,493,599	-
Total Current Liabilities	1,563,261,747	1,521,629,760	503,958,320
Noncurrent Liabilities			
Deposits on long-term leases - net of current portion	24,464,925	17,354,188	8,928,316
Unearned rental income - net of current portion	2,837,688	1,338,485	1,060,164
Deferred income tax liability	1,769,678	1,769,678	2,714,414
Notes payable -net of current portion	102,485,426	-	238,956,014
Payable to related party	-	-	37,730,000
Other noncurrent liability	114,196,032	116,115,824	143,435,981
Total Noncurrent Liabilities	245,753,749	136,578,175	432,824,889
Total Liabilities	1,809,015,496	1,658,207,935	936,783,209
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	(123,815,060)	(127,580,616)	(111,621,832)
Accumulated remeasurement gains on defined benefit plan	5,949,705	5,949,704	8,668,118
Retained Earnings	197,004,851	174,407,750	248,728,826
Total Equity	479,139,496	452,776,838	395,775,111
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,288,154,992	2,110,984,773	1,332,558,319

LFM PROPERTIES CORPORATION
STATEMENT OF INCOME AND EXPENSES
FOR THE QUARTER ENDED June 30, 2024

	April 1 to June 30, 2024	January 1 to June 30, 2024	April 1 to June 30, 2023	January 1 to June 30, 2023
Rental Income	**64,109,412**	**129,179,781**	**45,975,862**	**87,478,511**
Direct Costs				
Depreciation and amortization	12,501,496	24,917,882	10,947,426	21,755,183
Real estate tax	5,256,507	10,513,014	5,272,378	10,544,756
Outside services	3,555,481	7,067,240	2,227,223	4,261,747
Repairs and maintenance	902,034	3,688,823	639,638	1,273,520
Communication, light and water	2,008,787	4,092,374	2,662,876	4,261,278
Insurance and others	501,026	1,039,901	325,225	695,051
Total	**24,725,331**	**51,319,234**	**22,074,766**	**42,791,535**
Gross Income	**39,384,081**	**77,860,547**	**23,901,096**	**44,686,976**
Operating Expenses				
Personnel costs	3,468,873	5,908,817	3,114,197	5,608,819
Taxes and licenses	1,111,496	6,209,380	1,430,686	2,211,469
Association dues	82,872	359,335	148,396	560,047
Rent	-	-	131,671	263,342
Depreciation and amortization	102,888	189,993	94,310	188,621
Commission	1,214,400	2,270,400	405,100	405,100
Professional fees	180,000	360,000	802,143	1,032,143
Repairs and maintenance	96,497	199,475	44,876	380,887
Telephone, Telegraph and Postage	46,960	90,622	43,662	87,325
Transportation and Travel	2,616	4,511	2,375	6,881
Office Supplies	92,669	137,220	42,717	77,001
Entertainment, amusement and recreat	2,400	2,400	5,007	5,007
Miscellaneous	214,529	461,503	107,392	1,099,897
Operating Expenses	**6,616,200**	**16,193,656**	**6,372,533**	**11,926,538**
Other income (charges)				
Interest expense	(17,822,965)	(29,921,310)	(11,557,634)	(20,270,043)
Gain (Loss) on sale of financial assets a	-	7,302,646	117,240	135,166
Fair value changes of financial assets at fair value through profit or loss	(827,827)	(9,451,319)	(12,091,525)	(34,327,307)
Dividend income	92,640	112,640	141,620	161,620
Interest income	6,263	11,180	2,803	7,025
Other income	172,078	234,256	346,979	441,552
	(18,379,811)	**(31,711,907)**	**(23,040,518)**	**(53,851,987)**
Income before Income Tax	**14,388,070**	**29,954,984**	**(5,511,955)**	**(21,091,549)**
Provision for Income Tax	3,168,063	7,357,883	1,425,047	2,960,260
Net Income (Loss)	**11,220,007**	**22,597,101**	**(6,937,002)**	**(24,051,809)**

LFM PROPERTIES CORPORATION
STATEMENTS OF CASH FLOWS
For quarter ended June 30, 2024 (With comparative figures for the quarter ended June 30, 2023)

	January 1 to June 30, 2024	January 1 to June 30, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	29,954,984	(21,091,549)
Adjustments for:		
Depreciation and amortization	25,107,875	21,943,804
Fair value changes of financial assets at fair value through profit or loss	9,451,319	34,327,307
Interest expense	29,921,310	20,270,043
Dividend income	(112,640)	(161,620)
Loss (gain) on financial assets at FVTL	(7,302,646)	(135,166)
Interest income	(11,180)	(7,025)
Operating income before working capital changes	**87,009,022**	**55,145,794**
Decrease (increase) in:		
Receivables	(5,080,030)	12,854,934
Accrued rent	(2,548,305)	(1,090,906)
Other current assets	2,443,248	(31,438,472)
Increase (decrease) in:		
Accounts payable and other current liabilities	786,693	(14,898,742)
Deposits on long-term leases and other noncurrent liabilities	3,551,389	14,076,885
Payment to related party	(224,000,000)	-
Unearned rental income	3,666,172	5,492,999
Cash generated from operations	**(134,171,811)**	**40,142,491**
Income tax paid, including creditable withholding taxes	(14,319,282)	(8,156,540)
Interest received	11,180	7,025
Net cash provided by operating activities	**(148,479,912)**	**31,992,976**
CASH FLOWS FROM INVESTING ACTIVITIES		
Deposits	(220,000,000)	-
Receivable from a related party	-	(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	4,538,153
Additions to property and equipment	(7,331,643)	(8,411,889)
Additions to other non current assets	(332,199)	-
Dividend received	112,640	161,620
Net cash used in investing activities	**(210,752,542)**	**(78,115,104)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Availment of bank loans	507,000,000	113,000,000
Loan payments	(133,235,294)	(68,235,294)
Other non current liability	-	(10,293,840)
Interest paid	(29,921,310)	(20,270,043)
Net cash generated from financing activities	**343,843,396**	**14,200,823**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(15,389,058)**	**(31,921,304)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	34,535,667	43,063,573
CASH AND CASH EQUIVALENTS AT END MONTH	**19,146,610**	**11,142,269**

LFM PROPERTIES CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF JUNE 30, 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 June 30, 2024 as compared with the audited financial statements as of December 31, 2023.

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
JUNE 30, 2024

LFM PROPERTIES CORPORATION
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
As of June 30, 2024

			Other Components of Equity			
	Capital Stock	**Stock Dividends Distributable**	**Fair Value Changes on Financial assets at FVOCI**	**Accumulated Remeasurement Gains (Losses) 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**	**452,776,839**
Net Loss	-	-	-	-	**22,597,101**	**22,597,101**
Other comprehensive income	-	-	**3,765,556**	-	-	**3,765,556**
Balances at June30, 2024	**300,000,000**	**100,000,000**	**(123,815,060)**	**5,949,705**	**197,004,851**	**479,139,496**
Balances at January 1, 2023	**250,000,000**	**-**	**(137,263,474)**	**8,668,118**	**272,780,635**	**394,185,279**
Net Loss	-	**-**	-	-	**(24,051,809)**	**(24,051,809)**
Other comprehensive income	-	**-**	**25,641,642**	-	-	**25,641,642**
Balances at June30, 2023	**250,000,000**	**-**	**(111,621,832)**	**8,668,118**	**248,728,826**	**395,775,111**

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

	2024	2023
Net (loss) for the second quarter	22,597,100.85	(24,051,809.35)
Divided by weighted average number of shares	25,000,000,000	25,000,000,000
Basic/diluted earnings per share	**0.0009**	**(0.0010)**

LFM PROPERTIES CORPORATION
Accounts Receivables
As of June 30, 2024

	TOTAL	1-3 Months	4-6 Months	7 Months - 1 Year	Above 1 Year
Trade and other receivables	18,842,984	17,191,063	447,027	28,973	1,175,920
Allowance for expected Credit Losses	1,049,681				1,049,681
	17,793,303	**17,191,063**	**447,027**	**28,973**	**126,239**