

COVER SHEET

SEC Registration Number

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Company Name

[illegible]

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

[illegible]

Form Type

1	7	-	Q
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Department requiring the report

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Secondary License Type,
If Applicable

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COMPANY INFORMATION

Company's Email Address

finance@lfmproperty.com

Company's Telephone
Number/s

(02) 8893-7790

Mobile Number

No. of Stockholders

437

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: **September 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
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Common	25,000,000,000
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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 nine (9) months ended September 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 nine (9) months ended September 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 ₱196.7 million for the third quarter ended September 30, 2024, an increase of 40% from ₱140.8 million total gross revenues for the third quarter ended September 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 ₱74.6 million versus to ₱62.2 million last year, with an increase of 20% or ₱12.3 million primarily due to several factors: such as ₱4.6 million increase in depreciation expense due to the acquisition of Liberty building along Arnaiz avenue, ₱3.7 million increase in outside services, ₱1.7 increase in repairs and maintenance and ₱1.9 increase in communication light and water.

General and administrative expenses amounted to ₱20.4 million, an increase of 17% versus last year's of ₱17.5 million. The increase is primarily due to ₱2.9 million increase in taxes licenses from documentary stamp taxes paid for the availment and renewal of loans and ₱1.7 million commission paid for securing new tenants.

Other income (expenses) net amounted to (₱45.5) million, down by ₱21.1 million or 87% from same period last year. The decrease was primarily due to the gain on sale of condominium unit realized last year amounting to ₱46.3 million, Interest expense increase by ₱13.5 million due to availment of loan, ₱22.5 million decrease in gain on sale financial assets FVTPL offset by increase in fair value changes of financial assets at fair value through profit or loss amounting to ₱61.4 million as of September 30, 2024.

Financial Condition

Total Assets of the Company as of September 30, 2024 stood at ₱2.269 billion, an increase of 7% or ₱158 million from ₱2.111 billion as of December 31, 2023, an increase is primarily due to ₱220 million deposit to vendor as of September 30, 2024.

Cash and cash equivalents reported at ₱29.6million decreased of 14% or ₱4.9million.

Receivables is at ₱13 million or ₱.3 million a slight increase of last year's ₱12.7 million.

Other Current Assets decreased by 33% or ₱15.7 million. The decrease is due utilization of input taxes and amortization of prepaid insurance.

The decrease in Investment Properties - net by ₱29.2 million was primarily due to depreciation of existing Investment Properties offset by ₱7.6 million additions to investment properties.

Total Liabilities of the Company as of September 30, 2024 amounted to ₱1.769 billion increased by 7% or ₱111 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 ₱499.1 million as of September 30, 2024, versus ₱452.8 million as of December 31, 2023. The Company generated net income of ₱42.6 million during the nine months ended September 30, 2024 or 133% 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:

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

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

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 third quarter.

Performance Indicators

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

	September 30, 2024	December 31, 2023
Net Book Value per share *1	0.0200	0.0181
Debt to Equity Ratio *2	3.55:1	3.66:1
Asset to Equity Ratio *3	4.54:1	4.66:1
	September 30, 2024	September 30, 2023
Return on Equity*4	9%	4%
Operating Margin *5	52%	43%

*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 September 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 September 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 September 30, 2024, the Company expects to spend around ₱25M for preliminary planning of development project.

As at September 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.

MARKETPRICE

Stock		High	Low
Q3	LPC	0.0740	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

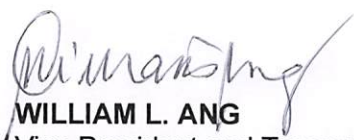
Pursuant to the requirements of the Securities Regulation Code, the Company has duly caused this report to be signed on its behalf by the undersigned there unto duly authorized.

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
SEPTEMBER 30, 2024

LFM PROPERTIES CORPORATION
BALANCE SHEET

As of September 30, 2024

(With comparative figures for year ended December 31, 2023 and nine months ended September 30, 2023)

	September 30, 2024	Audited December 31, 2023	September 30, 2023
ASSETS			
Current Assets			
Cash	29,629,928	34,535,667	59,763,172
Receivables	12,967,358	12,713,273	15,846,034
Financial assets at fair value through profit or loss	9,301,175	27,065,842	31,764,177
Accrued rent - current portion	1,923,398	1,880,088	2,377,242
Other current assets	31,554,055	47,219,833	5,723,117
Total Current Assets	85,375,914	123,414,703	115,473,741
Noncurrent Assets			
Investment properties	1,738,013,211	1,767,246,832	795,635,057
Financial assets at fair value through other comprehensive inc	130,359,955	126,594,399	129,104,770
Accrued rent - net of current portion	9,959,617	8,199,396	8,867,680
Property and equipment	452,100	945,812	1,190,858
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	20,854,262
Total noncurrent Assets	2,183,184,695	1,987,570,070	1,182,239,673
TOTAL ASSETS	2,268,560,610	2,110,984,773	1,297,713,414
LIABILITIES & EQUITY			
Current Liabilities			
Current portion of notes payable	861,474,356	590,195,077	436,609,473
Accounts payable and other current liabilities	34,769,564	40,266,306	33,590,702
Payable to a related party	627,200,000	851,200,000	-
Current portion of deposits on long-term leases	19,516,763	25,999,964	36,239,447
Current portion of unearned rental income	5,962,064	6,474,814	4,585,661
Income tax payable	2,984,689	7,493,599	8,278,227
Total Current Liabilities	1,551,907,436	1,521,629,760	519,303,509
Noncurrent Liabilities			
Deposits on long-term leases - net of current portion	35,390,348	17,354,188	9,103,710
Unearned rental income - net of current portion	2,837,688	1,338,485	1,501,553
Deferred income tax liability	1,769,678	1,769,678	2,714,414
Notes payable -net of current portion	68,367,779	-	204,838,367
Other noncurrent liability	109,178,111	116,115,824	135,608,348
Total Noncurrent Liabilities	217,543,604	136,578,175	353,766,393
Total Liabilities	1,769,451,040	1,658,207,935	873,069,902
STOCKHOLDERS' EQUITY			
Capital stock	300,000,000	300,000,000	250,000,000
Stock dividend distributable	100,000,000	100,000,000	-
Other components of equity:			
Fair value changes on financial assets at FVOCI	(123,815,060)	(127,580,616)	(125,070,246)
Accumulated remeasurement gains on defined benefit plan	5,949,705	5,949,704	8,668,118
Retained Earnings	216,974,925	174,407,750	291,045,639
Total Equity	499,109,570	452,776,838	424,643,512
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2,268,560,610	2,110,984,773	1,297,713,414

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

	July 1 to September 30, 2024	January 1 to September 30, 2024	July 1 to September 30, 2023	January 1 to September 30, 2023
Rental Income	67,501,302	196,681,083	53,342,165	140,820,676
Direct Costs				
Depreciation and amortization	12,502,193	37,420,075	11,102,053	32,857,236
Real estate tax	5,256,507	15,769,521	5,272,378	15,817,134
Outside services	3,685,026	10,752,266	2,795,620	7,057,367
Repairs and maintenance	561,199	4,250,022	1,232,423	2,505,944
Communication, light and water	751,890	4,844,264	1,048,106	2,970,545
Insurance and others	501,025	1,540,926	325,225	1,020,276
Total	23,257,840	74,577,074	21,775,806	62,228,502
Gross Income	44,243,462	122,104,009	31,566,359	78,592,174
Operating Expenses				
Personnel costs	2,905,140	8,813,957	2,664,632	8,273,451
Taxes and licenses	584,764	6,794,144	1,675,101	3,886,569
Association dues	58,306	417,641	200,424	760,471
Rent	-	-	131,671	395,013
Depreciation and amortization	59,668	249,661	82,819	271,440
Commission	114,750	2,385,150	274,605	679,705
Professional fees	180,000	540,000	183,333	1,215,476
Repairs and maintenance	46,298	245,773	43,269	424,156
Telephone, Telegraph and Postage	43,662	134,284	48,322	135,647
Transportation and Travel	2,926	7,437	2,220	9,101
Office Supplies	94,348	231,568	36,199	113,200
Entertainment, amusement and recreation	1,413	3,813	942	5,949
Miscellaneous	147,663	609,166	212,493	1,312,390
Operating Expenses	4,238,938	20,432,594	5,556,031	17,482,568
Other income (charges)				
Interest expense	(15,969,546)	(45,890,856)	(12,142,531)	(32,412,574)
Gain on sales of Condominium unit	-	-	46,263,169	46,263,169
Gain (Loss) on sale of financial assets at FVTPL	(386,131)	6,916,515	29,262,851	29,398,017
Fair value changes of financial assets at fair value through profit or loss	2,397,357	(7,053,962)	(34,134,936)	(68,462,243)
Dividend income	-	112,640	180,270	341,890
Interest income	4,222	15,402	3,950	10,975
Other income	152,782	387,038	33,022	474,574
	(13,801,316)	(45,513,223)	29,465,796	(24,386,191)
Income before Income Tax	26,203,208	56,158,192	55,476,124	36,723,414
Provision for Income Tax	6,233,134	13,591,017	15,498,149	18,458,410
Net Income (Loss)	19,970,074	42,567,175	39,977,975	18,265,004
BASIC/DILUTED EARNINGS PER SHARE	0.0008	0.0017	0.0016	0.0007

LFM PROPERTIES CORPORATION**STATEMENTS OF CASH FLOWS**

For quarter ended September 30, 2024 (With comparative figures for the quarter ended September 30, 2023)

	January 1 to September 30, 2024	January 1 to September 30, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	56,158,192	(10,049,985)
Adjustments for:		
Depreciation and amortization	37,669,736	33,128,676
Fair value changes of financial assets at fair value through profit or loss	7,053,962	68,462,243
Interest expense	45,890,856	32,412,574
Dividend income	(112,640)	(341,890)
Loss (gain) on financial assets at FVTL	(6,916,515)	(29,398,017)
Interest income	(15,402)	(10,975)
Operating income before working capital changes	139,728,189	94,202,626
Decrease (increase) in:		
Receivables	(254,085)	11,891,541
Accrued rent	(1,803,530)	1,601,136
Other current assets	15,849,596	(4,147,150)
Increase (decrease) in:		
Accounts payable and other current liabilities	1,543,626	(21,245,023)
Deposits on long-term leases and other noncurrent liabilities	(925,920)	12,774,886
Payment to related party	(224,000,000)	-
Unearned rental income	(512,750)	2,703,553
Cash generated from operations	(70,374,874)	97,781,569
Income tax paid, including creditable withholding taxes	(18,099,928)	(15,376,463)
Interest received	15,402	10,975
Net cash provided by operating activities	(88,459,400)	82,416,081
CASH FLOWS FROM INVESTING ACTIVITIES		
Deposits	(220,000,000)	-
Receivable from a related party	-	(90,000,000)
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	17,627,219	55,288,227
Additions to property and equipment	(7,331,643)	(13,876,670)
Proceeds from sale of condominium unit	-	46,428,571
Additions to other non current assets	(610,760)	-
Dividend received	112,640	341,890
Net cash used in investing activities	(210,202,543)	(6,220,968)
CASH FLOWS FROM FINANCING ACTIVITIES		
Availment of bank loans	507,000,000	113,000,000
Loan payments	(167,352,941)	(102,352,941)
Payments to related party	-	(37,730,000)
Interest paid	(45,890,856)	(32,412,574)
Net cash generated from financing activities	293,756,203	(59,495,515)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,905,740)	16,699,598
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	34,535,667	43,063,573
CASH AND CASH EQUIVALENTS AT END MONTH	29,629,928	59,763,171

LFM PROPERTIES CORPORATION
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF SEPTEMBER 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 September 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
SEPTEMBER 30, 2024

LFM PROPERTIES CORPORATION
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
As of September 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	-	-	-	-	42,567,175	42,567,175
Other comprehensive income	-	-	3,765,556	-	-	3,765,556
Balances at September 30, 2024	300,000,000	100,000,000	(123,815,060)	5,949,705	216,974,925	499,109,570

Balances at January 1, 2023	250,000,000	-	(137,263,474)	8,668,118	272,780,635	394,185,279
Net Loss	-	-	-	-	18,265,004	18,265,004
Other comprehensive income	-	-	12,193,228	-	-	12,193,228
Balances at September 30, 2023	250,000,000	-	(125,070,246)	8,668,118	291,045,639	424,643,511

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

	2024	2023
Net (loss) for the third quarter	42,567,174.91	18,265,004.49
Divided by weighted average number of shares	25,000,000,000	25,000,000,000
Basic/diluted earnings per share	0.0017	0.0007

LFM PROPERTIES CORPORATION
Accounts Receivables
As of September 30, 2024

	TOTAL	1-3 Months	4-6 Months	7 Months 1 Year	Above 1 Year
Trade and other receivables	14,017,039	12,631,630	232,382	11,428	1,141,599
Allowance for expected Credit Losses	1,049,681				1,049,681
	12,967,358	12,631,630	232,382	11,428	91,918