

Q4 Results 2023 for Ndidzulfhi Property Group

Ndidzulfhi Property Group Q4 2023 Financial Results

Overview

Q4 2023 marked a strong close to the year for Ndidzulfhi Property Group, with revenue of \$15 million, representing 30% of our annual total. The quarter benefited from the handover of key phases in our Urban Heights and Riverside Villas projects, boosting cash flow and profitability.

Key Financial Metrics

Metric	Q4 2023 Q4 2022 Change		
Revenue	\$15M	\$12M	+25%
Gross Profit	\$4.5M	\$3.6M	+25%
Net Income	\$2.2M	\$1.8M	+22%
Operating Expenses	\$2.8M	\$2.5M	+12%
Cash Flow from Operations	\$3.5M	\$2.8M	+25%

Segment Performance

- Residential:** \$10M revenue (67% of Q4 total), driven by 120 unit sales/deliveries.
- Commercial:** \$4M revenue, with leasing activity in Green Valley Complex at 90% occupancy.
- Other (Land Sales):** \$1M.

Outlook

Entering 2024, we anticipate steady demand in residential segments, with Q1 projections at \$12-14M revenue. Focus areas include cost controls and accelerating permitting for new sites.

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