



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

## Gulf & Pacific Equities Corp. reports on Third Quarter Results with Revenue of \$992,940

Toronto, November 18, 2022 – Gulf & Pacific Equities Corp. (TSX-V: GUF) an established company focused on the acquisition, management and development of anchored shopping centres in Western Canada, reports a 3.5% decrease in revenues to \$992,940 in the quarter ended September 30, 2022 from \$1,029,139 at the same period last year.

Details of the nine and three months financial results for fiscal 2022 and 2021 under International Financial Reporting Standards (IFRS) as summarized below are also available at [www.sedar.com](http://www.sedar.com) or the company's website [www.gpequities.com](http://www.gpequities.com).

	Nine Months Ended (Unaudited) Sept 30,		Three Months Ended (Unaudited) Sept 30,	
	2022	2021	2022	2021
Revenue	\$ 2,940,635	\$ 2,901,882	\$ 992,940	\$ 1,029,139
Net Income (loss) before fair value adjustment and income taxes	\$ (48,700)	\$ 223,161	\$ 66,577	\$ 194,534
Net Income (loss) per common share before fair value adjustment and income taxes – basic and diluted	\$ -	\$ 0.01	\$ -	\$ 0.01
Net Income and Comprehensive Income	\$ 84,220	\$ 291,130	\$ 59,194	\$ 146,025
Net Income and Comprehensive Income per common share – basic	\$ -	\$ 0.01	\$ -	\$ 0.01
Net Income and Comprehensive Income per common share – diluted	\$ -	\$ 0.01	\$ -	\$ 0.01
Weighted average number of common shares outstanding – basic	21,290,685	21,290,685	21,290,685	21,290,685
Weighted average number of common shares outstanding – diluted	21,717,302	22,190,685	21,771,093	22,340,685

## **About Gulf & Pacific Equities Corp.**

Gulf & Pacific Equities Corp. was incorporated under the laws of the Province of Alberta on April 8, 1998, and thereafter completed a public offering of common shares by prospectus dated June 26, 1998 (TSX-V: **GUF**).

The Company acquires, manages and develops anchored shopping malls in rural centres in Western Canada, in particular Alberta. Gulf & Pacific targets smaller, but rapidly growing hub communities that have hospitals, high schools, police stations, and retail/service infrastructures. Management has consistently reinvested cash flow to improve and grow its portfolio of income properties.

Gulf & Pacific Equities Corp. currently owns three, well-located retail assets located in Three Hills, St. Paul, and Cold Lake Alberta.

### **For further information, please contact:**

Mr. Anthony Cohen  
President and Chief Executive Officer  
Gulf & Pacific Equities Corp.  
1240 Bay Street, Suite 800  
Toronto, Ontario  
M5R 2A7

Telephone: 416-968-3337  
Telecopy: 416-968-3339  
E-mail: [info@gpequities.com](mailto:info@gpequities.com)  
[www.gpequities.com](http://www.gpequities.com)

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*differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gulf & Pacific Equities does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.*