



**CAC 2000 LTD.**

**INTERIM FINANCIAL REPORT  
FOR THREE MONTHS ENDED  
31-Jan-22**

**CAC 2000 LIMITED**UNAUDITED STATEMENT OF FINANCIAL POSITION  
THREE MONTHS ENDED JANUARY 31, 2022

	NOTES	Unaudited Jan 2022 \$	Unaudited Jan 2021 \$	Audited (12 months ended) Oct 2021 \$
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant & Equipment	4	19,584,458	27,039,756	21,686,324
Right-of-use assets	5	73,882,865	2,308,948	78,064,914
Deferred tax asset		3,368,475	-	3,368,475
Investment accounted for using the equity method		5,000,000	-	5,000,000
		<u>101,835,798</u>	<u>29,348,704</u>	<u>108,119,713</u>
<b>CURRENT ASSETS</b>				
Tax Recoverable		4,825,974	5,940,524	4,671,706
Inventories		496,023,273	330,346,105	465,133,250
Due from Related Party		10,278,940	15,963	8,382,818
Trade and Other Receivables	7	657,364,002	644,007,556	740,513,652
Investments		469,658	366,596	389,421
Cash and Cash Equivalents		103,711,641	88,279,070	104,406,081
		<u>1,272,673,486</u>	<u>1,068,955,814</u>	<u>1,323,496,928</u>
<b>TOTAL ASSETS</b>		<b>1,374,509,284</b>	<b>1,098,304,518</b>	<b>1,431,616,641</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Share Holders' Equity</b>				
Ordinary Share Capital (Issued & fully paid)	8	138,773,634	138,773,634	129,189,757
Share Issue Costs		(9,583,877)	(9,583,877)	-
Capital Reserves		56,070,656	56,070,656	56,070,657
Retained Earnings		242,886,418	203,083,965	203,083,965
Current Year Profit/(Loss)		(32,755,269)	7,936,343	39,802,453
<b>Total Shareholders' Equity</b>		<u>395,391,562</u>	<u>396,280,721</u>	<u>428,146,832</u>
<b>NON-CURRENT LIABILITIES</b>				
Loans and Borrowings	9	203,345,009	204,829,727	202,624,531
Obligation under finance lease		65,608,007	-	65,196,438
Deferred Tax Liability		-	-	-
		<u>268,953,017</u>	<u>204,829,727</u>	<u>267,820,969</u>
<b>CURRENT LIABILITIES</b>				
Loans and Borrowings	9	55,533,773	86,632,633	2,204,460
Due to Related party		47,450,072	44,458,750	55,566,128
Trade payables and other payables	10	590,363,020	364,934,269	658,475,745
Current portion of finance lease obligation		15,910,512	1,168,419	17,880,296
Income tax payable		907,328	-	1,522,211
		<u>710,164,705</u>	<u>497,194,070</u>	<u>735,648,840</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,374,509,284</b>	<b>1,098,304,519</b>	<b>1,431,616,641</b>

Approved by the Board of Directors and signed on its behalf by:

DocuSigned by:

*Gia Abraham*

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Gia Abraham 4/20/2022

Chief Executive Officer

DocuSigned by:

*Michael Anthony Shaw*

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Michael A. Shaw 4/20/2022

Director

**CAC 2000 LIMITED****STATEMENT OF CHANGES IN CASH FLOW  
FOR PERIOD ENDING JANUARY 31, 2022**

	Jan 2022	Jan 2021	Audited Oct 2021
	\$	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit for the year	(32,755,269)	7,936,343	39,802,453
Adjusted for:			
Taxation	-	-	2,936,813
Amortisation-Intangible assets	-	-	783,778
Depreciation PPE	2,125,869	2,660,580	9,089,802
Depreciation - right of use asset	4,182,049	769,649	8,654,662
Loss/(Gain) on disposal of fixed assets	-	95,997	43,999
Loss/(Gain) on revaluation of investments	(80,237)	25,592	2,767
Movement in expected credit loss	-	(1,187,185)	(10,955,617)
Provision for inventory obsolescence	-	-	1,063,905
Net foreign exchange (gains)/loss	2,834,061	(1,343,328)	369,125
Finance Cost	5,702,927	7,164,303	26,676,252
Interest expenses - right of use asset	-	-	-
Interest income	(13,294)	(9,850)	(55,930)
<b>Operating cash flows before movement in working capital</b>	<b>(18,003,894)</b>	<b>16,112,101</b>	<b>78,412,009</b>
<b>Movements in Working Capital:</b>			
Inventories	(30,890,023)	4,823,609	(131,027,440)
Trade receivables and other receivables	82,995,382	(8,890,184)	(92,898,189)
Due from Related Party	(1,896,122)	-	(8,366,855)
Trade payables and other payables	(68,727,608)	(35,963,978)	264,005,245
<b>Cash Generated from Operations</b>	<b>(36,522,265)</b>	<b>(23,918,451)</b>	<b>110,124,771</b>
Income tax paid	-	-	6,243,918
<b>Net Cash Used in Operating Activities</b>	<b>(36,522,265)</b>	<b>(23,918,451)</b>	<b>116,368,689</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment	(24,000)	(2,793,485)	(569,794)
Proceeds from disposal of fixed assets	-	-	-
Acquisition of intangible assets	-	-	(4,031,261)
Investment in Joint Venture	-	-	(5,000,000)
Interest received	13,294	9,850	55,930
<b>Net Cash (Used) Generated by Investing Activities</b>	<b>(10,706)</b>	<b>(2,783,635)</b>	<b>(9,545,125)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid	-	-	-
Repayment of bank loans	(5,950,211)	(95,533,692)	(92,167,061)
Proceeds from bank loans	60,000,000	90,000,000	-
Repayment of preference shares	-	-	-
Proceeds from issue of preference shares	-	-	-
Finance lease, net	(1,558,214)	(389,473)	(2,122,236)

Interest paid	(5,702,927)	(7,164,303)	(26,676,252)
Increase/(decrease) in amounts due to related parties	(8,116,056)	20,638,084	25,317,714
Proceeds from ordinary shares issued	-	-	-
<b>Net Cash Provided (Used) for Financing Activities</b>	<b>38,672,592</b>	<b>7,550,616</b>	<b>(95,647,836)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>2,139,621</b>	<b>(19,151,470)</b>	<b>(1,312,008)</b>
Effects of exchange rate changes on cash and cash equivalents	(2,834,061)	1,343,328	(369,125)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(694,440)</b>	<b>(17,808,142)</b>	<b>(1,681,133)</b>
Cash and Cash Equivalents at Beginning of Year	104,406,081	106,087,214	106,087,214
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>103,711,641</b>	<b>88,279,072</b>	<b>104,406,081</b>

**CAC 2000 LTD.**
**UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**THREE MONTHS ENDED JANUARY 31, 2022**

	<u>Note</u>	Three Months to JAN-22 \$	Three Months to JAN-21 \$
Revenue		222,238,478	253,330,419
Cost of Sales		(150,328,914)	(140,057,514)
<b>GROSS PROFIT</b>		<b>71,909,564</b>	<b>113,272,906</b>
Other Income		5,700	-
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>			
Selling & Distribution		(3,805,622)	(4,743,419)
General Administration		(92,098,709)	(91,908,260)
		<b>(95,904,331)</b>	<b>(96,651,679)</b>
<b>PROFIT BEFORE FINANCE COST AND TAXATION</b>		<b>(23,989,067)</b>	<b>16,621,227</b>
Other Gains and Losses		(3,076,569)	(1,530,431)
Interest Income		13,294	9,850
Interest Expense		(5,702,927)	(7,164,303)
<b>NET FINANCE COST</b>		<b>(8,766,202)</b>	<b>(8,684,884)</b>
<b>PROFIT BEFORE TAXATION</b>		<b>(32,755,269)</b>	<b>7,936,343</b>
Taxation	11	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(32,755,269)</b>	<b>7,936,343</b>
Issued Shares (IAS 33 )		129,032,258	129,032,258
Earnings per Share (EPS)		(0.25)	0.06

**CAC 2000 LTD.**

## STATEMENT OF CHANGES IN SHAREHOLDER'S NET EQUITY

THREE MONTHS ENDED JANUARY 31, 2022

	Share Capital	Share Issue Costs	Capital Reserves	Retained Earnings	Total
	\$	\$	\$	\$	\$
<b>Balances as at October 31, 2021</b>	138,773,634	(9,583,877)	56,070,656	242,886,418	428,146,831
Shares issued and fully paid	-	-	-	-	-
Total Comprehensive Income	-	-	-	(32,755,269)	(32,755,269)
<b>Balances as at January 31, 2022</b>	<b>138,773,634</b>	<b>(9,583,877)</b>	<b>56,070,656</b>	<b>210,131,149</b>	<b>395,391,562</b>
<b>Balances as at October 31, 2020</b>	138,773,634	(9,583,877)	56,070,656	203,083,965	388,344,378
Shares issued and fully paid	-	-	-	-	-
Total Comprehensive Income	-	-	-	7,936,343	7,936,343
<b>Balances as at January 31, 2021</b>	<b>138,773,634</b>	<b>(9,583,877)</b>	<b>56,070,656</b>	<b>211,020,308</b>	<b>396,280,721</b>

**CAC 2000 LIMITED**  
LIST OF SHAREHOLDERS  
THREE MONTHS ENDED JANUARY 31, 2022

Authorised Ordinary Share Capital 200,000,000 units  
Issued Ordinary Share Capital 129,032,258 units

**TOP TEN SHAREHOLDERS - ORDINARY**

RANK	SHAREHOLDERS	SHAREHOLDING	% OF ISSUED SHARES
1	CAC Caribbean Limited	67,462,522	52.28%
2	Colin Roberts	27,355,291	21.20%
3	Donald Louis Williams	6,180,000	4.79%
4	VM Wealth Equity Fund	5,963,220	4.62%
5	PAM - Pooled Equity Fund	3,334,203	2.58%
6	Howard Chin	2,884,050	2.24%
7	Christine G. Wong Peter Nicholas Anthony Forde and Patricia	1,232,962	0.96%
8	Forde Sagikor Select Fund Ltd- ('Class C' Shares)	1,232,961	0.96%
9	Manufacturing & Distribution	1,035,021	0.80%
10	Jamaica Credit Union Pension Fund Ltd	843,463	0.65%
		<b>117,523,693</b>	<b>91.08%</b>

TOTAL ACCOUNT HOLDERS	
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**EXECUTIVE AND NON-EXECUTIVE DIRECTORS' SHAREHOLDING**

EXECUTIVE	SHAREHOLDING	CONNECTED PARTY
Steven Marston	248,623	Gia Abraham
Gia Abraham	300,001	
CAC Caribbean Ltd.	67,462,522	Steven Marston/Gia Abraham (92.4%)
Colin Roberts	27,355,291	
NON-EXECUTIVE		
Edward Alexander	54,286	Charmaine/Renee/ Jordanne Alexander
Richard Powell	Nil	
Patrick Smith	Nil	
	<b>95,420,723</b>	

**SENIOR MANAGEMENT'S SHAREHOLDING**

SENIOR MANAGEMENT	SHAREHOLDING	CONNECTED PARTY
Marcus Hay	13,400	
	<b>13,400</b>	

