



**Caribbean Cream Ltd. (KREMI)
Audited Financial Results**

*For the year ended February 28,
2019*



Caribbean Cream Ltd.

AUDITED FINANCIAL RESULTS FOR YEAR ENDED FEBRUARY 28, 2019

The Board of Directors at Caribbean Cream Limited, is pleased to present the audited financial results for the year ended February 28, 2019.

Financial highlights for the 12 months

- ✚ Revenue of \$1,553 million, an increase of 13%.
- ✚ Gross Profit of \$519 million, an increase of 24%.
- ✚ Net Profit before tax of \$103 million, an increase of 14%.
- ✚ Net Profit after tax of \$89m.
- ✚ Earnings per stock unit of \$0.23.

Income Statement Overview

Revenue for the year was \$1,553 million, an increase of 13% or \$180 million over the same period last year. Cost of operating revenue for the year was \$1,033 million, an increase over last year of 8% or \$80 million. Gross profit realized was \$520 million, an increase of 24% or \$99 million.

Net Profit before tax for the year was \$103 million, an increase of 14% or \$13m million above the same period last year.

The Company, being listed on the Junior Market Stock Exchange on May 17, 2013, received tax remissions as follows -

- (a) May 17, 2013 – May 16, 2018 – 100%
- (b) May 17, 2018 – May 16, 2023 – 50%


At the reporting date, the financial statements have been prepared on the basis that the company will have tax remissions of 50%.

Net Profit after tax for the year is \$89 million with taxation being \$14 million comprised of Income Tax expense of \$7 million and Deferred tax expense of \$6.9 million.

Statement of Financial Position overview

Total assets less current liabilities were \$847 million, an increase of \$ 146 million or 21% above last year. The Company continues its capital investment programme with the addition of \$244 million for property, plant and equipment.

Caribbean Cream Ltd. expresses its sincere gratitude and acknowledges the part our stakeholders have played on the journey to our achievements. Our employees, customers, suppliers, shareholders and well-wishers have contributed continually to our growth and we are extremely grateful to you all.



Carol Clarke Webster Chairman



Christopher Clarke CEO/Director

Caribbean Cream Ltd.

LIST OF TOP TEN (10) LARGEST SHAREHOLDERS AS AT FEBRUARY 28, 2019

Shareholder	Units
1. Scoops Un-Limited Limited	122,535,449
2. Matthew G. Clarke	60,055,425
3. Carol Webster/Christopher Clarke	58,521,764
4. Christopher A. Clarke	35,133,399
5. Resource In Motion Limited	32,479,583
6. Mayberry Jamaican Equities Limited	8,542,054
7. Everton J. Smith	8,350,000
8. JI Limited	5,000,000
9. Mayberry Inv. Ltd. Retirement Scheme	2,331,436
10. Mayberry Investment Ltd. Pension Scheme	2,114,077

Caribbean Cream Ltd.

SHAREHOLDINGS OF DIRECTORS, OFFICERS AND CONNECTED PARTIES AS AT FEBRUARY 28, 2019

Director	Shareholdings	Connected Parties	Shareholdings
Carol Webster	58,521,764	Christopher Clarke Scoops Un-Limited Limited	122,535,449
Matthew G. Clarke	60,055,425	Scoops Un-Limited Limited	122,535,449
Christopher A. Clarke Christopher A. Clarke	30,133,399 5,000,000	Kamoy S. Clarke (joint holder) Scoops Un-Limited Limited	122,535,449
Mark McKenzie	1,287,558	---	
Wayne Wray	200,000 1,043,249 6,835	Christine Randle Craig A. Singh	
Michael Vacciana	0		
Denise Douglas	2,895	Ryan McCalla	

SHAREHOLDINGS OF SENIOR MANAGERS AND CONNECTED PARTIES AS AT FEBRUARY 28, 2019

Senior Manager	Shareholdings	Connected Parties	Shareholdings
David Radlein	100,000	Catherine Radlein	
Karen Williams	80,855	Vyris Williams	
Dean Alvery Clarke	200,000	---	
Fay M. Williams	148,690	---	