



CEO Report for Third Quarter ending July 31, 2021

RESULTS:

The net result showed an improvement in our year-to-date profit before tax compared with the prior year as summarized below:

Summary Results (\$)

	YTD @ July 31, 2021	YTD @ July 31, 2020
Revenues	\$820,198,781	\$928,233,049
Gross Profit	\$320,605,701	\$318,944,791
Other Income	\$1,545,160	\$2,358,986
Expenses	(\$291,914,730)	(\$295,492,725)
Operating Profit	\$30,236,131	\$25,811,052
Finance and Other Costs	(\$22,362,643)	(\$18,566,878)
Profit/(Loss) before Taxation	\$7,873,487	\$7,244,174

Overall expenses continue their downward trend over the previous year, and we expect this trend to continue as we streamline our processes and procedures following the implementation of the ERP System.

Trade receivables decreased by 3.21% over the same period last year, and while there are challenges to collect due to lockdowns and increase in working from home, we are thrilled to see a downward trend in this area versus last year.

Shareholder's Net Equity:

Up 6% or \$24,898,680 as compared to the same period last year.

Indoor Environmental Quality (IEQ) Update:

As a Company we continue to expand our product and service offering to address health and well-being aimed at improving the **Internal Air Quality (IAQ)** of our customers, the most recent to be launched since our last report are our "**DEHUMIDIFIERS**" which is a product aimed at reducing mold, mildew, and dry rot.

Strategic Partnerships Update:

Congrats once again to our Executive Chairman Mr. Steven Marston and the Team for the successful formation and launch of our joint venture with Tropical Battery EnRvate Ltd., We look forward to our further expansion into energy related projects, products, and services.

Enterprise Resource Planning (ERP) Update:

The new Enterprise Resource Planning (ERP) system implemented on April 1, 2021, as a soft launch has now cut over in most areas of the business as of June 1, 2021. This change addresses our strategic priority of improving our overall operational effectiveness through improved reporting, analytics and overall cost containment. As with all conversions there are hiccups, but we are already seeing the benefits of converting to an ERP system now.

Impact of Covid on the Business:

The relationship with Covid continues to demand that we stay agile and can pivot on a dime. Our Team continues to do just that and while it can be daunting Covid offers us many opportunities to be the best version of ourselves.

CAC 2000 Foundation:

The Foundation will be launching the next tranche of its **Service Technician Training Program** on November 1, 2021, after working closely with Local Partner Development to secure funding through FHI 360 (formerly Family Health International, unfortunately the most recent lockdowns has resulted in the start date being changed from October 1, 2021, to November 1, 2021. The Foundation partnership with YFDN (Youth for Development Network) which offered summer apprenticeship to underserved communities, unattached and at-risk youth, was a huge success and we expect this partnership to continue

Closing Statement:

As a company we continue to strive to maintain a positive outlook on our ability to survive these challenging times, as we focus on the overall well-being of the state and the role, we all play in safe re-opening the country.

DocuSigned by:
Gia Abraham
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Gia Abraham
CEO

10/7/2021