



CAC 2000 LTD.

**INTERIM FINANCIAL REPORT
FOR NINE MONTHS ENDED
31-Jul-21**

CAC 2000 LIMITEDUNAUDITED STATEMENT OF FINANCIAL POSITION
NINE MONTHS ENDED JULY 31, 2021

	NOTES	Unaudited Jul 2021 \$	Unaudited Jul 2020 \$	Audited (12 months ended) Oct 2020 \$
ASSETS				
Non-current assets				
Property, Plant & Equipment	4	23,873,149	29,474,000	27,002,848
Right-of-use assets	5	769,649	3,848,247	3,078,597
Deferred Tax	6	4,163,737	0	0
		<u>28,806,535</u>	<u>33,322,246</u>	<u>30,081,445</u>
CURRENT ASSETS				
Tax Recoverable		7,694,710	16,647,908	3,210,865
Inventories		352,181,578	341,817,490	335,169,715
Due from Related Party		15,963	484,183	15,963
Trade and Other Receivables	7	622,610,301	643,319,263	636,659,846
Investments		425,389	29,128,846	392,188
Cash and Cash Equivalents		128,039,615	149,400,341	106,087,214
		<u>1,110,967,556</u>	<u>1,180,798,031</u>	<u>1,081,535,791</u>
TOTAL ASSETS		1,139,774,091	1,214,120,277	1,111,617,236
EQUITY AND LIABILITIES				
Share Holders' Equity				
Ordinary Share Capital (Issued & fully paid)	8	138,773,634	138,773,634	138,773,634
Share Issue Costs		(9,583,877)	(9,583,877)	(9,583,877)
Capital Reserves		56,070,656	56,070,656	56,070,657
Retained Earnings		203,083,965	181,685,274	170,547,212
Current Year Profit/(Loss)		10,744,163	7,244,174	32,536,753
Total Shareholders' Equity		<u>399,088,541</u>	<u>374,189,861</u>	<u>388,344,379</u>
NON-CURRENT LIABILITIES				
Loans and Borrowings	9	204,828,991	205,400,200	204,828,992
Obligation under finance lease		0	389,473	0
		<u>204,828,991</u>	<u>205,789,673</u>	<u>204,828,992</u>
CURRENT LIABILITIES				
Loans and Borrowings	9	4,664,574	172,125,651	92,167,060
Due to Related party		38,569,549	45,032,640	30,248,414
Trade payables and other payables	10	492,362,787	415,080,957	394,470,500
Current portion of finance lease obligation		259,649	1,557,891	1,557,891
Income tax payable		0	343,604	0
		<u>535,856,559</u>	<u>634,140,742</u>	<u>518,443,865</u>
TOTAL LIABILITIES AND EQUITY		1,139,774,091	1,214,120,277	1,111,617,236

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

DocuSigned by:

Gia Abraham

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Gia Abraham
Chief Executive Officer
10/8/2021

DocuSigned by:

Richard Powell

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Richard Powell
Director
10/8/2021

CAC 2000 LIMITED

STATEMENT OF CHANGES IN CASH FLOW

NINE MONTHS ENDED JULY 31, 2021

	Jul 2021 \$	Jul 2020 \$	Audited Oct 2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year	10,744,163	7,244,174	32,536,753
Adjusted for:			
Depreciation	7,543,606	12,228,995	15,598,697
Depreciation- ROU	2,308,948	2,308,948	3,078,597
Loss/(gain) on disposal of property, plant & equipment	95,997	(2,044,236)	(2,044,236)
Loss/(gain) on revaluation of investments	(33,201)	65,711	157,705
Movement in expected credit loss	(11,286,110)	2,720,999	(13,240,339)
Net foreign exchange (gains)/losses	(3,518,780)	(1,916,904)	893,911
Finance cost	18,884,252	22,180,972	29,523,580
Interest income	(40,388)	(263,085)	(287,534)
Operating cash flows before movement in working capital	24,698,486	42,525,574	66,217,134
Movements in Working Capital:			
Inventories	(17,011,863)	2,105,698	8,753,474
Trade & other receivables	25,335,655	(137,615,975)	(112,614,405)
Due from Related Party	0	14,910,821	(42,341,209)
Trade payables and other payables	97,892,287	(20,560,429)	44,023,704
Cash Generated from Operations	130,914,565	(98,634,311)	(35,961,302)
Income tax paid	(8,647,583)	(826,718)	(74,834)
Net Cash Generated by /(used in) Operating Activities	122,266,982	(99,461,029)	(36,036,136)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	(4,509,903)	(2,930,770)	(3,829,320)
Proceeds from disposal of fixed assets	40,388	4,350,000	4,350,000
Interest received	40,388	270,084	287,534
Net Cash (used in)/generated by Investing Activities	(4,469,515)	1,689,314	808,214
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of bank loans	(190,116,749)	(117,473,317)	(198,003,116)
Proceeds from bank loans	102,614,262	180,909,736	180,909,736
Finance lease, net	(1,298,242)	(2,249,208)	(2,638,681)
Interest paid	(18,884,252)	(22,180,972)	(29,523,580)
Increase/(decrease) in amounts due to related parties	8,321,135	(15,234,808)	(30,019,033)
Net Cash Provided (Used) for Financing Activities	(99,363,847)	23,771,431	(79,274,674)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIV.	18,433,621	(74,000,284)	(114,502,596)
Effects of exchange rate changes on cash and cash equivalents	3,518,780	1,916,904	(893,911)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIV.	21,952,401	(72,083,380)	(115,396,507)
Cash and Cash Equivalents at Beginning of Year	106,087,214	221,483,721	221,483,721
CASH AND CASH EQUIVALENTS AT END OF YEAR	128,039,615	149,400,341	106,087,214

CAC 2000 LTD.

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

NINE MONTHS ENDED JULY 31, 2021

	Notes	Nine Months to JUL-21	Nine Months to JUL-20	Three Months to JUL-21	Three Months to JUL-20
		\$	\$	\$	\$
Revenue		820,198,781	928,233,049	311,682,619	354,676,802
Cost of Sales		(499,593,080)	(609,255,472)	(199,860,212)	(240,320,321)
GROSS PROFIT		320,605,701	318,977,577	111,822,407	114,356,481
Other Income		1,545,160	2,358,986	1,601,157	496,704
ADMINISTRATIVE & OTHER EXPENSES					
Selling & Distribution		(16,060,702)	(18,916,697)	(4,463,813)	(6,158,209)
General Administration		(275,854,027)	(276,608,815)	(96,243,866)	(75,108,646)
		(291,914,729)	(295,525,511)	(100,707,679)	(81,266,855)
PROFIT BEFORE FINANCE COST AND TAXATION		30,236,132	25,811,052	12,715,885	33,586,329
Other Gains and Losses		(3,518,780)	3,351,010	(4,637,648)	2,863,115
Interest Income		40,388	263,085	18,588	109,643
Interest Expense		(18,884,252)	(22,180,972)	(5,496,891)	(7,788,354)
NET FINANCE COST		(22,362,644)	(18,566,878)	(10,115,951)	(4,815,596)
PROFIT BEFORE TAXATION		7,873,488	7,244,174	2,599,934	28,770,733
Taxation	11	2,870,675	0	(558,129)	0
TOTAL COMPREHENSIVE INCOME		10,744,163	7,244,174	2,041,805	28,770,733
Issued Shares (IAS 33)		129,032,258	129,032,258	129,032,258	129,032,258
Earnings per Share (EPS)		0.08	0.06	0.02	0.22

CAC 2000 LTD.STATEMENT OF CHANGES IN SHAREHOLDER'S NET EQUITY
NINE MONTHS ENDED JULY 31, 2021

	Share Capital	Share Issue Costs	Capital Reserves	Retained Earnings	Total
	\$	\$	\$	\$	\$
Balances as at October 31, 2020	138,773,634	(9,583,877)	56,070,656	203,083,965	388,344,378
Shares issued and fully paid	0				0
Total Comprehensive Income				10,744,163	10,744,163
Balances as at Jul 31, 2021	138,773,634	(9,583,877)	56,070,656	213,828,128	399,088,541
Balances as at October 31, 2019	138,773,634	(9,583,877)	56,070,656	181,685,274	366,945,687
Shares issued and fully paid	0				0
Total Comprehensive Income				7,244,174	7,244,174
Balances as at Jul 31, 2020	138,773,634	(9,583,877)	56,070,656	188,929,448	374,189,861

CAC 2000 LIMITED
LIST OF SHAREHOLDERS
NINE MONTHS ENDED JULY 31, 2021

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	1,232,962	0.96%
8	Peter Nicholas Anthony Forde and Patricia Forde	1,232,961	0.96%
9	Sagicor Select Fund Ltd- ('Class C' Shares)	1,035,021	0.80%
10	Manufacturing & Distribution	843,463	0.65%
		117,523,693	91.08%

TOTAL ACCOUNT HOLDERS	
JCSD register	277

EXECUTIVE AND NON-EXECUTIVE DIRECTORS' SHAREHOLDING

EXECUTIVE	SHAREHOLDING	CONNECTED PARTY
Steven Marston	Nil	Gia Abraham
Gia Abraham	548,624	
CAC Caribbean Ltd.	67,462,522	Steven Marston/Gia Abraham (52.29%)
Colin Roberts	27,355,291	
NON-EXECUTIVE		
Edward Alexander	54,286	Charmaine/Renee/Jordanne Alexander
Richard Powell	Nil	
Patrick Smith	Nil	
	95,420,723	

SENIOR MANAGEMENT'S SHAREHOLDING

SENIOR MANAGEMENT	SHAREHOLDING	CONNECTED PARTY
Marcus Hay	13,400	
	13,400	

CAC 2000 LIMITED
LIST OF SHAREHOLDERS
NINE MONTHS ENDED JULY 31, 2021

Authorised Preference Share Capital 350,000,000 units
 Issued Preference Share Capital 200,000,000 units

TOP TEN SHAREHOLDERS - FIXED RATE 9.5% CUMULATIVE REDEEMABLE PREFERENCE SHARES

RANK	SHAREHOLDERS	ALLOCATION	PERCENTAGE
1	PAM - University Hospital Scheme of Pensions	17,210,667	8.61%
	PAM - Pooled Equity Fund	17,210,667	8.61%
	PAM - Lascelles Demercado Defined Contribution Fund	17,210,667	8.61%
2	Victoria Mutual Building Society	15,408,000	7.70%
3	GK General Insurance Company Limited	12,706,000	6.35%
4	NCB Insurance Co. Ltd. A/c WT160	11,802,666	5.90%
5	NCB Insurance Co. Ltd. A/c WT311	10,901,333	5.45%
	NCB Insurance Co. Ltd. A/c WT157	10,901,333	5.45%
6	Mr. Winston Hoo	10,450,667	5.23%
7	NCB Insurance Co. Ltd. A/c WT310	10,000,000	5.00%
	NCB Insurance Co. Ltd. A/c WT162	10,000,000	5.00%
	NCB Insurance Co. Ltd. A/c WT005	5,000,000	5.00%
8	NCB Insurance Co. Ltd. A/c WT185	5,000,000	2.50%
	NCB Insurance Co. Ltd. A/c WT035	5,000,000	2.50%
	NCB Insurance Co. Ltd. A/c WT062	5,000,000	2.50%
	NCB Insurance Co. Ltd. A/c WT182	5,000,000	2.50%
	Mr. George Alpheus Brown/ Ms. Tensa Alecia Taylor	3,400,000	1.70%
9	Taylor	3,400,000	1.70%
10	George Reid	3,000,000	1.50%
	NCB Insurance Co. Ltd. A/c WT178	3,000,000	1.50%
	Alvin Henry/ Kerry-Ann Henry	3,000,000	1.50%
		181,202,000	90.60%

TOTAL ACCOUNT HOLDERS	
JCSD register	192