

**CEO Report for First Quarter ending October 31, 2022**

**RESULTS:**

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

**Summary Results ($)**

|  |  |  |
| --- | --- | --- |
|  | **YTD @ Jan 31, 2022** | **YTD @ Jan 31, 2021** |
| Revenues | $222,238,478 | 253,330,419 |
| Gross Profit | 71,909,564 | 113,272,906 |
| Other Income | 5,700 | 0.00 |
| Expenses | (95,904,331) | (96,651,679) |
| Operating Profit | (23,989,067) | 16,621,227 |
| Finance and Other Costs | (8,766,202) | (8,684,884) |
| Profit/(Loss) before Taxation | (32,755,269) | 7,936,343 |

Overall expenses continue their downward trend over the previous year and expect this trend to continue as we streamline our processes and procedures following the implementation of the ERP System. Supply chain issues continue to plague us, and has created multiple delays and price increases since January 1, 2022.

Trade receivables increased by 2.07% over the same period last year, most of this is attributable to the lockdowns, and work from home mandate.

**Shareholder’s Net Equity:**

Down by .22% or $889,159 as compared to the same period last year

**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 Foundationhas launched the next tranche of its **Service Technician Training Program** and continues to work 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).

**Closing Statement:**

As a company CAC continues to look for opportunities in both the local and regional marketplace, as we continue to Improve Peoples Live by excelling as the leading experts in Energy and Indoor Environmental Quality (IEQ).

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Gia Abraham

CEO