



CAC 2000 LTD.

**INTERIM FINANCIAL REPORT
FOR SIX MONTHS ENDED
30-Apr-22**

CAC 2000 LIMITEDUNAUDITED STATEMENT OF FINANCIAL POSITION
SIX MONTHS ENDED APRIL 30, 2022

	NOTES	Unaudited Apr 2022 \$	Unaudited Apr 2021 \$	Audited (12 months ended) Oct 2021 \$
ASSETS				
Non-current assets				
Property, Plant & Equipment	4	34,353,343	28,067,581	21,686,324
Right-of-use assets	5	69,700,816	1,539,299	78,064,914
Deferred Tax	6	4,838,315	3,717,674	3,368,475
Investment accounted for using the equity method		5,000,000	-	5,000,000
		<u>113,892,473</u>	<u>33,324,554</u>	<u>108,119,713</u>
CURRENT ASSETS				
Tax Recoverable		5,615,924	7,489,191	4,671,706
Inventories		608,599,703	326,641,265	465,133,250
Due from Related Party		11,597,371	15,963	8,382,818
Trade and Other Receivables	7	743,309,010	658,466,510	740,513,652
Investments		432,310	471,733	389,421
Cash and Cash Equivalents		99,526,368	119,013,514	104,406,081
		<u>1,469,080,686</u>	<u>1,112,098,176</u>	<u>1,323,496,928</u>
TOTAL ASSETS		1,582,973,159	1,145,422,730	1,431,616,641
EQUITY AND LIABILITIES				
Share Holders' Equity				
Ordinary Share Capital (Issued & fully paid)	8	129,189,757	129,189,757	129,189,757
Capital Reserves		56,070,656	56,070,656	56,070,657
Retained Earnings		238,370,289	203,083,965	203,083,965
Current Year Profit/(Loss)		13,798,608	8,702,358	39,802,453
Total Shareholders' Equity		<u>437,429,310</u>	<u>397,046,736</u>	<u>428,146,832</u>
NON-CURRENT LIABILITIES				
Loans and Borrowings	9	218,840,925	204,648,783	202,624,531
Lease liabilities		65,608,007	-	65,196,438
		<u>284,448,933</u>	<u>204,648,783</u>	<u>267,820,969</u>
CURRENT LIABILITIES				
Loans and Borrowings	9	114,422,294	64,580,632	2,204,460
Due to Related party		51,913,188	36,284,066	55,566,128
Trade payables and other payables	10	682,223,762	442,083,567	658,475,745
Current portion of finance lease obligation		15,383,031	778,946	17,880,296
Income tax payable		(2,847,359)	-	1,522,211
		<u>861,094,916</u>	<u>543,727,211</u>	<u>735,648,840</u>
TOTAL LIABILITIES AND EQUITY		1,582,973,159	1,145,422,730	1,431,616,641

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

*Gia Abraham*8C2B472ED8404D0...
Gia Abraham
Chief Executive Officer

DocuSigned by:

*Michael Anthony Shaw*6D6B91BBE49540F...
Michael A. Shaw
Director

CAC 2000 LTD.

UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

SIX MONTHS ENDED APRIL 30, 2022

	Notes	Six Months to APR-22	Six Months to APR-21	Three Months to APR-22	Three Months to APR-21
		\$	\$	\$	\$
Revenue		535,666,328	508,516,162	313,427,850	255,185,743
Cost of Sales		(299,354,225)	(301,031,315)	(148,427,958)	(160,973,801)
GROSS PROFIT		236,312,103	207,484,847	164,999,892	94,211,942
Other Income		1,300,202	40,000	1,294,502	40,000
ADMINISTRATIVE & OTHER EXPENSES					
Selling & Distribution		(7,772,036)	(11,419,620)	(3,966,415)	(6,676,201)
General Administration		(204,108,779)	(178,584,981)	(112,471,395)	(86,676,721)
		(211,880,815)	(190,004,601)	(116,437,810)	(93,352,922)
PROFIT BEFORE FINANCE COST AND TAXATION		25,731,490	17,520,246	49,856,584	899,020
Other Gains and Losses		4,022,960	1,118,868	7,099,529	2,649,299
Interest Income		27,269	21,800	13,976	11,950
Interest Expense		(16,451,909)	(13,387,360)	(10,748,982)	(6,223,057)
NET FINANCE COST		(12,401,680)	(12,246,692)	(3,635,477)	(3,561,808)
PROFIT BEFORE TAXATION		13,329,810	5,273,553	46,221,107	(2,662,789)
Taxation	11	468,798	3,428,805	468,798	3,428,805
TOTAL COMPREHENSIVE INCOME		13,798,608	8,702,358	46,689,905	766,016
Issued Shares (IAS 33)		129,032,258	129,032,258	129,032,258	129,032,258
Earnings per Share (EPS)		0.11	0.07	0.36	0.01

CAC 2000 LIMITEDSTATEMENT OF CHANGES IN CASH FLOW
SIX MONTH ENDING APRIL 30, 2022

	Unaudited Apr 2022 \$	Unaudited Apr 2021 \$	Audited Oct 2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year	13,798,608	8,702,358	39,802,453
Adjusted for:			
Taxation	(468,798)	-	2,936,813
Amortisation-Intangible assets	671,810		783,778
Depreciation PPE	4,754,170	4,951,805	9,089,802
Depreciation - right of use asset	8,364,098	1,539,299	8,654,662
Loss/(Gain) on disposal of fixed assets	-	95,997	43,999
Loss/(Gain) on revaluation of investments	(42,889)	(79,544)	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	(4,022,960)	(2,690,211)	369,125
Finance Cost	16,451,909	13,387,360	26,676,252
Interest income	(27,269)	(21,800)	(55,930)
Operating cash flows before movement in working capital	39,478,679	24,698,079	78,412,009
Movements in Working Capital:			
Inventories	(143,466,453)	8,528,450	(131,027,440)
Trade receivables and other receivables	(2,795,356)	(24,897,805)	(92,898,189)
Due from Related Party	(3,214,553)	-	(8,366,855)
Trade payables and other payables	23,748,018	41,185,319	264,005,245
Cash Generated from Operations	(86,249,665)	49,514,043	110,124,771
Income tax paid	(6,314,833)	(3,717,674)	6,243,918
Net Cash Used in Operating Activities	(92,564,498)	45,796,369	116,368,689
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	(18,092,998)	(6,112,535)	(569,794)
Acquisition of intangible assets	-	-	(4,031,261)
Investment in Joint Venture	-	-	(5,000,000)
Interest received	27,269	21,800	55,930
Net Cash (Used) Generated by Investing Activities	(18,065,729)	(6,090,735)	(9,545,125)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid	(4,516,129)	-	-
Repayment of bank loans	(57,640,462)	(117,766,637)	(92,167,061)
Proceeds from bank loans	186,074,691	90,000,000	-
Finance lease, net	(2,085,696)	(778,948)	(2,122,236)
Interest paid	(16,451,909)	(13,387,360)	(26,676,252)
Increase/(decrease) in amounts due to related parties	(3,652,940)	12,463,400	25,317,714
Proceeds from ordinary shares issued	-	-	-
Net Cash Provided (Used) for Financing Activities	101,727,554	(29,469,545)	(95,647,836)
NET DECREASE IN CASH AND CASH EQUIV.	(8,902,673)	10,236,089	(1,312,008)
Effects of exchange rate changes on cash and cash equivalents	4,022,960	2,690,211	(369,125)
NET DECREASE IN CASH AND CASH EQUIV.	(4,879,713)	12,926,300	(1,681,133)
Cash and Cash Equivalents at Beginning of Year	104,406,081	106,087,214	106,087,214
CASH AND CASH EQUIVALENTS AT END OF YEAR	99,526,368	119,013,514	104,406,081

CAC 2000 LTD.STATEMENT OF CHANGES IN SHAREHOLDER'S NET EQUITY
SIX MONTHS ENDED APRIL 30, 2022

	Share Capital	Share Issue Costs	Capital Reserves	Retained Earnings	Total
	\$	\$	\$	\$	\$
Balances as at October 31, 2021	138,773,634	(9,583,877)	56,070,656	242,886,418	428,146,831
Dividend Paid				(4,516,129)	(4,516,129)
Total Comprehensive Income				13,798,608	13,798,608
Balances as at Apr 30, 2022	<u>138,773,634</u>	<u>(9,583,876.90)</u>	<u>56,070,656</u>	<u>252,168,897</u>	<u>437,429,310</u>
Balances as at October 31, 2020	138,773,634	(9,583,877.00)	56,070,656	203,083,965	388,344,378
Total Comprehensive Income				8,702,358	8,702,358
Balances as at Apr 30, 2021	<u>138,773,634</u>	<u>(9,583,877.00)</u>	<u>56,070,656</u>	<u>211,786,323</u>	<u>397,046,736</u>

CAC 2000 LIMITED
LIST OF SHAREHOLDERS
SIX MONTHS ENDED APRIL 30, 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	5,916,220	4.59%
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%
		117,476,693	91.04%

TOTAL ACCOUNT HOLDERS	
JCSD register	311

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
Colin Roberts	27,355,291	
NON-EXECUTIVE		
Edward Alexander	54,286	Charmaine/Renee/Jordanne Alexander
Simon Roberts	Nil	
Patrick Smith	Nil	
Michael Anthony Shaw	Nil	
Kathryn Francis	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
SIX MONTHS ENDED APRIL 30, 2022

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	George Reid	3,000,000	1.50%
10	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	
JCS D register	165