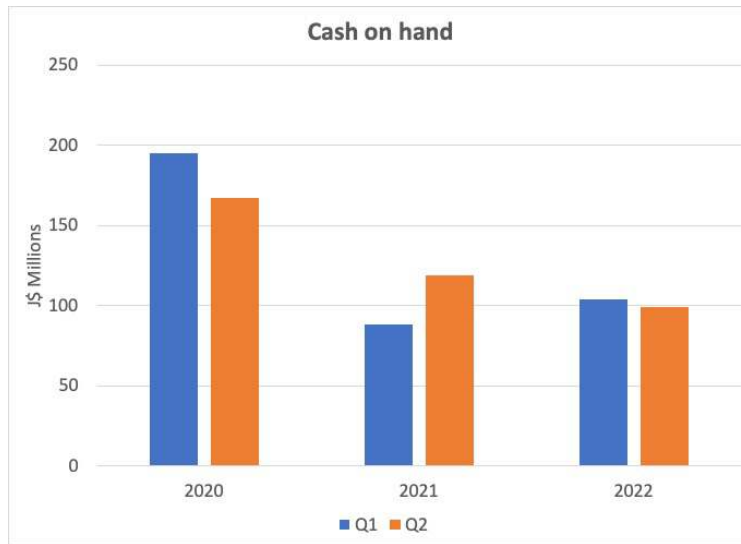
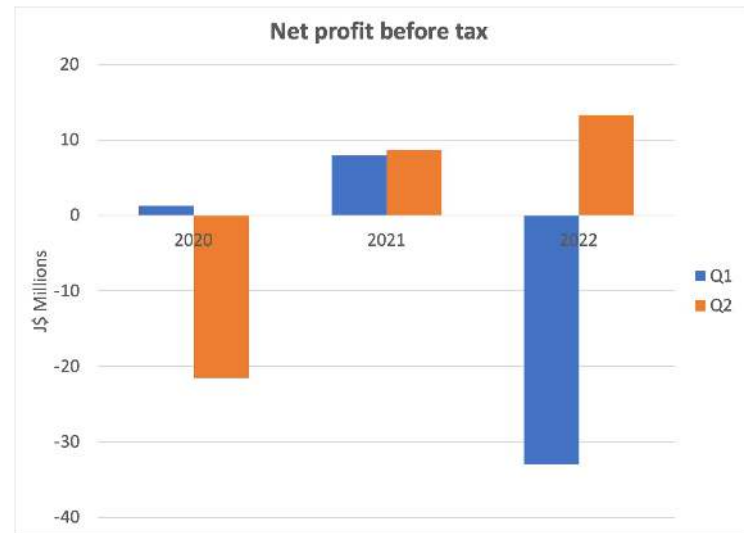
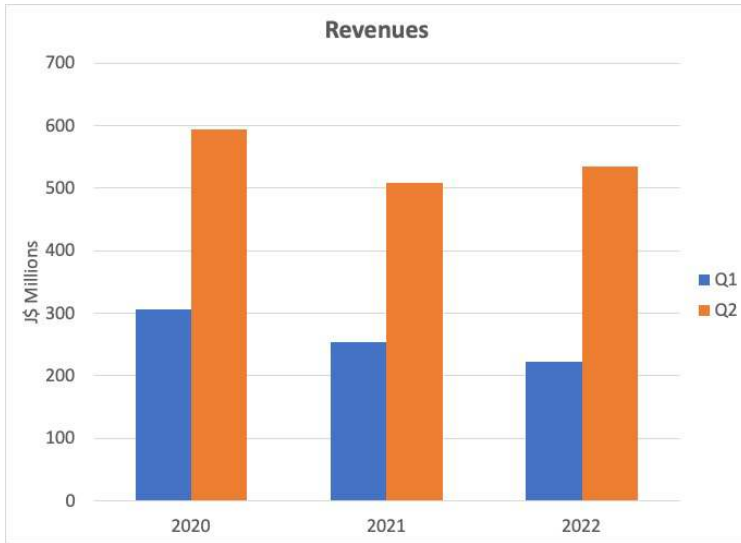




Perfecting the
BALANCE

INNOVATION • ENERGY • ENVIRONMENT • HEALTH

Q2 summary





CEO Report for Second Quarter 2022

RESULTS:

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

Summary Results (\$)

	YTD @ April 30, 2022	YTD @ April 30, 2021
Revenues	\$535,666,328	\$508,516,162
Gross Profit	\$236,312,103	\$207,484,847
Other Income	\$1,300,202	\$40,000
Expenses	(211,880,814)	(190,004,601)
Operating Profit	\$25,731,490	\$17,520,246
Finance and Other Costs	(\$12,401,680)	(\$12,246,692)
Profit/(Loss) before Taxation	\$13,329,810	\$8,702,358

Supply chain issues continue to present a challenge with delays, and price increases however we are better managing this new norm. We are also happy to report an uptick in our service business as most companies start to return to regular working days, along with the cessation of lockdowns.

Trade receivables increased by 12.9% over the same period last year, which is attributed to the reopening of many of our projects and service sites, as well as finally getting to book invoices for services etc. which had been put on hold during Covid.

Shareholder's Net Equity:

CAC is pleased to confirm that a dividend totaling \$4,516,129.46 (or .035 per share) was paid on May 16, 2022. Based on our present results the shareholders equity is up by 10.1% or \$40,382,574 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 continues to offer us many opportunities to be the best version of ourselves

CAC 2000 Foundation:

The Foundation has been actively engaged in driving the **Service Technician Training Program** and continues to work closely with Local Partner Development FHI 360 (formerly Family Health International) to bring the program to its fruition in July 2022. At present the cohort has completed most of the theory of Air Conditioning (both in class and online), as well as soft skills and basic business training, and are now engaged in the job shadowing and internship portion of the program. As always, many times all someone needs is an opportunity and for someone to believe in them, and here at CAC we will continue to do what we can for the youth of Jamaica one step at a time.

Enrvate:

Enrvate continues to make inroads in the market with many proposals out there for consideration, with its proof-of-concept commercial solar project expected to start at CAC on or before July 1, 2022. Water conservation efforts in place at CAC have already reduced our Q1 NWC costs by 16%.

Closing Statement:

As a company CAC will continue to refine of the supply chain/inventory and cash collections along with projected increases in jobs won (picking up of market and sales activities) as we continue our recovery.

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).

Gia Abraham
CEO