

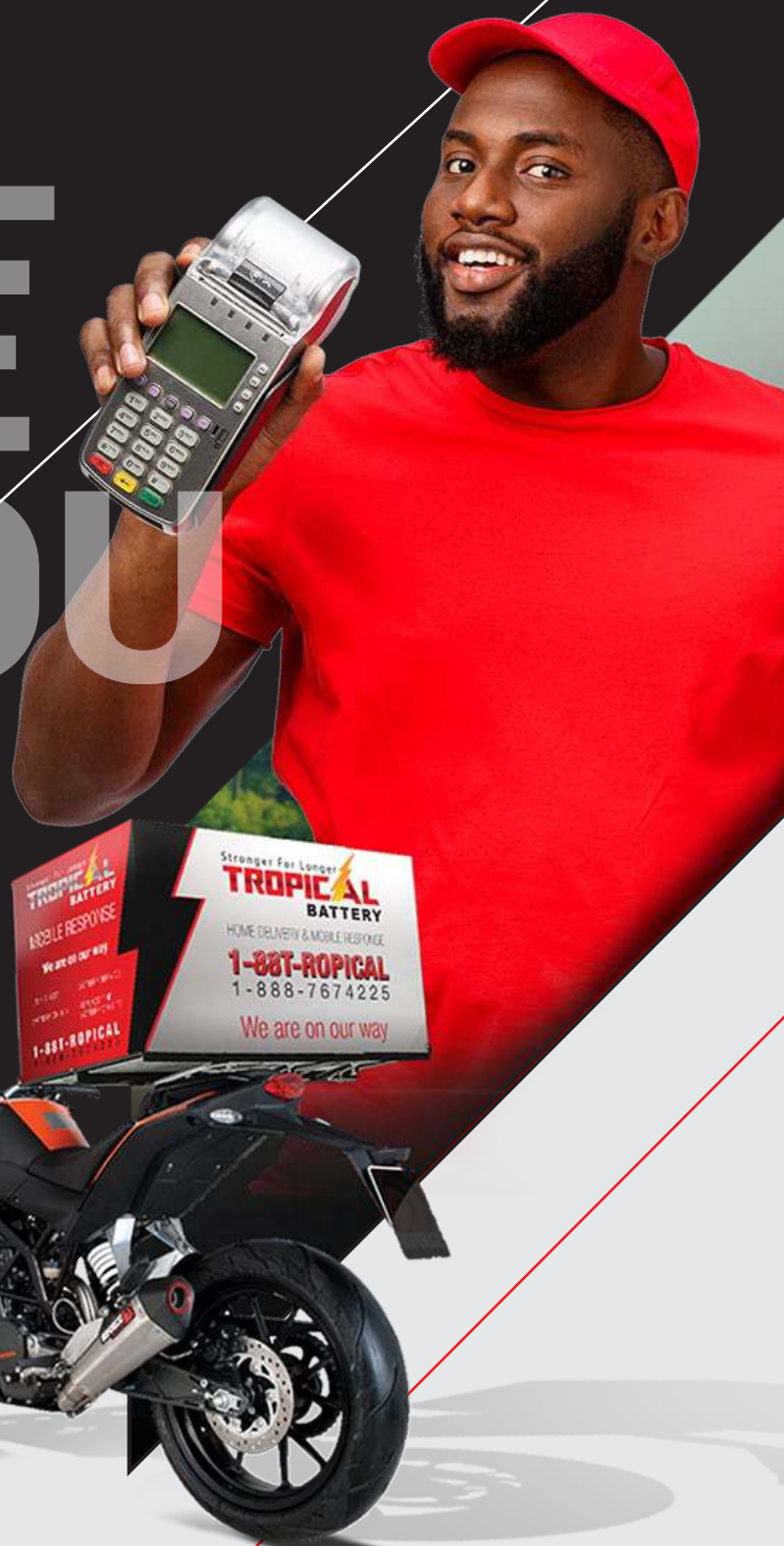


Interim Report 3rd Quarter

Period Ended June 30, 2022

(UNAUDITED)

WE'LL COME TO YOU



REVENUE
\$662M ↑
27.0%

EBITDA
\$79M ↑
53.5%

NET INCOME AFTER TAX
\$54M ↑
117.9

EARNINGS PER SHARE
\$0.04 ↑
117.9%

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Interim Report to our Shareholders

Q3 FY2022 (Apr. 1, 2022 to Jun. 30, 2022)

Overview

We had another solid quarter; revenues were up double digits and out net profit after tax was up triple digits. More importantly, for the first nine months of this fiscal year, earnings per share went from \$0.05 a year ago to \$0.11 per share this year.

Tropical Battery Company continues to push our diversification strategy (selling more than just conventional lead acid batteries, i.e. selling lithium ion batteries, renewable energy products, solar panels, et cetera) and this is having a positive impact on our overall business.

As at the end of Q3, June 30, 2022, Tropical Battery had 121 team member on staff broken down by gender and age as follows:

Gender:			
Female	–	41	
Male	–	80	
Age ranges:			
20 to 39	-	51	
40 to 59	-	64	
60 & over	-	6	

Approximately 63% of our Team Members now own shares in Tropical Battery, an achievement we are proud of,

as it was one of our goals to broaden the ownership of the company through our IPO. We are happy that our team members continue to show this kind of material support, as shared ownership creates strong alignment.

Preserving our Environment

This quarter's spent battery export sales increased to 330.2 metric tons (or 16 containers), from 103.7 metric tons (or 5 containers) in Q3 FY 2021. We also received a higher price sold per metric ton, as the world commodity price of lead had also increased year over year.

Collecting and exporting spent automotive batteries has a positive impact on the local and global environment thanks to the recovery of plastic, lead, and is a practice the company is expanding to include lithium batteries.

Community / Giving Back

Here at Tropical Battery, we take our corporate social responsibility seriously and continue to seek ways to assist our surrounding communities to empower

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themselves while also embarking on projects that we believe will enhance the lives of all our stakeholders, generally. In keeping with this commitment, we donated \$100,000 in book vouchers for the third quarter. The vouchers were disbursed to benefit the Little Einsteins Learning Center in Seaview Gardens for their annual graduation ceremony where top performers were awarded with vouchers from Kingston Bookshop.

The other beneficiaries were from the Trench Town community through collaboration with the Trench Town Seventh-Day Adventist Church Children's Ministry. The vouchers were well received by both establishments.

Financial Highlights

Income Statement

Our revenues for the quarter were up 27.0%, moving from \$521 million in Q3 of 2021 to \$662 million in Q3 of 2022. This was an increase of \$141 million over the previous quarter. This has proved to be our best Q3 in history and is driving and energizing the entire team to surpass targets by bringing in new customers from different markets.

Gross profit came in at \$207.5 million or approximately 26.0% above the same

period last year. The gross profit percentage was 31.4% of total revenue, which is slightly lower than same quarter of the previous year which was 31.6%. Tropical completed its Q3 with a net profit after taxation of \$53.8 million, which is a 117.9% increase over last year's profit of \$24.7 million for the same quarter.

Operating expenses came in at \$132 million or 16% above last year is \$113 million. We are always encouraged to see expenses at a lesser growth rate than revenue. We are pleased with our new inventory management system and how it effectively manages the increasing variety of stock efficiently. Also, our order fulfilment cycle has significantly improved, and we believe these are some of the efficiencies that are being realized through the warehouse team and the system.

Earnings before interest, taxes, depreciation, and amortization came in at \$79.0 million for the quarter that's 53.5 % above the previous year's Q3 EBITDA of \$51.4 million. That accounts for almost \$27.5 million dollars increase in the company's EBITDA Quarter over Quarter.

Financial Position

Total assets grew from \$1.6 billion last year to \$1.9 billion this year, or 18.6%. While total liabilities moved from \$832

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\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
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million to \$970 million or 16.6%. Our net current assets moved up to \$1.15 billion from \$834 million in the prior year or 38.3% increase. These positive increases continue to show a strong financial position.

The equity moved from \$781 million last year to \$944 million this year or 20.8%. A positive sign, and setting us up nicely for an increased dividend payment, as we move closer to the end of our fiscal year.

Outlook

Our team continues to be healthy, motivated, and trained.

We continue to see strong demands for our product lines, especially the new renewable energy lithium ion phosphate batteries and solar panels. We are getting closer with our efforts to acquire profitable companies. We are far advanced in the due diligence process with one now, and hope to have this one closed before the end of this calendar year.

We are also in the market raising a \$250 million bond, which will allow us to continue our growth plans. This bond should close before the end of our fiscal year September 30, 2022.

Sincerely,



Alexander Melville
Managing Director



Daniel Melville
Deputy Managing Director

REVENUE \$662M ↑ 27.0%	EBITDA \$79M ↑ 53.5%	NET INCOME AFTER TAX \$54M ↑ 117.9%	EARNINGS PER SHARE \$0.04 ↑ 117.9%
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Tropical Battery Company Limited

Statement of Financial Position - (Unaudited)

June 30, 2022

	Notes	Unaudited 30-Jun-22 \$	Unaudited 30-Jun-21 \$	Audited 30-Sep-21 \$
CURRENT ASSETS				
Cash and cash equivalents	3	117,226,026	158,606,518	173,828,917
Accounts receivable	4	377,271,831	370,361,974	351,235,981
Due from related companies	5(a - c)	211,815,863	157,547,049	157,400,499
Due from parent company	5(d)	23,385,227	23,385,227	23,385,227
Inventories	6	787,757,788	492,329,238	608,593,378
Taxation recoverable		-	-	525,060
		<u>1,517,456,735</u>	<u>1,202,230,006</u>	<u>1,314,969,062</u>
CURRENT LIABILITIES				
Accounts payable	7	308,385,443	252,561,238	327,676,037
Due to related party		-	-	5,000,000
Current/short-term Loan		-	100,000,000	100,000,000
Current portion of long-term loan	11(c)	40,000,000	-	-
Current portion of lease liabilities		14,856,683	15,147,119	15,856,683
		<u>363,242,126</u>	<u>367,708,357</u>	<u>448,532,720</u>
NET CURRENT ASSETS		1,154,214,609	834,521,649	866,436,342
NON-CURRENT ASSETS				
Intangible assets		38,133,005	38,133,005	38,133,005
Property, plant & equipment		162,255,567	180,842,990	176,695,423
Right of use assets		137,835,613	157,587,122	152,649,254
Employee benefits	8	54,407,000	35,517,000	54,407,000
Interest in joint venture	5(e)	5,000,000	-	5,000,000
		<u>397,631,185</u>	<u>412,080,117</u>	<u>426,884,682</u>
		<u>\$ 1,551,845,794</u>	<u>1,246,601,766</u>	<u>1,293,321,024</u>
Represented by:				
SHAREHOLDERS' NET EQUITY				
Share Capital	10	156,675,300	156,675,300	156,675,300
Contributed capital		459,207,861	459,207,861	459,207,861
Accumulated profit		328,234,095	165,553,878	209,989,941
		<u>944,117,256</u>	<u>781,437,039</u>	<u>825,873,102</u>
NON-CURRENT LIABILITIES				
Lease liabilities		135,847,326	150,000,143	145,566,710
Long-term loans	11	460,028,468	307,668,546	310,028,468
Deferred tax liability		11,852,744	7,496,038	11,852,744
		<u>607,728,538</u>	<u>465,164,727</u>	<u>467,447,922</u>
		<u>\$ 1,551,845,794</u>	<u>1,246,601,766</u>	<u>1,293,321,024</u>

These financial statements were approved by the Board of Directors and signed on its behalf by:


Chairman
Marc Melville


Managing Director
Alexander Melville

The accompanying notes form an integral part of the interim financial statements

REVENUE \$662M ↑ 27.0%	EBITDA \$79M ↑ 53.5%	NET INCOME AFTER TAX \$54M ↑ 117.9%	EARNINGS PER SHARE \$0.04 ↑ 117.9%
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Tropical Battery Company Limited

Statement of Profit or Loss and Other Comprehensive Income - (Unaudited) For the Nine Months Ended June 30, 2022

	Q3 (3 mths.) 30-Jun-22 \$	Q3 (3 mths.) 30-Jun-21 \$	Q3 YTD (9 mths.) 30-Jun-22 \$	Q3 YTD (9 mths.) 30-Jun-21 \$
Gross operating revenue	661,837,931	521,171,703	1,958,875,982	1,448,394,893
Cost of Goods Sold	(454,284,516)	(356,386,718)	(1,363,295,103)	(1,003,227,395)
Gross Profit on Sales	207,553,415	164,784,985	595,580,879	445,167,498
Administration, marketing and selling expenses	(132,493,807)	(115,119,997)	(383,630,238)	(325,436,138)
Impairment loss on trade receivables	-	-	-	-
	(132,493,807)	(115,119,997)	(383,630,238)	(325,436,138)
Operating profit	75,059,608	49,664,988	211,950,641	119,731,360
Other operating Income	3,913,752	1,797,716	10,165,166	7,470,540
Profit before depre., net financial costs and taxation	78,973,360	51,462,704	222,115,807	127,201,900
Depreciation	(13,937,867)	(9,441,911)	(45,762,541)	(27,928,257)
Profit before net financial costs and taxation	65,035,493	42,020,793	176,353,266	99,273,643
Finance costs	(22,592,884)	(17,308,254)	(51,830,716)	(45,383,994)
Finance income	11,407,231	-	20,521,347	5,501,489
Net finance costs	(11,185,653)	(17,308,254)	(31,309,369)	(39,882,505)
Profit before taxation	53,849,840	24,712,539	145,043,897	59,391,138
Taxation	-	-	(799,742)	-
Profit for the periods	53,849,840	24,712,539	144,244,155	59,391,138
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gain on employee benefit assets	-	-	-	-
Related taxation on re-measurement	-	-	-	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the periods	\$ 53,849,840	24,712,539	144,244,155	59,391,138
Earnings per stock unit	\$ 0.04	\$ 0.02	\$ 0.11	\$ 0.05

The accompanying notes form an integral part of the interim financial statements

REVENUE	EBITDA	NET INCOME AFTER TAX	EARNINGS PER SHARE
\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
27.0%	53.5%	117.9	117.9%

Tropical Battery Company Limited

Statement of Changes in Shareholders' Net Equity - (Unaudited) For the Nine Months Ended June 30, 2022

	Share capital	Capital contribution	Accumulated profit	Total
Balance as at October 1, 2020	156,675,300	459,207,861	119,162,741	735,045,902
Dividends	-	-	(13,000,000)	(13,000,000)
Profit for the period	-	-	59,391,138	59,391,138
Balance as at June 30, 2021	<u>\$ 156,675,300</u>	<u>459,207,861</u>	<u>165,553,879</u>	<u>781,437,040</u>
Re-measurement loss on employee benefit asset, net of taxation	-	-	15,494,250	15,494,250
Profit for the period, being comprehensive income	-	-	28,941,812	28,941,812
Total comprehensive income	-	-	44,436,062	44,436,062
Balance as at October 1, 2021	156,675,300	459,207,861	209,989,941	825,873,102
Dividends	-	-	(26,000,000)	(26,000,000)
Profit for the period	-	-	144,244,155	144,244,155
Balance as at June 30, 2022	<u>\$ 156,675,300</u>	<u>459,207,861</u>	<u>328,234,096</u>	<u>944,117,256</u>

The accompanying notes form an integral part of the interim financial statements

REVENUE \$662M ↑ 27.0%	EBITDA \$79M ↑ 53.5%	NET INCOME AFTER TAX \$54M ↑ 117.9%	EARNINGS PER SHARE \$0.04 ↑ 117.9%
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Tropical Battery Company Limited

Statement of Cash Flows - (Unaudited) For the Nine Months Ended June 30, 2022

	Q3 (9 Mths.) 30-Jun-22	Q3 (9 Mths.) 30-Jun-21	Audited 30-Sep-21
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period	144,244,156	59,391,138	88,332,950
Adjustment to reconcile net profit for the period to net cash used by operating activities:			
Employee benefits	-	-	1,769,000
Depreciation	45,762,541	27,928,257	52,123,793
Taxation expenses	799,742	-	(808,044)
Interest on loans	43,170,610	26,645,181	35,158,227
Interest on lease liabilities	8,660,106	9,627,773	12,701,106
Amortisation of debt issuance costs	1,517,092	-	2,022,790
Interest income	(3,012,288)	(702,209)	(3,634,501)
Gain on disposal of investments	-	-	(13,208,345)
Gain on disposal of property, plant and equipment	-	(1,519,087)	(1,519,087)
	241,141,959	121,371,053	172,937,889
Changes in working capital:			
Accounts receivable	(27,027,882)	(70,723,767)	(51,249,387)
Due from related companies	(39,150,189)	-	(3,351,285)
Due to related party	(5,000,000)	(3,497,835)	5,000,000
Inventory	(179,164,410)	(192,719,868)	(308,984,008)
Payables	(18,490,852)	137,049,905	212,501,836
Cash (used)/generated by operations	(27,691,374)	(8,520,512)	26,855,045
Interest received	3,012,288	702,209	3,634,501
Interest paid	(43,170,610)	(26,645,181)	(35,158,227)
Taxation paid	(799,742)	(6,279,732)	(6,456,405)
Net cash used by operating activities	(68,649,438)	(40,743,216)	(11,125,086)
CASH FLOW FROM INVESTING ACTIVITIES			
Investment encashed	-	-	(50,000,000)
Proceeds from the sale of investments	-	-	63,208,345
Proceeds from the sale of property, plant and equipment	-	3,800,000	3,800,000
Investment in joint venture	-	-	(5,000,000)
Purchase of property, plant and equipment	(31,322,685)	(51,633,699)	(49,440,572)
Net cash used by investing activities	(31,322,685)	(47,833,699)	(37,432,227)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long term loan	200,000,000	-	-
Payment of dividends	(26,000,000)	-	(13,000,000)
Payment of lease liabilities	(20,630,768)	(13,000,000)	(27,116,337)
Repayment of Long-term loan	(110,000,000)	(2,319,134)	-
Net cash provided/(used) by financing activities	43,369,232	(15,319,134)	(40,116,337)
Net decrease in cash and cash equivalents	(56,602,891)	(103,896,049)	(88,673,650)
Cash and cash equivalents at the beginning of the period/year	173,828,917	262,502,567	262,502,567
Cash and cash equivalents at the end of the period/year	\$ 117,226,026	158,606,518	173,828,917
Represented by:			
Cash and cash equivalents	\$ 117,226,026	158,606,518	173,828,917

The accompanying notes form an integral part of the interim financial statements

REVENUE	EBITDA	NET INCOME AFTER TAX	EARNINGS PER SHARE
\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
27.0%	53.5%	117.9	117.9%

Tropical Battery Company Limited

Notes to the Financial Statements For the Nine Months Ended June 30, 2022

1. Corporate structure and principal activities

The company is incorporated in Jamaica and its registered office is situated at 30 Automotive Parkway, Kingston 20, Jamaica.

Up to September 30, 2015, the company was a wholly owned subsidiary of Melville Enterprises Limited, a company incorporated in Jamaica, which in turn is a subsidiary of Archer Caribbean Inc., a company incorporated in the British Virgin Islands.

Pursuant to a deed of amalgamation between various companies in the group, effective September 30, 2015, the company became a wholly-owned subsidiary of Dai Diverze (Jamaica) Limited, (parent company), a company incorporated in Jamaica, which in turn is a wholly owned subsidiary of Diverze Assets Inc., (ultimate parent company) a company incorporated in St. Lucia.

The company's shares were listed on the Junior Market of the Jamaica Stock Exchange on September 29, 2020.

The principal activities of the company are the sale and distribution of auto batteries and accessories.

2. Statement of compliance, basis of preparation and significant accounting policies

(a) Statement of compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and their interpretations issued by the International Accounting Standards Board, and comply with the provisions of the Jamaica Companies Act.

Freehold and Leasehold Building

2.5%

REVENUE	EBITDA	NET INCOME AFTER TAX	EARNINGS PER SHARE
\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
27.0%	53.5%	117.9	117.9%

Tropical Battery Company Limited

Notes to the Financial Statements (Continued) For the Nine Months Ended June 30, 2022

(b) Basis of preparation:

The financial statements are presented in Jamaica dollars (\$), which is the currency in which the company conducts the majority of its operations.

These condensed interim financial statements have been prepared in accordance with accounting policies set out in note 2 to the audited financial statements for the year ended September 30, 2021, and have been consistently applied.

In the interim financial statements no provision is made for Employee Benefits and Deferred Tax.

The unaudited interim financial statements are prepared in accordance with IAS 34 "Interim Financial Statements"

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The financial statements are presented in Jamaica dollars (\$), which is the currency in which the company conducts the majority of its operations.

The interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the audited financial statements for the year ended September 30, 2021.

3. CASH and CASH EQUIVALENTS

	Q3 30-Jun-22	Audited 30-Sep-21
Cash and bank balances	66,173,599	146,396,285
Short term investments	51,052,427	27,432,632
	<u>\$ 117,226,026</u>	<u>173,828,917</u>

REVENUE	EBITDA	NET INCOME AFTER TAX	EARNINGS PER SHARE
\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
27.0%	53.5%	117.9	117.9%

Tropical Battery Company Limited

Notes to the Financial Statements (Continued)

For the Nine Months Ended June 30, 2022

4 RECEIVABLES & PREPAYMENTS

	Q3 30-Jun-22	Audited 30-Sep-21
Trade Receivables	254,993,480	251,129,516
Less: Provision for bad debts	(22,873,719)	(22,873,719)
	<u>232,119,761</u>	<u>228,255,797</u>
Other Receivables	145,152,070	122,980,184
	<u>\$ 377,271,831</u>	<u>351,235,981</u>

5 RELATED PARTY BALANCES

	Q3 30-Jun-22	Audited 30-Sep-21
a) Due from related companies:		
Chukka Caribbean Adventure Limited	3,469,329	3,464,121
Diverze Properties Limited	153,936,378	153,936,378
b) Diverze Properties Limited	42,443,897	
c) Enrvate Limited	5,425,000	-
d) Reside Realty Estate Ltd.	6,541,259	-
	<u>\$ 211,815,863</u>	<u>157,400,499</u>
e) Due from parent company		
Dai Diverze (Jamaica) Limited	<u>\$ 23,385,227</u>	<u>23,385,227</u>
f) Interest in joint venture		
Enrvate Limited	<u>\$ 5,000,000</u>	<u>5,000,000</u>

- a) These companies are related by common shareholders and directors. The balances are unsecured, interest free and has no fixed repayment terms.
- b) This balance attracts interest at 7% per annum and has no fixed repayment terms.
- c) This balance attracts interest at 8.5% per annum and matures in February 2023.
- d) This balance attracts interest at 10% per annum and matures in September 2023.

6 INVENTORIES

	Q3 30-Jun-22	Audited 30-Sep-21
Inventories	527,479,351	366,705,151
Bonded warehouse	2,873,760	-
Inventories - Spent Battery (Scrap)	20,562,670	2,274,170
Inventories-in-transit	<u>240,112,234</u>	<u>242,884,284</u>
	791,028,015	611,863,605
Provision for obsolescence	<u>(3,270,227)</u>	<u>(3,270,227)</u>
	<u>\$ 787,757,788</u>	<u>608,593,378</u>

Inventories comprising merchandise for resale have been valued by management at the lower of cost and net realizable value, using the first-in, first-out method.

7 PAYABLES & ACCRUED CHARGES

	Q3 30-Jun-22	Audited 30-Sep-21
Trade payables	193,362,783	264,711,083
Other payables	<u>115,022,660</u>	<u>62,964,954</u>
	<u>\$ 308,385,443</u>	<u>327,676,037</u>

REVENUE	EBITDA	NET INCOME AFTER TAX	EARNINGS PER SHARE
\$662M ↑	\$79M ↑	\$54M ↑	\$0.04 ↑
27.0%	53.5%	117.9	117.9%

Tropical Battery Company Limited

Notes to the Financial Statements (Continued) For the Nine Months Ended June 30, 2022

8 EMPLOYEE BENEFITS

	Q3 30-Jun-22	Audited 30-Sep-21
Present value of funded obligations	(190,540,000)	(190,540,000)
Fair value of plan assets	244,947,000	244,947,000
Recognized pension asset	<u>\$ 54,407,000</u>	<u>54,407,000</u>

9 SHARE CAPITAL

Authorized:

	Q3 30-Jun-22	Audited 30-Sep-21
Unlimited ordinary shares of no par value	162,935,000	162,935,000
Less: Transactions costs of share issue	(6,259,700)	(6,259,700)
Stated, issued and fully paid:		
1,300,000,000 ordinary shares of no par value	<u>\$ 156,675,300</u>	<u>156,675,300</u>

10 GROSS OPERATING REVENUE

Gross operating revenue represents the invoiced value of sales after deduction of returns and is measured net of consumption taxes.

	Q3 30-Jun-22	Audited 30-Sep-21
Net Battery Sales	1,711,211,811	1,729,102,767
Net Tyre Sales	12,454,496	22,819,341
Total Accessories	249,538,413	259,399,528
Net Sales before discounts	<u>1,973,204,720</u>	<u>2,011,321,636</u>
Discounts on All Products	(14,328,738)	(14,244,719)
Net Sales	<u>\$ 1,958,875,982</u>	<u>1,997,076,917</u>

11 LONG-TERM LOANS

	Q3 30-Jun-22	Audited 30-Sep-21
a) Related party loan	15,254,009	15,254,009
b) Bonds	<u>294,774,459</u>	<u>294,774,459</u>
	<u>310,028,468</u>	<u>310,028,468</u>
c) CIBC FirstCaribbean Current portion of long-term loan	190,000,000	-
	<u>(40,000,000)</u>	<u>-</u>
	<u>150,000,000</u>	<u>-</u>
	<u>\$ 460,028,468</u>	<u>310,028,468</u>

a) The company has an unsecured loan from the ultimate parent company. This loan is interest-free and has no specified repayment date.

b) In April 2019, the company authorized the private placement of secured J\$ notes for an aggregate principal amount of \$300 million. These bonds attract interest at the rate of 7.5% per annum and they mature in April 2024.

c) This represents a \$200 million five years loan facility from CIBC FirstCaribbean International Bank, attracts an interest rate of 6.75% per annum. The credit facility is unsecured and has a expiration date of March 2027.

12 TAXATION

The amount reported was deemed outstanding after the Tax Administration Jamaica accessed our 2018 financial records.

REVENUE
\$662M ↑
27.0%

EBITDA
\$79M ↑
53.5%

NET INCOME AFTER TAX
\$54M ↑
117.9

EARNINGS PER SHARE
\$0.04 ↑
117.9%



10 Largest Shareholders As at Jun. 30, 2022

#	Symbol	Shareholders 'Name	# Shares	%
1	TROPICAL	DAI DIVERZE (JAMAICA) LIMITED	975,000,000	75.0%
2	TROPICAL	NCB CAPITAL MARKETS (CAYMAN) LTD	41,399,867	3.2%
3	TROPICAL	CONSCIOUS CAPITAL INC.	41,250,000	3.2%
4	TROPICAL	TROPICAL BATTERY COMPANY LIMITED CONTRIBUTORY PENSION	21,825,964	1.7%
5	TROPICAL	DANIEL MELVILLE	5,000,000	0.4%
6	TROPICAL	NCB CAPITAL MARKETS LTD. A/C 2231	4,245,543	0.3%
7	TROPICAL	SAGICOR SELECT FUND LIMITED - ('CLASS C' SHARES)	4,222,222	0.3%
8	TROPICAL	HERBERT L. HALL	4,000,000	0.3%
9	TROPICAL	MR. SHAWN JAMES	3,440,000	0.3%
10	TROPICAL	MR. PANKAJ ASHOK BHATIA	3,099,662	0.2%
Total of Ten Largest Shareholders:			1,103,483,258	84.9%
All Other Shareholders:			196,516,742	15.1%
Total Shares Issued:			1,300,000,000	100.0%

Shareholdings of Directors

As at Jun. 30, 2022

#	Symbol	Shareholders 'Name	Relationship	# Shares Held Directly	# Shares Held though Connected Co.
1	TROPICAL	Marc Melville	DAI Diverze (Jamaica) Limited	-	975,000,000
2	TROPICAL	Alexander Melville	DAI Diverze (Jamaica) Limited	-	975,000,000
	TROPICAL	Alexander Melville	Conscious Capital Inc.	-	41,250,000
3	TROPICAL	Daniel Melville	DAI Diverze (Jamaica) Limited	5,000,000	975,000,000
4	TROPICAL	Ricardo Hutchinson	DAI Diverze (Jamaica) Limited	-	975,000,000
5	TROPICAL	Marc Ramsay	Operor Auctus Limited	-	1,500,000
6	TROPICAL	Caryl Fenton		-	-

Shareholdings of Executives

As at Jun. 30, 2022

#	Symbol	Shareholders 'Name	# Shares Held Directly	# Shares Held though Connected Co.
1	TROPICAL	Reshando Mais	300,000	-
2	TROPICAL	Stacy-Ann Spence	50,000	-
3	TROPICAL	Kamesha Robinson	907,924	-
4	TROPICAL	Claude Christie	50,000	-
5	TROPICAL	O'rane Grey	150,000	-
6	TROPICAL	Sandra Russel	360,000	-



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