



CAC 2000 LTD.

**INTERIM FINANCIAL REPORT
FOR NINE MONTHS ENDED
31-Jul-22**

CAC 2000 Limited
UNAUDITED STATEMENT OF FINANCIAL POSITION
NINE MONTHS ENDED JULY 31, 2022

	NOTES	Unaudited Jul 2022	Unaudited Jul 2021	Audited 12 months ended Oct 2021
ASSETS				
Non-current assets				
Property, Plant and Equipment	4	31,196,704	23,873,149	21,686,324
Right-of-use assets	5	65,518,767	769,649	78,064,914
Deferred Tax	6	4,285,913	4,163,737	3,368,475
Investment accounted for using the equity method		5,000,000	0	5,000,000
		106,001,384	28,806,535	108,119,713
CURRENT ASSETS				
Tax Recoverable		5,904,369	4,631,130	4,671,706
Inventories		642,130,968	352,181,578	465,133,250
Due from Related Party		26,630,213	268,239	8,382,818
Trade and Other Receivables	7	622,760,385	622,275,194	740,513,652
Investments		365,865	425,389	389,421
Cash & Cash Equivalents		101,632,890	128,039,615	104,406,081
		1,399,424,690	1,107,821,146	1,323,496,928
TOTAL ASSETS		1,505,426,074	1,136,627,680	1,431,616,641
EQUITY AND LIABILITIES				
Shareholders' 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	56,070,656
Retained Earnings		238,370,289	203,083,965	203,083,965
Current Year Profit/(Loss)		(19,902,735)	10,744,163	39,802,453
Total Shareholders' Equity		403,727,967	399,088,541	428,146,831
NON-CURRENT LIABILITIES				
Loans and Borrowings	9	215,469,905	205,377,994	202,624,531
Lease Obligation		62,466,470	259,649	65,196,438
Deferred Tax Liability		0	0	0
		277,936,375	205,637,643	267,820,969
CURRENT LIABILITIES				
Loans and Borrowings	9	150,027,580	4,115,571	2,204,460
Due to Related party		36,982,900	0	55,566,128
Trade payables and other payables	10	625,661,385	531,275,940	658,475,745
Current portion of finance lease obligation		15,383,031	0	17,880,296
Income tax payable		(4,293,164)	(3,490,015)	1,522,212
		823,761,732	531,901,496	735,648,841
TOTAL LIABILITIES AND EQUITY		1,505,426,074	1,136,627,680	1,431,616,641

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

DocuSigned by:
Michael Anthony Shaw
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Michael A. Shaw
Director

CAC 2000 LIMITEDSTATEMENT OF CHANGES IN CASH FLOW
NINE MONTHS ENDING JULY 31, 2022

	Unaudited Jul 2022 \$	Unaudited Jul 2021 \$	Audited Oct 2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year	(19,902,735)	10,744,163	39,802,453
Adjusted for:			
Taxation	83,604		2,936,813
Amortisation-Intangible assets	1,007,715		783,778
Depreciation PPE	7,714,681	7,543,606	9,089,802
Depreciation - right of use asset	12,546,147	2,308,948	8,654,662
Loss/(Gain) on disposal of fixed assets	-	95,997	43,999
Loss/(Gain) on revaluation of investments	23,556	(33,201)	2,767
Movement in expected credit loss		(11,286,110)	(10,955,617)
Provision for inventory obsolescence	-	-	1,063,905
Net foreign exchange (gains)/loss	(2,722,106)	(3,518,780)	369,125
Finance Cost	20,661,384	18,884,252	26,676,252
Interest expenses - right of use asset	-	-	-
Interest income	(41,951)	(40,388)	(55,930)
Operating cash flows before movement in working capital	19,370,295	24,698,487	78,412,009
Movements in Working Capital:			
Inventories	(176,997,718)	(17,011,863)	(131,027,440)
Trade receivables and other receivables	117,753,267	25,335,655	(92,898,189)
Due from Related Party	(18,247,395)	-	(8,366,855)
Trade payables and other payables	(32,814,360)	97,892,287	264,005,245
Cash Generated from Operations	(90,935,911)	130,914,566	110,124,771
Income tax paid	(8,049,081)	(8,647,583)	6,243,918
Net Cash Used in Operating Activities	(98,984,992)	122,266,983	116,368,689
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment	(18,232,776)	4,509,903	(569,794)
Proceeds from disposal of fixed assets	-	-	-
Acquisition of intangible assets	-	-	(4,031,261)
Investment in Joint Venture	-	-	(5,000,000)
Interest received	41,951	40,388	55,930
Net Cash (Used) Generated by Investing Activities	(18,190,825)	4,550,291	(9,545,125)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid	(4,516,129)	-	-
Repayment of bank loans	(110,411,428)	(190,116,749)	(92,167,061)
Proceeds from bank loans	271,079,922	102,614,262	-
Repayment of preference shares	-	-	-
Proceeds from issue of preference shares	-	-	-
Finance lease, net	(5,227,233)	(1,298,242)	(2,122,236)
Interest paid	(20,661,384)	(18,884,252)	(26,676,252)
Increase/(decrease) in amounts due to related parties	(18,583,228)	8,321,135	25,317,714
Proceeds from ordinary shares issued	-	-	-
Net Cash Provided (Used) for Financing Activities	111,680,520	(99,363,846)	(95,647,836)
NET DECREASE IN CASH AND CASH EQUIV.	(5,495,297)	18,433,621	(1,312,008)
Effects of exchange rate changes on cash and cash equivalents	2,722,106	3,518,780	(369,125)
NET DECREASE IN CASH AND CASH EQUIV.	(2,773,191)	21,952,401	(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	101,632,890	128,039,615	104,406,081

CAC 2000 LimitedUNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
NINE MONTHS ENDED JULY 31, 2022

	Notes	Nine Months to Jul-2022	Nine Months to Jul-2021	Three months to Jul-2022	Three months to Jul-2021
Revenue		754,938,197	820,198,781	219,283,140	311,682,619
Cost of Sales		(444,241,605)	(499,593,080)	(144,887,639)	(199,860,212)
GROSS PROFIT		310,696,592	320,605,701	74,395,501	111,822,407
Other Income		8,238,284	1,545,160	6,938,082	1,601,157
ADMINISTRATIVE & OTHER EXPENSES					
Selling and Distribution		(15,781,345)	(16,060,703)	(8,009,309)	(4,463,813)
General Administration		(305,074,437)	(275,854,028)	(100,976,929)	(96,243,866)
		(320,855,782)	(291,914,730)	(108,986,238)	(100,707,679)
PROFIT BEFORE FINANCE COST AND TAXATION		(1,920,906)	30,236,131	(27,652,656)	12,715,885
Other Gains and Losses		2,721,208	(3,518,780)	(1,300,853)	(4,637,648)
Interest Income		41,951	40,388	14,682	18,588
Interest Expense		(20,661,384)	(18,884,252)	(4,209,474)	(5,496,891)
NET FINANCE COST		(17,898,225)	(22,362,643)	(5,495,646)	(10,115,951)
PROFIT BEFORE TAXATION		(19,819,131)	7,873,487	(33,148,301)	2,599,934
Taxation	11	(83,604)	2,870,675	(552,402)	(558,129)
TOTAL COMPREHENSIVE INCOME		(19,902,735)	10,744,163	(33,700,704)	2,041,805
Issued Shares (IAS 33)		129,032,258	129,032,258	129,032,258	129,032,258
Earnings per Share (EPS)		(0.15)	0.08	(0.26)	0.02

CAC 2000 LTD.STATEMENT OF CHANGES IN SHAREHOLDER'S NET EQUITY
NINE MONTHS ENDED JULY 31, 2022

	<u>Share Capital</u>	<u>Share Issue Costs</u>	<u>Capital Reserves</u>	<u>Retained Earnings</u>	<u>Total</u>
	\$	\$	\$	\$	\$
Balances as at October 31, 2021	138,773,634	(9,583,876.90)	56,070,656	242,886,418	428,146,831
Dividend Paid				(4,516,129.46)	(4,516,129.46)
Total Comprehensive Income				(19,902,735.00)	(19,902,735.00)
Balances as at July 31, 2022	<u>138,773,634</u>	<u>(9,583,876.90)</u>	<u>56,070,656</u>	<u>218,467,554</u>	<u>403,727,967</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				10,744,163	10,744,163
Balances as at July 31, 2021	<u>138,773,634</u>	<u>(9,583,877.00)</u>	<u>56,070,656</u>	<u>213,828,128</u>	<u>399,088,541</u>

CAC 2000 LIMITED
LIST OF SHAREHOLDERS
NINE MONTHS ENDING JULY 31, 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	1,143,988	0.89%
8	Peter Nicholas Anthony Forde and Patricia Forde	1,232,961	0.96%
9	Sagicor Select Fund Ltd- ('Class C' Shares) Manufacturing & Distribution	1,035,021	0.80%
10	Jamaica Credit Union Pension Fund Ltd	843,463	0.65%
		117,387,719	90.98%

TOTAL ACCOUNT HOLDERS	
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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
M. Anthony Shaw	Nil	
Simon Roberts	Nil	
Katherine Francis	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 ENDING JULY 31, 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	
JCSD register	165