



CEO Report Quarter ending April 30, 2023

Second Quarter ending April 30, 2023

CAC is pleased to report a net profit of \$6,547,794 for our quarter February - April 2023, and while this profit was not sufficient to reverse our Q1 loss of (\$51,817,976), it does indicate some level of recovery for the company. This has resulted in CAC reporting a YTD net loss of (\$45,268,183).

Some may wonder why our numbers in April 2022 were better than that of April 2023, and based on our in house analysis it was found that most if not all of it is attributable to finally being able to realize revenues on projects that had been awarded to CAC before the world wide pandemic hit, and the two years of logistical nightmares ensued. Thankfully, our logistics have returned to some semblance of normalcy and even though the basic lead times have increased on all products, we have seen shipping prices and container availability stabilize, to much more palatable rates and delivery times.

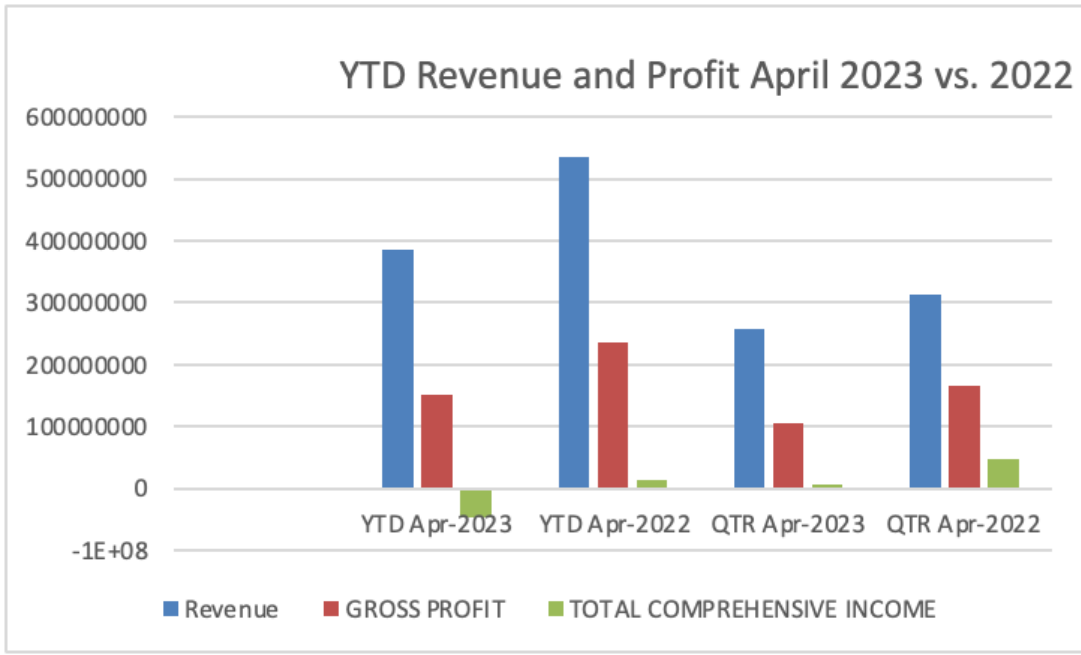
Our revenues whilst less when compared to the same period last year, gained an additional \$131,000,000 over our Q1 numbers. As a company we are on a much more positive trajectory, which is further bolstered by the increased number of requests for quotes (RFQ) and tenders we have started to see in the market place compared to 2022

CAC's big takeaway from Covid is the definite need for diversification, and the level of diversification we are embarking upon will become more and more apparent in the upcoming months, starting with the revamping of our overall marketing strategy and presence in the market place, with that said let us move onto this quarter's results, as seen on page 2 of this report.



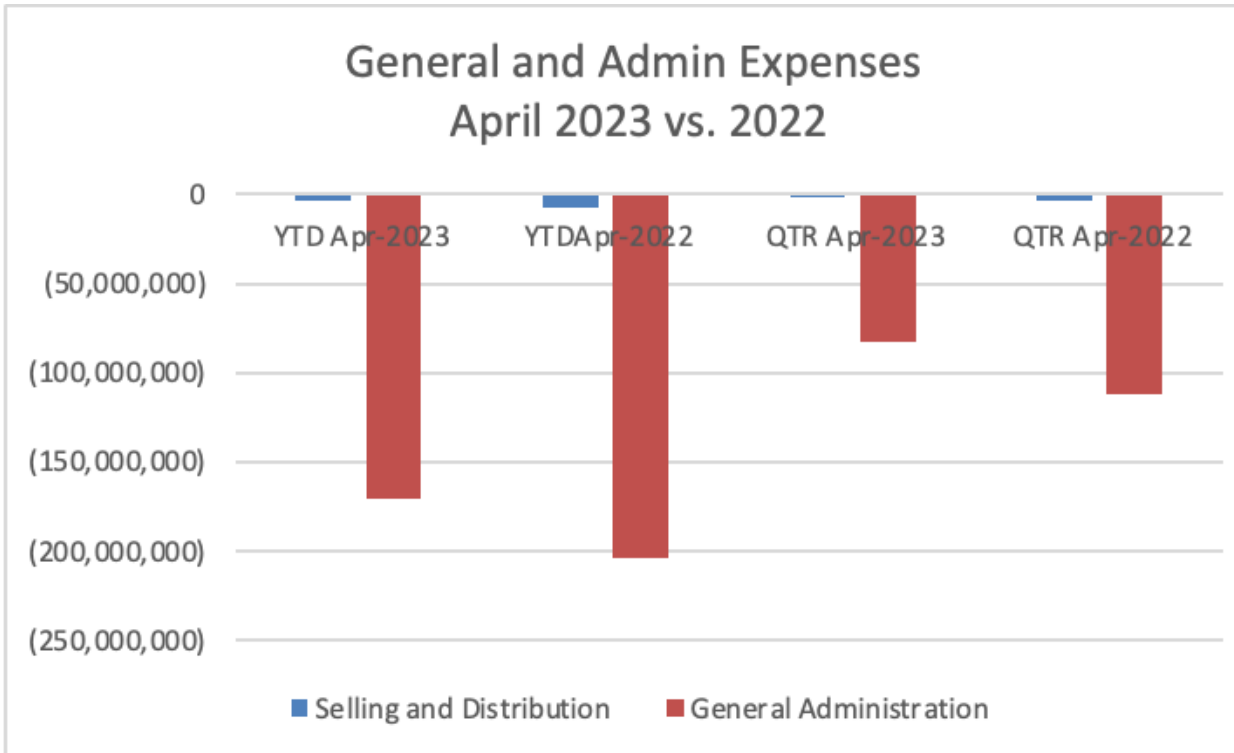
An overall summary of the year-to-date financial results for the 2nd quarter 2023 against prior year are detailed below:

	Unaudited YTD @ April 30, 2023	Unaudited YTD @ April 30, 2022
Revenues	\$386,506,385	\$535,655,057
Gross Profit	\$152,062,282	\$236,299,681
Other Income	\$3,161,985	\$1,300,202
Operating Expenses	(\$174,741,864)	(\$211,869,544)
Operating Profit	(\$19,517,597)	\$25,730,339
Finance and Other Costs	(\$33,050,392)	(\$12,401,680)
Net Income (Loss)	(\$45,268,183)	\$13,797,457.26



Operating Expenses:

On the positive side, the management team continues to make significant strides in improving operational efficiencies as our expenses continue to trend downward over the previous year with a 17.5% decrease, The overall trend is expected to continue as we streamline our operations to reduce waste and impact of our environmental footprint.

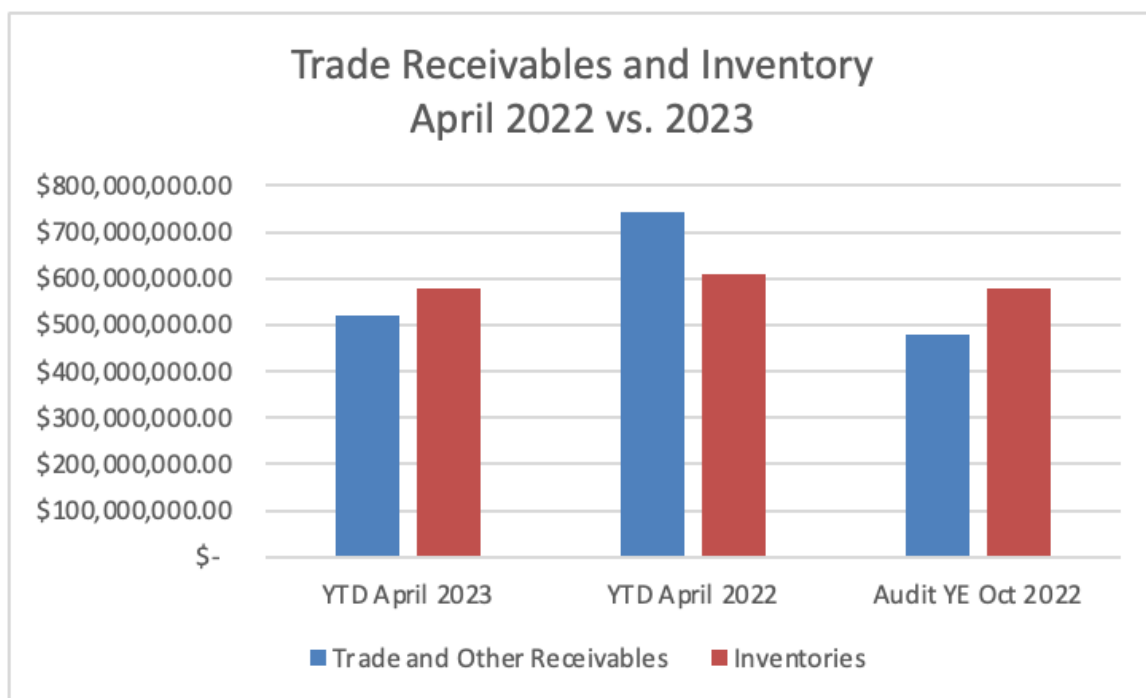


Trade Receivables:

Trade receivables decreased by 30% (\$520,456,840 vs. \$743,290,713) over the same period last year. The reduction in Receivables is attributable to the commendable efforts of our team's focus to reduce the impact of IFRS 9 (Expected Credit Loss) on our bottom line, increase cash inflows, collect long outstanding Tax Withholding Exemption Certificates (TWE), and drive down debtor days, all of which will ultimately create a positive impact on our financial performance.

Inventory:

Inventories decreased by 5%, and as we receive backordered items for projects, we can finally close out revenue on overdue projects, thereby improving the overall customer satisfaction.



Shareholder's Net Equity:

Our shareholder's equity also declined as compared to the same period last year as a result of the loss position.



We recognize the value of our people and remain committed to our core value of well-being as we strive to improve our employees' engagement through many avenues such as: semi-annual eNPS (Employee Net Promoter Score) surveys, as a guide to addressing issues within our control; utilizing our reward and recognition program GEMS (Going the Extra Mile for Service) to recognize our employee of the month/year; and having an employee led Social Committee focused on developing and implementing initiatives in collaboration with our HR department.

The management team continues to aggressively work on building our presence in the market, as we launch new products such as energy efficient portable air conditioners, remote and wifi controlled ceiling fans, air purifiers and dehumidifiers, all of which are available at our new retail store opened on March 16, 2023, located upstairs at Shop 3U, Village Plaza, There is much more to come, so stay tuned to our social media pages for real time offers and updates.

Closing Statement:

CAC will continue to focus on expanding the markets served, along with our offerings and recognize that some of our newly implemented initiatives and the ones to come on board will take time to bear fruit, however we remain committed to delivering long-term value to our shareholders and believe that our company will emerge from this period stronger and more competitive than ever before.

Thank you as always for giving us the opportunity to Improve People's Lives by excelling as the leading experts in Energy and Indoor Environmental Quality (IEQ).

Gia Abraham
Chief Executive Officer