



# CEO Report Quarter ending July 31, 2023

## **Second Quarter ending July 31, 2023**

CAC reports a YTD loss of (\$73,941,739) versus (\$19,820,541) for same period last year for Quarter ending July 31, 2023. Our revenues and net position gained ground over same period last year (\$83,132,987 vs. \$74,395,501), ((\$27,550,528) vs. (\$33,701,602)) and we continue to be encouraged by the increased number of requests for quotes (RFQ) and tenders.

CAC's big takeaway from Covid continues to be the need for diversification of our revenue streams and product offerings and to this end CAC is pleased to announce the launch of our own trademarked brand Vytal, which is being well received by our customers and resellers. As well, at the time of this publication CAC continues to be focused on building up our project pipeline and to this end we continue to see the project portfolio bolstered by our wins on a day to day basis..

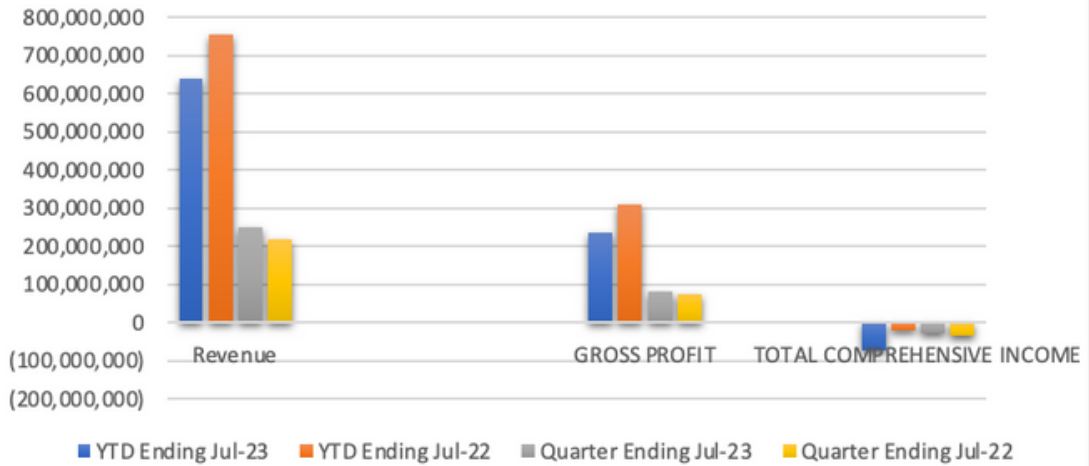
All in all CAC continues to set itself up for growth and expansion and with that said let us move onto the YTD result ending July 31, 2023 as seen on page 2 of this report.



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

|                         | <b>Unaudited<br/>YTD @ July 31, 2023</b> | <b>Unaudited<br/>YTD @ July 31, 2022</b> |
|-------------------------|--|--|
| Revenues                | \$637,763,300                            | \$754,938,197                            |
| Gross Profit            | \$235,195,269                            | \$310,695,182                            |
| Other Income            | \$3,177,754                              | \$8,238,284                              |
| Operating Expenses      | (\$258,316,112)                          | (\$320,855,782)                          |
| Operating Profit        | (\$19,943,089)                           | (\$1,922,316)                            |
| Finance and Other Costs | (\$58,752,437)                           | (\$17,898,225)                           |
| Net Income (Loss)       | (\$73,941,739)                           | (\$19,904,146)                           |

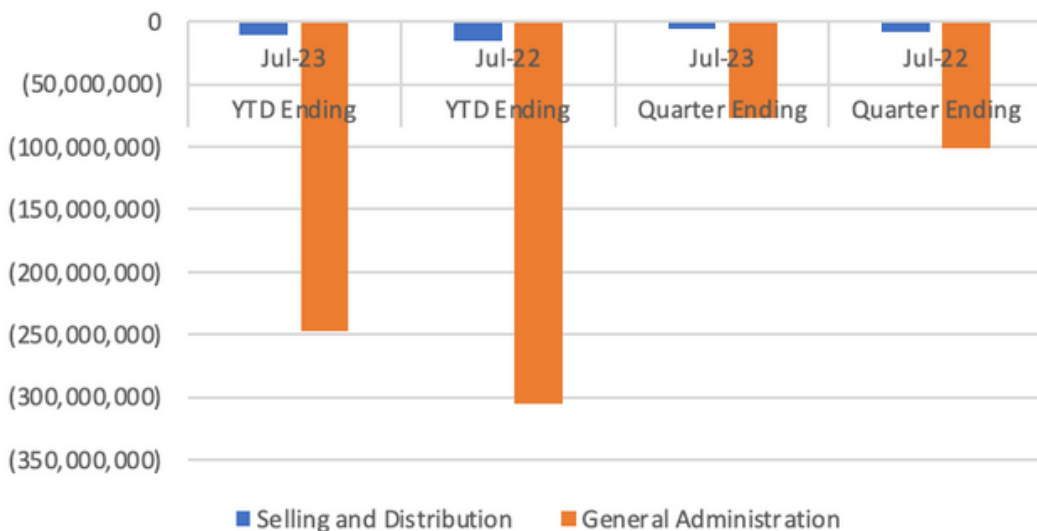
## Revenue and Profit YTD July 2023 vs. 2022



### 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. The overall trend is expected to continue as we streamline our operations to reduce waste and impact of our environmental footprint.

## Operating expenses YTD July 2023 vs. 2022

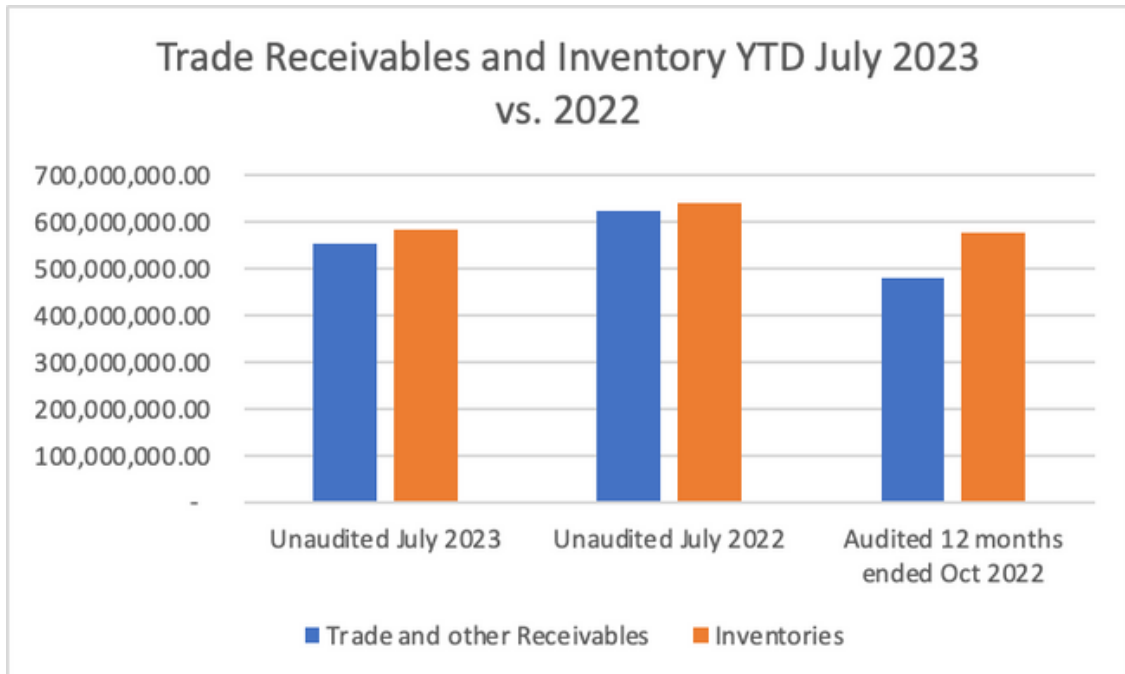


**Trade Receivables:**

Trade receivables decreased (\$552,646,808 vs. \$622,742,087) over the same period last year. .

**Inventory:**

Inventories also continued to decrease (\$585,783,272 vs. \$642,130,968) over the same period last year.



**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.

## **Closing Statement:**

CAC continues to focus on expanding the markets served, as we implement new products and services and remain committed to delivering long-term value to our shareholders.

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