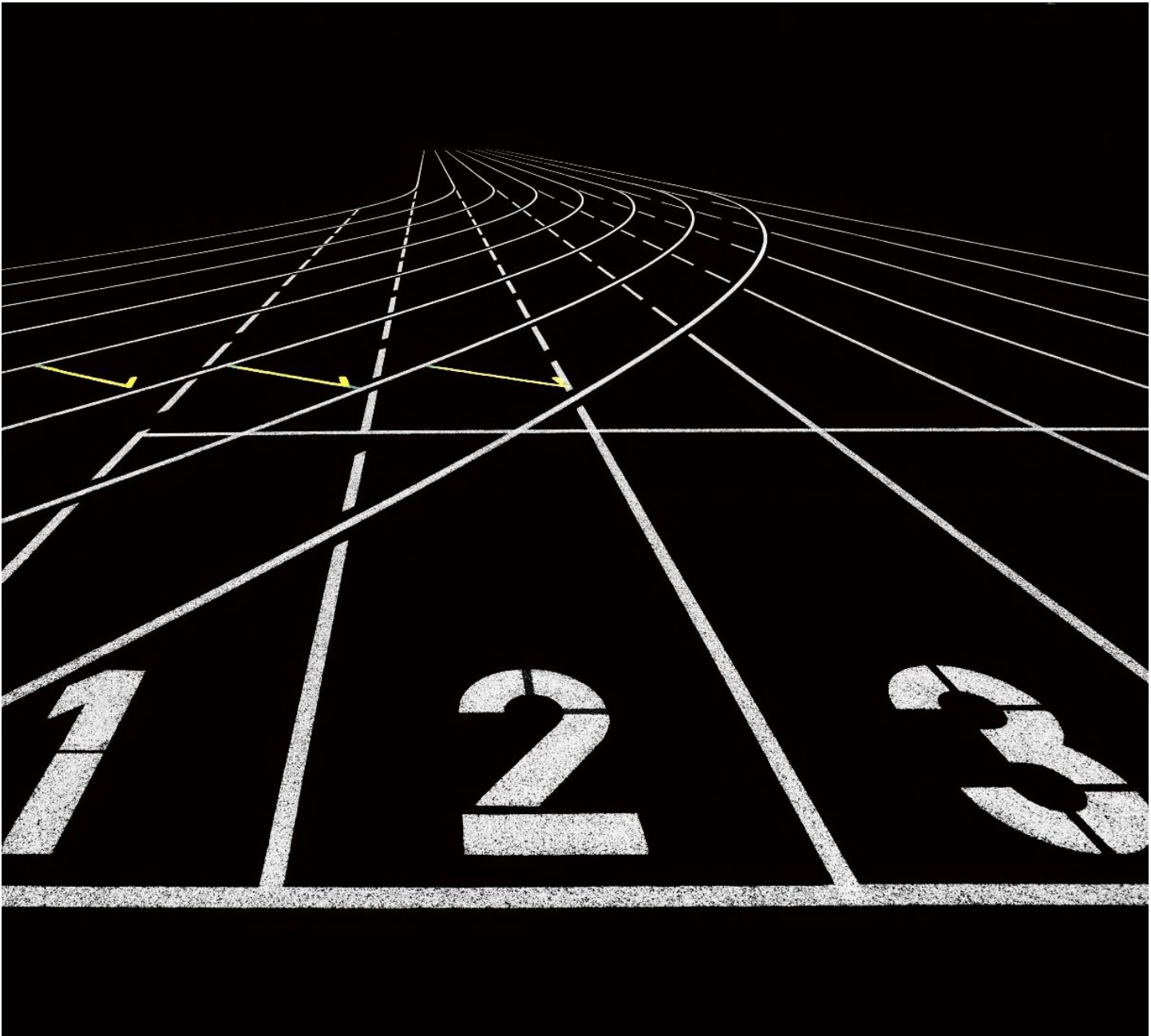


# **BUSINESS REPORT**

QUARTER IN REVIEW

**CAC 2000 LIMITED**

[www.cacjamaica.com](http://www.cacjamaica.com)



**CEO REPORT**  
**P/E JANUARY 31, 2024**

# PERIOD IN REVIEW

The Board of Directors of CAC 2000 Limited presents the Company's unaudited financial statements for the quarter ended January 31, 2024 (Q1).

## Performance Highlights:

	Quarter Ending	Quarter Ending	1st Quarter Year over Year	
	January 31, 2024	January 31, 2023	\$	%
Revenue	213,067,278	127,896,570	85,170,708	67%
Gross Profit	81,644,371	45,253,833	36,390,538	80%
Operating Expenses	83,328,187	90,093,533	6,765,346	8%
Net Profit	(12,499,281)	(51,966,382)	39,467,101	76%
EPS	(0.10)	(0.40)	0.30	75%
Total Assets	1,357,077,833	1,212,389,523	144,688,310	12%
Shareholder Equity	330,075,516	392,063,418	(61,987,902)	-16%

## THE RESULTS:

CAC saw an increase of 67% in revenues for the period ending January 31, 2024 over the same period last year (\$213,067,278 vs. \$127,896,570). We were also able to reduce our overall operating expenses by 8% (\$83,328,187 vs. \$90,093,533) and, while we did realize a loss of \$12.5M, this was an improvement of the loss of \$52M over same period last year.

Cashflow continues to be impacted by factory lead times, which have not returned to pre-covid production cycles of 8-12 weeks and 12-16 weeks depending on where the goods were being produced (e.g. US versus China/Mexico); along with production time, longer shipment times (average of 45 days vs. average of 14 days) due to the movement of manufacturing to China, continue to impact our inventory turns. Longer shipment times also continue to have a negative impact on our overall cashflow requirements due to increased demand for funds for the clearance of full containers.

There is also an increasing demand for Advance Payment and Performance Bonds on large projects, all of which ties up the cash on hand.

Our present project pipeline, the turnaround of our service department to pre-covid numbers, the planned expansion of our in-house product line, our retail stores, our proposed E-Commerce and other 2024 strategic initiatives will enable CAC to address many of the cashflow issues presently being experienced.

To our customers and investors, I thank you for your loyalty and continued support of our business as we continue throughout the year to put in place changes to reap rewards in the upcoming years.

Sincerely,

DocuSigned by:

*Gia Abraham*

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*Gia Abraham, BSc., C.Dir, M.C.I.D*  
*Chief Executive Officer*

