



Executive summary
For the period ended December 31, 2017

	MONTH TO DATE				YEAR TO DATE			
	December ACTUAL 2017 MTD	December ACTUAL 2016 MTD	\$ Change 2017 vs 2017	% Change 2017 2017	December ACTUAL 2017 YTD	December ACTUAL 2016 YTD	\$ Change 2017 vs 2017	% Change 2017 2017
REVENUE								
Mobilers	341	338	3	1%	1,872	2,054	(182)	-9%
Wholesale	1,031	1,084	(53)	-5%	1,041	1,159	(118)	-10%
Scoop Shop								
LOCAL SALES--Ice Cream	1,372	1,422	(50)	-4%	2,913	3,213	(300)	-9%
EXPORTSALES--Ice Cream				0%				0%
TOTAL ICE CREAM SALES	1,372	1,422	(50)	-4%	2,913	3,213	(300)	-9%
Cost of Sales	792	602	190	32%	1,549	1,567	(18)	-1%
GROSS MARGIN	580	820	(240)	-29%	1,364	1,646	(282)	-17%
GROSS MARGIN %	42%	58%	-16%	-16%	47%	51%	-4%	-4%
% Export Sales/Total IC Sales	0%	0%			0%	0%		
Lottery & Phone top up Revenue	8	15	(7)	-47%	20	16	4	25%
Lottery & Phone Top up COS	8	15	(7)	-47%	19	15	4	27%
NET REVENUE	-	-	-	0%	1	1	-	0%
FOOD SERVICES								
Revenue-Frozen dough	150	132	18	14%	344	319	25	8%
COS-Frozen dough	83	76	7	9%	194	182	12	7%
Gross Margin	67	56	11	20%	150	137	13	9%
Gross Margin %	45%	42%	3%	3%	44%	43%	1%	1%
Revenue Vegware	17	15	2	13%	50	26	24	92%
COS Vegware	12	14	(2)	-14%	38	24	14	58%
Gross Margin	5	1	4	400%	12	2	10	500%
Gross Margin %	29%	7%	22%	22%	24%	8%	16%	16%
Dry Goods	15	-	15	100%	22	-	22	100%
COS Dry Goods	11	-	11	100%	15	-	15	100%
Gross Margin	4	-	4	100%	7	-	7	100%
Gross Margin %	27%	0%	27%	27%	32%	0%	32%	32%
TOTAL FOOD SERVICES REVENUE	182	147	35	24%	416	345	71	21%
Total Food Services COS	106	90	16	18%	247	206	41	20%
Gross Margin	76	57	19	33%	169	139	30	22%
Average Food service Margins	42%	39%	3%	3%	41%	40%	1%	1%
TOTAL BICO REVENUE	1,562	1,584	(22)	-1%	3,349	3,674	(225)	-6%
Cold Storage Revenue	267	294	(27)	-9%	860	774	86	11%
Storage Revenue (Icecream)	23	23	-	0%	69	69	-	0%
TOTAL COLD STORE REVENUES	290	317	(27)	-9%	929	843	86	10%
TOTAL REVENUE	1,852	1,901	(49)	-3%	4,278	4,417	(139)	-3%
TRADING PROFIT	946	1,194	(248)	-21%	2,463	2,629	(166)	-6%
EXPENSES								
Employment cost	345	409	(64)	-16%	1,009	1,091	(82)	-8%
Electricity & Fuel Costs	106	63	43	68%	315	290	25	9%
Advertising	41	4	37	925%	76	48	28	58%
Depreciation	87	24	63	263%	298	214	84	39%
Repairs & maintenance-vehicles	21	24	(3)	-13%	95	71	24	34%
Repairs & maintenance-buildings&equip	27	47	(20)	-43%	55	71	(16)	-23%
Other operating expenses	122	139	(17)	-12%	337	414	(77)	-19%
TOTAL OPERATING EXPENSES	749	710	39	5%	2,185	2,199	(14)	-1%
Cold storage cost	23	23	-	0%	69	69	-	0%
TOTAL OPERATING EXPENSES	772	733	39	5%	2,254	2,268	(14)	-1%
FINANCIAL EXPENSES	46	48	(2)	-4%	138	139	(1)	-1%
RESTRUCTURING COSTS	34	-	34	100%	34	-	34	100%
TOTAL EXPENSES	852	781	71	9%	2,426	2,407	19	1%
NET EARNINGS BEFORE OTHER INCOME & TAX	94	413	(319)	-77%	37	222	(185)	-83%
OTHER (EXPENSES)/INCOME	16	-	16	100%	91	4	87	2175%
NET EARNINGS before TAXATION	110	413	(303)	-73%	128	226	(98)	-43%
CORPORATION TAX	-	-	-	0%	-	-	-	0%
Capital Gains	-	-	-	0%	-	-	-	0%
DEFERRED TAX	-	-	-	0%	(1)	-	-	-
NET EARNINGS after TAXATION	110	413	(303)	-73%	127	226	(99)	-44%
Electricity BL&P cost	106	63	43	68%	315	290	25	9%
Fuel Costs	-	-	-	-	-	-	-	-
TOTAL	106	63	43	68%	315	290	25	9%



BALANCE SHEET

	Dec-17		Sep-17		Variance	
	\$		\$		\$	%
Property, Plant & Equipment	\$	16,824,686	\$	16,928,963	\$	(104,277) -1%
Pension Fund Asset	\$	1,093,710	\$	1,093,710	\$	- 0%
Deferred Tax assets	\$	456,935	\$	456,935	\$	- 0%
	\$	18,375,331	\$	18,479,608	\$	(104,277) -1%
Inventory	\$	3,821,058	\$	3,740,119	\$	80,939 2%
Accounts Receivable	\$	3,426,696	\$	2,925,914	\$	500,782 15%
Prepayments	\$	472,821	\$	235,644	\$	237,176 50%
Cash and Cash Equivalents	\$	515,448	\$	728,474	\$	(213,026) -41%
Total Current Assets	\$	8,236,023	\$	7,630,152	\$	605,871 7%
	\$	26,611,354	\$	26,109,760	\$	501,594 2%
Shareholders' Equity						
Share Capital	\$	2,383,828	\$	2,383,828	\$	- 0%
Capital Appraisal Surplus	\$	6,885,620	\$	6,885,620	\$	- 0%
Retained Earnings	\$	6,200,232	\$	6,318,286	\$	(118,054) -2%
Deficit	\$	127,395	\$	(118,054)	\$	245,449 193%
Total Shareholders' Equity	\$	15,597,074	\$	15,469,679	\$	127,395 1%
Long Term Loans	\$	8,452,089	\$	8,576,143	\$	(124,054) -1%
Current Liabilities						
Accounts Payable and Accrued Expenses	\$	2,160,797	\$	1,753,961	\$	406,836 19%
Current portion of long term loans	\$	401,393	\$	309,976	\$	91,417 23%
Total Current Liabilities	\$	2,562,190	\$	2,063,937	\$	498,253 19%
	\$	11,014,280	\$	10,640,080	\$	374,199 3%
Total Current Liabilities & Shareholders' Equity	\$	26,611,354	\$	26,109,760	\$	501,594 2%
		(0)		0		

Prepared By : _____

Approved By : _____ 



STATEMENT OF CASH FLOWS

	Dec-17	Sep-17
(Net Loss) / Profit before Corporation tax	\$ 127,395	\$ (122,005)
Depreciation	\$ 298,097	\$ 1,041,554
Gain on disposal of property	\$ -	\$ 15,297
Interest Expense	\$ 125,415	\$ 562,534
Operating loss before working capital items	\$ 550,907	\$ 1,497,380
Decrease / (Increase) in Pension Fund Asset	\$ -	\$ 166,948
(Increase) in Accounts Receivable	\$ (500,782)	\$ (172,884)
Decrease / (Increase) in prepayments	\$ (237,176)	\$ (14,015)
(Increase) in inventory	\$ (80,939)	\$ 323,415
Increase in payables & accrued expenses	\$ 406,836	\$ (123,141)
	\$ 138,845	\$ 1,677,703
Interest paid	\$ (125,415)	\$ (562,534)
	\$ 13,430	\$ 1,115,169
Cash flows from investing activities		
Purchase of assets	\$ (193,820)	\$ (1,280,744)
Proceeds on disposal of property, plant & equip.		\$ 17,297
	\$ (193,820)	\$ (1,263,447)
Cash flows from financing activities		
Repayment of Long term loans	\$ (126,431)	\$ (418,212)
Proceeds from Long term loans	\$ 93,795	\$ 884,232
Dividends paid	\$ -	\$ (81,055)
	\$ (32,636)	\$ 384,965
Net decrease in cash during the year	\$ (213,026)	\$ 236,687
Cash and cash equivalents, Beg. of year	\$ 728,474	\$ 491,787
Cash and cash equivalents, End of year	\$ 515,448	\$ 728,474
Cash	\$ 515,448	\$ 728,474
Bank Overdraft	\$ -	\$ -
	\$ 515,448	\$ 728,474

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STATEMENT OF CHANGES IN EQUITY

	Share Capital	Capital Appraisal Surplus	Dividends paid	Retained Earnings	Total Equity
Opening Balance	\$ 2,383,828	\$ 6,885,620	\$ -	\$ 6,200,232	\$ 15,469,679
Net Comprehensive Income				\$ 127,395	\$ 127,395
Dividends paid					\$ -
Revaluation Surplus					\$ -
Closing balance	<u>\$ 2,383,828</u>	<u>\$ 6,885,620</u>	<u>\$ -</u>	<u>\$ 6,327,626</u>	<u>\$ 15,597,074</u>

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