



**Executive summary**  
For the period ended June 30, 2018

**REVENUE**

Mobilers  
Wholesale  
Scoop Shop  
LOCAL SALES--Ice Cream  
EXPORTSALES--Ice Cream  
**TOTAL ICE CREAM SALES**  
Cost of Sales  
GROSS MARGIN  
GROSS MARGIN %  
  
% Export Sales/Total IC Sales  
  
Lottery & Phone top up Revenue  
Lottery & Phone Top up COS

**NET REVENUE**

**FOOD SERVICES**

Revenue-Frozen dough  
COS-Frozen dough  
  
Gross Margin  
Gross Margin %  
  
Revenue Vegware  
COS Vegware  
  
Gross Margin  
Gross Margin %  
  
Dry Goods  
COS Dry Goods  
Gross Margin  
Gross Margin %  
  
TOTAL FOOD SERVICES REVENUE  
Total Food Services COS  
Gross Margin  
Average Food service Margins

**TOTAL BICO REVENUE**

Cold Storage Revenue  
Storage Revenue (Icecream)  
**TOTAL COLD STORE REVENUES**

**TOTAL REVENUE**

**TRADING PROFIT**

**EXPENSES**

Employment cost  
Electricity & Fuel Costs  
Advertising  
Depreciation  
Repairs & maintenance-vehicles  
Repairs & maintenance-buildings&equip  
Other operating expenses

**TOTAL OPERATING EXPENSES**

Cold storage cost

**TOTAL OPERATING EXPENSES**

FINANCIAL EXPENSES  
RESTRUCTURING COSTS

**TOTAL EXPENSES**

NET EARNINGS BEFORE OTHER INCOME & TAX  
OTHER (EXPENSES)/INCOME

**NET EARNINGS before TAXATION**

**CORPORATION TAX**

Capital Gains  
DEFERRED TAX

**NET EARNINGS after TAXATION**

Electricity BL&P cost  
Fuel Costs  
TOTAL

	MONTH TO DATE				YEAR TO DATE			
	Jun ACTUAL 2018 MTD	Jun ACTUAL 2017 MTD	\$ Change 2017 vs 2018	% Change 2017 vs 2018	Jun ACTUAL 2018 YTD	Jun ACTUAL 2017 YTD	\$ Change 2017 vs 2018	% Change 2017 vs 2018
Mobilers	312	253	59	23%	2,861	2,983	(122)	-4%
Wholesale	441	496	(55)	-11%	5,167	5,465	(298)	-5%
Scoop Shop								
LOCAL SALES--Ice Cream	753	749	4	1%	8,028	8,448	(420)	-5%
EXPORTSALES--Ice Cream				0%				0%
<b>TOTAL ICE CREAM SALES</b>	<b>753</b>	<b>749</b>	<b>4</b>	<b>1%</b>	<b>8,028</b>	<b>8,448</b>	<b>(420)</b>	<b>-5%</b>
Cost of Sales	390	396	(6)	-2%	4,173	4,020	153	4%
GROSS MARGIN	363	353	10	3%	3,855	4,428	(573)	-13%
GROSS MARGIN %	48%	47%		1%	48%	52%		-4%
% Export Sales/Total IC Sales	0%	0%			0%	0%		
Lottery & Phone top up Revenue	5	7	(2)	-29%	51	69	(18)	-26%
Lottery & Phone Top up COS	4	7	(3)	-43%	55	65	(10)	-15%
<b>NET REVENUE</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>100%</b>	<b>(4)</b>	<b>4</b>	<b>(8)</b>	<b>-200%</b>
<b>FOOD SERVICES</b>								
Revenue-Frozen dough	87	65	22	34%	1,008	969	39	4%
COS-Frozen dough	48	35	13	37%	559	564	(5)	-1%
Gross Margin	39	30	9	30%	449	405	44	11%
Gross Margin %	45%	46%		-1%	45%	42%		3%
Revenue Vegware	15	19	(4)	-21%	145	108	37	34%
COS Vegware	11	10	1	10%	106	85	21	25%
Gross Margin	4	9	-5	-56%	39	23	16	70%
Gross Margin %	27%	47%		-20%	27%	21%		6%
Dry Goods	9	-	9	100%	80	-	80	100%
COS Dry Goods	7	-	7	100%	62	-	62	100%
Gross Margin	2	-	2	100%	18	-	18	100%
Gross Margin %	22%	0%		22%	23%	0%		23%
TOTAL FOOD SERVICES REVENUE	111	84	27	32%	1,233	1,077	156	14%
Total Food Services COS	66	45	21	47%	727	649	78	12%
Gross Margin	45	39	6	15%	506	428	78	18%
Average Food service Margins	41%	46%		-5%	41%	40%		1%
<b>TOTAL BICO REVENUE</b>	<b>869</b>	<b>840</b>	<b>29</b>	<b>3%</b>	<b>9,312</b>	<b>9,594</b>	<b>(282)</b>	<b>-3%</b>
Cold Storage Revenue	233	252	(19)	-8%	2,224	2,195	29	1%
Storage Revenue (Icecream)	23	23	-	0%	207	207	-	0%
<b>TOTAL COLD STORE REVENUES</b>	<b>256</b>	<b>275</b>	<b>(19)</b>	<b>-7%</b>	<b>2,431</b>	<b>2,402</b>	<b>29</b>	<b>1%</b>
<b>TOTAL REVENUE</b>	<b>1,125</b>	<b>1,115</b>	<b>10</b>	<b>1%</b>	<b>11,743</b>	<b>11,996</b>	<b>(253)</b>	<b>-2%</b>
<b>TRADING PROFIT</b>	<b>665</b>	<b>667</b>	<b>(2)</b>	<b>0%</b>	<b>6,788</b>	<b>7,262</b>	<b>(474)</b>	<b>-7%</b>
<b>EXPENSES</b>								
Employment cost	312	316	(4)	-1%	2,858	3,083	(225)	-7%
Electricity & Fuel Costs	129	90	39	43%	943	873	70	8%
Advertising	18	20	(2)	-10%	194	229	(35)	-15%
Depreciation	87	142	(55)	-39%	782	641	141	22%
Repairs & maintenance-vehicles	53	24	29	121%	271	237	34	14%
Repairs & maintenance-buildings&equip	24	42	(18)	-43%	224	229	(5)	-2%
Other operating expenses	115	142	(27)	-19%	1,176	1,135	41	4%
<b>TOTAL OPERATING EXPENSES</b>	<b>738</b>	<b>776</b>	<b>(38)</b>	<b>-5%</b>	<b>6,448</b>	<b>6,427</b>	<b>21</b>	<b>0%</b>
Cold storage cost	23	23	-	0%	207	207	-	0%
<b>TOTAL OPERATING EXPENSES</b>	<b>761</b>	<b>799</b>	<b>(38)</b>	<b>-5%</b>	<b>6,655</b>	<b>6,634</b>	<b>21</b>	<b>0%</b>
FINANCIAL EXPENSES	44	59	(15)	-25%	395	427	(32)	-7%
RESTRUCTURING COSTS	-	-	-	0%	125	-	125	100%
<b>TOTAL EXPENSES</b>	<b>805</b>	<b>858</b>	<b>(53)</b>	<b>-6%</b>	<b>7,175</b>	<b>7,061</b>	<b>114</b>	<b>2%</b>
NET EARNINGS BEFORE OTHER INCOME & TAX	(140)	(191)	51	-27%	(387)	201	(588)	-293%
OTHER (EXPENSES)/INCOME	(3)	19	(22)	-116%	68	80	(12)	-15%
<b>NET EARNINGS before TAXATION</b>	<b>(143)</b>	<b>(172)</b>	<b>29</b>	<b>-17%</b>	<b>(319)</b>	<b>281</b>	<b>(600)</b>	<b>-214%</b>
CORPORATION TAX	-	-	-	0%	-	-	-	0%
Capital Gains	-	-	-	0%	-	-	-	0%
DEFERRED TAX	1	-	-	100%	-	-	-	
<b>NET EARNINGS after TAXATION</b>	<b>(142)</b>	<b>(172)</b>	<b>30</b>	<b>-17%</b>	<b>(319)</b>	<b>281</b>	<b>(600)</b>	<b>-214%</b>
Electricity BL&P cost	129	90			930	873		
Fuel Costs	-	-			12	-		
TOTAL	129	90		43%	942	873		8%



**BALANCE SHEET**  
**AS AT JUNE 30, 2018**

	Jun-18		Sep-17		Variance	
	\$		\$		\$	%
Propert, Plant & Equipment	\$	16,584,907	\$	16,928,963	\$	(344,056) -2%
Pension Fund Asset	\$	1,093,710	\$	1,093,710	\$	- 0%
Deferred Tax assets	\$	456,935	\$	456,935	\$	- 0%
	<b>\$</b>	<b>18,135,552</b>	<b>\$</b>	<b>18,479,608</b>	<b>\$</b>	<b>(344,056) -2%</b>
Inventory	\$	3,382,745	\$	3,740,119	\$	(357,374) -11%
Accounts Receivable	\$	2,906,018	\$	2,925,914	\$	(19,895) -1%
Prepayments	\$	362,367	\$	235,644	\$	126,722 35%
Cash and Cash Equivalents	\$	748,970	\$	728,474	\$	20,495 3%
<b>Total Current Assets</b>	<b>\$</b>	<b>7,400,100</b>	<b>\$</b>	<b>7,630,152</b>	<b>\$</b>	<b>(230,052) -3%</b>
	<b>\$</b>	<b>25,535,652</b>	<b>\$</b>	<b>26,109,760</b>	<b>\$</b>	<b>(574,107) -2%</b>
<b>Shareholders' Equity</b>						
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	\$	(317,564)	\$	(118,054)	\$	(199,510) 63%
<b>Total Shareholders' Equity</b>	<b>\$</b>	<b>15,152,116</b>	<b>\$</b>	<b>15,469,679</b>	<b>\$</b>	<b>(317,564) -2%</b>
<b>Long Term Loans</b>	<b>\$</b>	<b>8,296,673</b>	<b>\$</b>	<b>8,576,143</b>	<b>\$</b>	<b>(279,470) -3%</b>
<b>Current Liabilities</b>						
Accounts Payable and Accrued Expenses	\$	1,668,621	\$	1,753,961	\$	(85,341) -5%
Current portion of long term loans	\$	418,243	\$	309,976	\$	108,267 26%
<b>Total Current Liabilities</b>	<b>\$</b>	<b>2,086,864</b>	<b>\$</b>	<b>2,063,937</b>	<b>\$</b>	<b>22,927 1%</b>
	<b>\$</b>	<b>10,383,537</b>	<b>\$</b>	<b>10,640,080</b>	<b>\$</b>	<b>(256,544) -2%</b>
<b>Total Current Liabilities &amp; Shareholders' Equity</b>	<b>\$</b>	<b>25,535,652</b>	<b>\$</b>	<b>26,109,760</b>	<b>\$</b>	<b>(574,107) -2%</b>



**STATEMENT OF CASH FLOWS**  
**AS AT JUNE 30, 2018**

	Jun-18	Sep-17
(Net Loss) / Profit before Corporation tax	\$ (317,564)	\$ (122,005)
Depreciation	\$ 782,105	\$ 1,041,554
Gain on disposal of property	\$ -	\$ 15,297
Interest Expense	\$ 366,691	\$ 562,534
<b>Operating loss before working capital items</b>	<b>\$ 831,232</b>	<b>\$ 1,497,380</b>
Decrease / (Increase) in Pension Fund Asset	\$ -	\$ 166,948
(Increase) in Accounts Receivable	\$ 19,895	\$ (172,884)
Decrease / (Increase) in prepayments	\$ (126,722)	\$ (14,015)
(Increase) in inventory	\$ 357,374	\$ 323,415
Increase in payables & accrued expenses	\$ (85,341)	\$ (123,141)
	<b>\$ 996,439</b>	<b>\$ 1,677,703</b>
Interest paid	\$ (366,691)	\$ (562,534)
	<b>\$ 629,748</b>	<b>\$ 1,115,169</b>
<b>Cash flows from investing activities</b>		
Purchase of assets	\$ (438,049)	\$ (1,280,744)
Proceeds on disposal of property, plant & equip.		\$ 17,297
	<b>\$ (438,049)</b>	<b>\$ (1,263,447)</b>
<b>Cash flows from financing activities</b>		
Repayment of Long term loans	\$ (309,689)	\$ (418,212)
Proceeds from Long term loans	\$ 138,486	\$ 884,232
Dividends paid	\$ -	\$ (81,055)
	<b>\$ (171,203)</b>	<b>\$ 384,965</b>
Net decrease in cash during the year	\$ 20,495	\$ 236,687
Cash and cash equivalents, Beg. of year	\$ 728,474	\$ 491,787
Cash and cash equivalents, End of year	<b>\$ 748,970</b>	<b>\$ 728,474</b>
Cash	\$ 748,970	\$ 728,474
Bank Overdraft	\$ -	\$ -
	<b>\$ 748,970</b>	<b>\$ 728,474</b>



**STATEMENT OF CHANGES IN EQUITY**  
**AS AT JUNE 30, 2018**

	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				\$ (317,564)	\$ (317,564)
Dividends paid					\$ -
Revaluation Surplus					\$ -
Closing balance	<u>\$ 2,383,828</u>	<u>\$ 6,885,620</u>	<u>\$ -</u>	<u>\$ 5,882,668</u>	<u>\$ 15,152,116</u>