

Bico Limited
Unaudited Results for the six months ended 31st March 2017

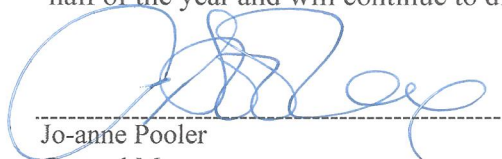
	Unaudited 31st March 2017	Unaudited 31st March 2016	Variance
Gross trading revenue	8,356,735	8,229,111	2%
Operating income	706,874	1,121,392	
Other Expenses	-	(2,298)	
Net interest expense	(274,529)	(263,618)	
Profit before corporation tax	432,345	855,476	
Corporation tax	-	-	
Net income for the year to date	432,345	855,476	-49%

Gross trading revenue for the six months ending March 31, 2017 grew by a modest 2% over the same reporting period last year. The local ice-cream market continues to be slightly flat and very price sensitive.

Ice-cream revenue was down 2%, with Harbour Cold Store also down 5%, while the Food Service Division revenues came in 32% higher than the same period last year.

Operating expenses are 3% higher than last year, stemming mainly from overall increased costs of doing business.

The half-year results are decisively soft where trading conditions have waned in the midst of uncertain economic conditions both locally and globally. We remain hopeful for the second half of the year and will continue to direct our efforts towards improving our bottom line.



Jo-anne Pooler
General Manager
May-17