

**Summary Statement of Comprehensive Income**  
**6 Months Period Ended 30th June 2019**  
**With Comparatives for 6 Months Ended 30th June 2018**  
**(expressed in Barbados dollars)**

	<b>Unaudited 6 Months Ended 30.06.2019 \$'000</b>	<b>Unaudited 6 Months Ended 30.06.2018 \$'000</b>	<b>Unaudited 12 Months Ended 31.12.2018 \$'000</b>
<b>Revenue</b>	<b>92,213</b>	92,466	173,512
<b>Profit from operations - parent and subsidiaries</b>	<b>6,371</b>	8,009	13,681
Restructuring costs	<b>106</b>	(10)	(1,201)
Gain on disposal of subsidiary		100,879	100,879
Unrealised loss on investments	-	-	-
Gain on disposal of investment in associates	-	-	-
Change in fair value of investment property	-	-	-
Interest expense	<b>(852)</b>	(192)	(304)
Income from operations - parent and subsidiaries	<b>5,625</b>	108,685	113,055
Share of income of associated companies	<b>(849)</b>	3,702	2,138
<b>Income before taxation from continuing operations</b>	<b>4,776</b>	112,387	115,193
Taxation	<b>(420)</b>	(284)	(4,116)
<b>Net income for the period from continuing operations</b>	<b>4,356</b>	112,103	111,077
(Loss)/Profit for the period from discontinued operations	<b>0</b>	(1,804)	(1,804)
Other comprehensive income	<b>0</b>	0	0
<b>Net income for the period</b>	<b>4,356</b>	<b>110,299</b>	<b>109,273</b>
<b>Attributable to:</b>			
Equity holders of the parent	<b>4,054</b>	109,779	109,125
Non-controlling interests	<b>302</b>	520	149
	<b>4,356</b>	110,299	109,274
<b>Earnings per share</b>			
Basic and diluted earnings per share from continuing operations attributable to equity holders of the parent	<b>\$ 0.06</b>	<b>\$1.69</b>	<b>\$1.68</b>

**Directors' Statement**

Q2 2019 revenues remained stable compared to Q2, 2018. However, profits from operations declined significantly by 20%. This decline is driven mainly by the lost mark up on the sale of carbonated soft drinks sold to our distribution arm at no mark-up, as per the terms of the sale agreement.

We note that while profit before taxation is significantly below Q2 2018, the prior year's result was driven mainly by the recognition of the gain on disposal of BBC, the sale of which occurred in June 2018. However, the company also recorded net losses on the share of income from associates, impacting the company's overall performance.

The group's balance sheet continues its strong performance, as our strategies continue to see continued growth in the company's working capital balance.

**Summary Statement of Financial Position**  
**As at 30th June 2019**  
**With Comparatives as at June 30, 2018**  
**(Expressed in Barbados Dollars)**

	<b>Unaudited</b> <b>30.06.2019</b> <b>\$'000</b>	<b>Unaudited</b> <b>30.06.2018</b> <b>\$'000</b>	<b>Unaudited</b> <b>31.12.2018</b> <b>\$'000</b>
<b>Current assets</b>	<b>241,419</b>	366,702	380,654
Assets of disposal group held for sale	<b>0</b>	0	0
Assets classified as held for sale	<b>0</b>	0	0
	<b>241,419</b>	366,702	380,654
<b>Current liabilities</b>	<b>30,921</b>	171,205	180,358
	<b>30,921</b>	171,205	180,358
<b>Working capital</b>	<b>210,498</b>	195,497	200,296
<b>Investments in associated companies</b>	<b>37,297</b>	40,610	38,748
<b>Property, plant and equipment</b>	<b>100,994</b>	106,189	105,462
<b>Other non-current assets</b>	<b>39,531</b>	33,908	40,236
<b>Deferred tax asset</b>	<b>1,559</b>	4,259	1,928
<b>Other non-current liabilities</b>	<b>(1,144)</b>	(1,277)	(822)
	<b>388,735</b>	379,186	385,848
<b>Equity</b>			
Share capital	<b>145,566</b>	145,566	145,566
Capital reserves	<b>28,559</b>	22,488	29,968
Retained earnings	<b>204,229</b>	200,959	200,265
Attributable to equity holders of the parent	<b>378,354</b>	369,013	375,769
Non-controlling interests	<b>10,381</b>	10,173	10,079
<b>Total equity</b>	<b>388,735</b>	379,186	385,848

**Summary Statement of Cash Flows**  
**6 Months Period Ended 30th June 2019**  
**With Comparatives for 12 Months Ended 31st December 2018**  
**(Expressed in Barbados Dollars)**

	<b>Unaudited 6 Months Ended 30.06.2019 \$'000</b>	<b>Unaudited 12 Months Ended 31.12.2018 \$'000</b>
<b>Cash flows from operating activities</b>		
Income before taxation from continuing operations	4,356	109,274
Adjustments for non-cash items	6,324	14,306
Share of income of associated companies	849	(2,138)
<b>Operating profit before working capital changes</b>	<b>11,529</b>	<b>121,442</b>
Net working capital changes	98,920	(97,847)
Corporation taxes paid	0	-
<b>Net cash from operating activities</b>	<b>110,449</b>	<b>23,594</b>
<b>Net cash (used in) from investing activities</b>	<b>(1,101)</b>	<b>(5,272)</b>
<b>Net cash used in financing activities</b>	<b>(138,380)</b>	<b>(7,782)</b>
<b>(Decrease) increase in cash</b>	<b>(29,032)</b>	<b>10,540</b>
<b>Cash - beginning of period</b>	<b>194,333</b>	<b>183,793</b>
<b>Cash - end of period</b>	<b>165,301</b>	<b>194,333</b>

