



THE WEST INDIA BISCUIT COMPANY LIMITED

THIRD QUARTER REPORT AS OF MAY 31, 2019

SUMMARISED STATEMENT OF INCOME FOR THE THIRD QUARTER ENDED MAY 31, 2019

	Unaudited May 31, 2019	Unaudited May 31, 2018	Audited August 31, 2018
Revenue from operations	45,492,971	45,270,731	60,878,343
Cost of Sales	(27,021,531)	(26,361,587)	(35,540,878)
Gross Profit	18,471,440	18,909,144	25,337,465
Operating Expenses	(9,982,269)	(10,728,906)	(14,305,947)
Other Expenses	(1,229,397)	(532,268)	(662,830)
Income before taxation	7,259,775	7,647,971	10,368,688
Taxation	(1,078,166)	(1,217,094)	(1,404,262)
Net Income after tax	6,181,609	6,430,876	8,964,426
Other comprehensive income/(loss)	1,266,256	(15,285)	(867,168)
Comprehensive Income for the period	7,447,865	6,415,591	8,097,258

SUMMARISED STATEMENT OF FINANCIAL POSITION AS AT MAY 31, 2019

	Unaudited May 31, 2019	Unaudited May 31, 2018	Audited August 31, 2018
Assets			
Current Assets	42,191,107	38,296,455	39,721,116
Current Liabilities	6,881,774	5,990,872	7,164,903
Working Capital	35,309,333	32,305,583	32,556,213
Financial instruments	9,687,995	9,252,966	8,421,739
Property, plant and equipment	24,556,694	22,425,040	23,189,198
Pension plan asset	5,329,274	4,601,737	5,689,437
Deferred tax liability	(2,133,023)	(2,015,554)	(2,133,023)
	72,750,272	66,569,772	67,723,564
Equity			
Share capital	2,998,747	3,014,233	2,998,898
Other reserves	4,988,149	4,573,776	3,721,892
Retained earnings	64,763,377	58,981,763	61,002,774
Total Equity	72,750,272	66,569,772	67,723,564



**SUMMARISED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED MAY 31, 2019**

	Unaudited May 31, 2019	Unaudited May 31, 2018	Audited August 31, 2018
Net cash generated from operating activities	5,067,918	5,402,684	8,458,436
Net cash used in investing activities	(2,216,229)	(2,861,062)	(4,356,595)
Net cash used in financing activities	(2,418,003)	(1,563,526)	(2,478,415)
Net increase/(decrease) in cash and cash equivalents for the period	433,687	978,096	1,623,426
Cash and cash equivalents, beginning of the period	26,049,551	24,426,125	24,426,125
Cash and cash equivalents, end of the period	26,483,238	25,404,221	26,049,551

**SUMMARISED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED MAY 31, 2019**

	Unaudited May 31, 2019	Unaudited May 31, 2018	Audited August 31, 2018
Balance at August 31	67,723,564	62,104,721	62,104,721
Net Income for the period	6,181,609	6,430,876	8,964,426
Other Comprehensive Income	1,266,256	(15,285)	(867,168)
Share Retirement	(150)	(28,584)	(60,412)
Dividends paid	(2,421,006)	(1,921,956)	(2,418,003)
Balance as at May 31, 2019	72,750,272	66,569,772	67,723,564