



**THE WEST INDIA BISCUIT COMPANY LIMITED**  
**THIRD QUARTER REPORT AS AT MAY 31, 2021**

**SUMMARISED STATEMENT OF INCOME**  
**FOR THE NINE MONTHS ENDED MAY 31, 2021**

	Unaudited May 31, 2021	Unaudited May 31, 2020	Audited August 31, 2020
Revenue from operations	45,235,354	48,884,685	64,299,960
Operating Expenses	<u>( 38,934,298 )</u>	<u>( 40,650,473 )</u>	<u>( 53,483,615 )</u>
Income before taxation	6,301,056	8,234,212	10,816,345
Taxation	<u>( 227,802 )</u>	<u>( 286,328 )</u>	<u>( 491,554 )</u>
Net Income after tax	6,073,254	7,947,884	10,324,791
<b>Total other comprehensive income/ (loss)</b>	<u>1,284,677</u>	<u>( 3,955,632 )</u>	<u>( 3,073,711 )</u>
<b>Total comprehensive income for the year, net tax</b>	<u>7,357,931</u>	<u>3,992,252</u>	<u>7,251,080</u>
<b>Basic &amp; diluted earnings per share - cents</b>	201.2	263.2	342.0

**SUMMARISED STATEMENT OF FINANCIAL POSITION**  
**AS AT MAY 31, 2021**

	Unaudited May 31, 2021 \$	Unaudited May 31, 2020 \$	Audited August 31, 2020 \$
<b>Assets</b>			
Current Assets	44,805,334	41,692,828	43,800,743
Current Liabilities	<u>5,729,759</u>	<u>5,516,358</u>	<u>6,065,477</u>
Working capital	39,075,575	36,176,470	37,735,266
Investment Securities	15,754,896	10,991,348	12,470,219
Property, Plant and Equipment	25,780,492	25,222,387	25,586,212
Pension Plan Asset	5,874,879	6,091,059	6,355,383
Deferred Tax Liability	<u>( 551,548 )</u>	<u>( 418,410 )</u>	<u>( 551,548 )</u>
	<u>85,934,294</u>	<u>78,062,853</u>	<u>81,595,532</u>
<b>Equity</b>			
Share Capital	2,998,747	2,998,747	2,998,748
Other Reserves	4,044,778	1,604,328	2,760,100
Retained Earnings	<u>78,890,769</u>	<u>73,459,777</u>	<u>75,836,684</u>
<b>Total Equity</b>	<u>85,934,294</u>	<u>78,062,853</u>	<u>81,595,532</u>



**SUMMARISED STATEMENT OF CASH FLOWS  
FOR THE NINE MONTHS ENDED MAY 31, 2021**

	<b>Unaudited May 31, 2021 \$</b>	<b>Unaudited May 31, 2020 \$</b>	<b>Audited August 31, 2020 \$</b>
Net cash generated from operating activities	6,679,813	10,364,874	13,891,685
Net cash used in investing activities	( 2,794,395 )	( 7,117,833 )	( 8,112,296 )
Net cash used in financing activities	<u>( 3,117,737 )</u>	<u>( 3,019,169 )</u>	<u>( 3,136,312 )</u>
Net increase/(decrease) in cash and cash equivalents for the period	767,681	227,872	2,643,077
Cash and cash equivalents, beginning of the period	<u>29,707,437</u>	<u>27,064,360</u>	<u>27,064,360</u>
Cash and cash equivalents, end of the period	<u>30,475,118</u>	<u>27,292,232</u>	<u>29,707,437</u>

**SUMMARISED STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS ENDED MAY 31, 2021**

	<b>Unaudited May 31, 2021 \$</b>	<b>Unaudited May 31, 2020 \$</b>	<b>Audited August 31, 2020 \$</b>
<b>Balance at August 31, 2020</b>	81,595,532	77,363,621	77,363,621
Net Income for the period	6,073,254	7,947,884	10,324,791
Other Comprehensive Income	1,284,677	(3,955,632)	(3,073,711)
Share Retirement	-	-	-
Dividends paid (\$1.00 per share)	<u>(3,019,169)</u>	<u>(2,264,377)</u>	<u>(3,019,169)</u>
<b>Balance as at May 31, 2021</b>	<u>85,934,294</u>	<u>79,091,496</u>	<u>81,595,532</u>