



Statement of Comprehensive Income For the period ended June 30, 2021

	ACTUAL	PREV. YR
Product revenue	6,544,826	8,377,352
Cold storage revenue	2,860,616	3,343,179
Revenue	9,405,442	11,720,531
Cost of Sales	(4,761,983)	(5,960,011)
Gross Profit	4,643,459	5,760,520
Other operating income	(14,682)	67,941
Distribution expenses	(2,113,355)	(2,341,139)
Administration expenses	(1,876,557)	(1,823,924)
Engineering expenses	(493,575)	(501,687)
Other operating expenses	-	-
Operating profit/(loss)	145,290	1,161,711
Gain/Loss Fixed Assets-ADMIN	-	-
Operating profit/(loss)	145,290	1,161,711
Finance expenses	(424,390)	(434,120)
(Loss)/Profit before taxation	(279,100)	727,591
Deferred Tax Expense	-	-
Net (Loss)/Income	(279,100)	727,591



BALANCE SHEET

June 30, 2021

	Jun-21	Sep-20	Variance	
			\$	%
Property, Plant & Equipment	\$ 27,080,849	\$ 26,343,593	\$ 737,257	3%
Pension Fund Asset	\$ 749,202	\$ 749,202	\$ -	0%
	\$ 27,830,051	\$ 27,092,794	\$ 737,257	3%
Inventory	\$ 3,239,763	\$ 3,631,171	\$ (391,408)	-12%
Accounts Receivable	\$ 2,833,929	\$ 2,805,404	\$ 28,525	1%
Prepayments	\$ 556,068	\$ 1,084,378	\$ (528,310)	-95%
Cash and Cash Equivalents	\$ (323,787)	\$ (49,534)	\$ (274,253)	85%
Total Current Assets	\$ 6,305,974	\$ 7,471,420	\$ (1,165,446)	-18%
	\$ 34,136,025	\$ 34,564,214	\$ (428,190)	-1%
Shareholders' Equity				
Share Capital	\$ 2,383,828	\$ 2,383,828	\$ -	0%
Capital Appraisal Surplus	\$ 11,930,225	\$ 11,930,225	\$ -	0%
Retained Earnings	\$ 6,332,656	\$ 6,003,152	\$ 329,504	5%
Deficit	\$ (279,100)	\$ 329,504	\$ (608,605)	218%
Total Shareholders' Equity	\$ 20,367,609	\$ 20,646,709	\$ (279,100)	-1%
Long Term Loans	\$ 11,727,506	\$ 11,177,358	\$ 550,148	5%
Deferred Tax assets	\$ 105,920	\$ 105,920	\$ -	0%
Total non-current liabilities	\$ 11,833,426	\$ 11,283,278	\$ 550,148	5%
Current Liabilities				
Accounts Payable and Accrued Expenses	\$ 1,314,812	\$ 2,193,357	\$ (878,545)	-67%
Current portion of long term loans	\$ 620,178	\$ 440,871	\$ 179,307	29%
Total Current Liabilities	\$ 1,934,990	\$ 2,634,227	\$ (699,238)	-36%
	\$ 13,768,416	\$ 13,917,505	\$ (149,089)	-1%
Total Current Liabilities & Shareholders' Equity	\$ 34,136,025	\$ 34,564,214	\$ (428,190)	-1%



STATEMENT OF CASH FLOWS

June 30, 2021

	Jun-21	Sep-20
(Net Loss) / Profit before Corporation tax	\$ (279,100)	\$ 435,202
Depreciation	\$ 655,708	\$ 866,157
Gain on disposal of property	\$ -	\$ -
Interest Expense	\$ 424,392	\$ 586,613
Operating loss before working capital items	\$ 801,000	\$ 1,887,972
Decrease / (Increase) in Pension Fund Asset	\$ -	\$ -
(Increase) in Accounts Receivable	\$ (28,525)	\$ 108,174
Decrease / (Increase) in prepayments	\$ 528,310	\$ 930,682
(Increase) in inventory	\$ 391,408	\$ (609,951)
Increase in payables & accrued expenses	\$ (878,545)	\$ 758,778
	\$ 813,648	\$ 3,075,655
Interest paid	\$ (424,392)	\$ (586,613)
	\$ 389,256	\$ 2,489,042
Cash flows from investing activities		
Purchase of assets	\$ (1,392,964)	\$ (5,141,661)
Proceeds on disposal of property, plant & equip.		
	\$ (1,392,964)	\$ (5,141,661)
Cash flows from financing activities		
Repayment of Long term loans	\$ 729,456	\$ (461,044)
Proceeds from Long term loans	\$ -	\$ 1,871,394
Litigation income	\$ -	\$ 52,196
	\$ 729,456	\$ 1,462,546
Net decrease in cash during the year	\$ (274,253)	\$ (1,190,073)
Cash and cash equivalents, Beg. of year	\$ (49,534)	\$ 1,140,540
Cash and cash equivalents, End of year	\$ (323,787)	\$ (49,533)
Cash	\$ (323,787)	\$ (49,534)
Bank Overdraft	\$ -	\$ -
	\$ (323,787)	\$ (49,534)



STATEMENT OF CHANGES IN EQUITY

June 30, 2021

	Share Capital	Revaluation Surplus	Dividends paid	Retained Earnings	Total Equity
Opening Balance	\$ 2,383,828	\$ 11,930,225	\$ -	\$ 6,332,656	\$ 20,646,709
Net Comprehensive Income				\$ (279,100)	\$ (279,100)
Dividends paid					\$ -
Revaluation Surplus					\$ -
Closing balance	<u>\$ 2,383,828</u>	<u>\$ 11,930,225</u>	<u>\$ -</u>	<u>\$ 6,053,556</u>	<u>\$ 20,367,609</u>