



Statement of Comprehensive Income For the period ended Mar 31, 2021

| | ACTUAL | PREV. YR |
|-------------------------------|--------------------|--------------------|
| Product revenue | 4,345,568 | 5,497,876 |
| Cold storage revenue | 1,969,755 | 2,104,028 |
| Revenue | 6,315,323 | 7,601,904 |
| Cost of Sales | (3,205,376) | (3,972,781) |
| Gross Profit | 3,109,947 | 3,629,123 |
| Other operating income | 3,590 | 50,115 |
| Distribution expenses | (1,365,772) | (1,642,289) |
| Administration expenses | (1,215,252) | (1,235,240) |
| Engineering expenses | (322,715) | (335,011) |
| Other operating expenses | - | - |
| Operating profit/(loss) | 209,798 | 466,698 |
| Gain/Loss Fixed Assets-ADMIN | - | - |
| Operating profit/(loss) | 209,798 | 466,698 |
| Finance expenses | (278,524) | (277,628) |
| (Loss)/Profit before taxation | (68,726) | 189,070 |
| Deferred Tax Expense | - | - |
| Net (Loss)/Income | (68,726) | 189,070 |



BALANCE SHEET

March 31, 2021

| | Mar-21 | Sep-20 | Variance | |
|---|----------------------|----------------------|---------------------|------------|
| | | | \$ | % |
| Propert, Plant & Equipment | \$ 26,240,669 | \$ 26,343,593 | \$ (102,924) | 0% |
| Pension Fund Asset | \$ 749,202 | \$ 749,202 | \$ - | 0% |
| | \$ 26,989,871 | \$ 27,092,794 | \$ (102,924) | 0% |
| Inventory | \$ 3,479,250 | \$ 3,631,171 | \$ (151,921) | -4% |
| Accounts Receivable | \$ 2,866,598 | \$ 2,805,404 | \$ 61,194 | 2% |
| Prepayments | \$ 1,142,721 | \$ 1,084,378 | \$ 58,344 | 5% |
| Cash and Cash Equivalents | \$ 230,639 | \$ (49,534) | \$ 280,172 | 121% |
| Total Current Assets | \$ 7,719,209 | \$ 7,471,420 | \$ 247,789 | 3% |
| | \$ 34,709,079 | \$ 34,564,214 | \$ 144,865 | 0% |
| 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 | \$ (68,728) | \$ 329,504 | \$ (398,232) | 579% |
| Total Shareholders' Equity | \$ 20,577,981 | \$ 20,646,709 | \$ (68,728) | 0% |
| Long Term Loans | \$ 11,472,265 | \$ 11,177,358 | \$ 294,907 | 3% |
| Deferred Tax assets | \$ 105,920 | \$ 105,920 | \$ - | 0% |
| Total non-current liabilities | \$ 11,578,185 | \$ 11,283,278 | \$ 294,907 | 3% |
| Current Liabilities | | | | |
| Accounts Payable and Accrued Expenses | \$ 1,855,420 | \$ 2,193,357 | \$ (337,937) | -18% |
| Current portion of long term loans | \$ 697,494 | \$ 440,871 | \$ 256,623 | 37% |
| Total Current Liabilities | \$ 2,552,914 | \$ 2,634,227 | \$ (81,314) | -3% |
| | \$ 14,131,099 | \$ 13,917,505 | \$ 213,593 | 2% |
| Total Current Liabilities & Shareholders' Equity | \$ 34,709,079 | \$ 34,564,214 | \$ 144,865 | 0% |



STATEMENT OF CASH FLOWS

March 31, 2021

| | Mar-21 | Sep-20 |
|--|---------------------|-----------------------|
| (Net Loss) / Profit before Corporation tax | \$ (68,728) | \$ 435,202 |
| Depreciation | \$ 437,121 | \$ 866,157 |
| Gain on disposal of property | \$ - | \$ - |
| Interest Expense | \$ 278,526 | \$ 586,613 |
| Operating loss before working capital items | \$ 646,920 | \$ 1,887,972 |
| Decrease / (Increase) in Pension Fund Asset | \$ - | \$ - |
| (Increase) in Accounts Receivable | \$ (61,194) | \$ 108,174 |
| Decrease / (Increase) in prepayments | \$ (58,344) | \$ 930,682 |
| (Increase) in inventory | \$ 151,921 | \$ (609,951) |
| Increase in payables & accrued expenses | \$ (337,937) | \$ 758,778 |
| | \$ 341,366 | \$ 3,075,655 |
| Interest paid | \$ (278,526) | \$ (586,613) |
| | \$ 62,840 | \$ 2,489,042 |
| Cash flows from investing activities | | |
| Purchase of assets | \$ (334,198) | \$ (5,141,661) |
| Proceeds on disposal of property, plant & equip. | | |
| | \$ (334,198) | \$ (5,141,661) |
| Cash flows from financing activities | | |
| Repayment of Long term loans | \$ 551,530 | \$ (461,044) |
| Proceeds from Long term loans | \$ - | \$ 1,871,394 |
| Litigation income | \$ - | \$ 52,196 |
| | \$ 551,530 | \$ 1,462,546 |
| Net decrease in cash during the year | \$ 280,172 | \$ (1,190,073) |
| Cash and cash equivalents, Beg. of year | \$ (49,534) | \$ 1,140,540 |
| Cash and cash equivalents, End of year | \$ 230,639 | \$ (49,533) |
| Cash | \$ 230,639 | \$ (49,534) |
| Bank Overdraft | \$ - | \$ - |
| | \$ 230,639 | \$ (49,534) |



STATEMENT OF CHANGES IN EQUITY

March 31, 2021

| | Share Capital | Revaluation Surplus | Dividends paid | retained Earning | Total Equity |
|--------------------------|---------------------|----------------------|----------------|---------------------|----------------------|
| Opening Balance | \$ 2,383,828 | \$ 11,930,225 | \$ - | \$ 6,332,656 | \$ 20,646,709 |
| Net Comprehensive Income | | | | \$ (68,728) | \$ (68,728) |
| Dividends paid | | | | | \$ - |
| Revaluation Surplus | | | | | \$ - |
| Closing balance | <u>\$ 2,383,828</u> | <u>\$ 11,930,225</u> | <u>\$ -</u> | <u>\$ 6,263,928</u> | <u>\$ 20,577,981</u> |