



*The West India Biscuit Co. Ltd.*

**THE WEST INDIA BISCUIT COMPANY LIMITED**  
First Quarter Report as of November 30th, 2022

**Summarised Statement of Comprehensive Income**

*For the three months ended November 30th, 2022*

(With comparatives for the three months ended November 30, 2021)

Expressed in Barbados Dollars

**Revenue**

Revenues from operations

Operating expenses

**Profit before Taxation**

Taxation

**Net income for the year**

**Other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods (net of tax)**

FVTOCI

(Loss)/gain from defined pension plan assets

Deferred tax movement on pension asset

**Total other comprehensive (loss)/income**

**Total comprehensive income for the year, net tax**

**Basic and diluted earnings per share – cents**

	<b>Unaudited Nov 30, 2022 \$</b>	<b>Unaudited Nov 30, 2021 \$</b>	<b>Audited August 31, 2022 \$</b>
Revenues from operations	17,384,851	15,456,708	67,090,937
Operating expenses	( 14,588,237 )	( 13,097,854 )	( 56,777,129 )
<b>Profit before Taxation</b>	<b>2,796,614</b>	<b>2,358,854</b>	<b>10,313,808</b>
Taxation	( 109,719 )	( 88,960 )	( 284,899 )
<b>Net income for the year</b>	<b>2,686,895</b>	<b>2,269,894</b>	<b>10,028,909</b>
<b>Other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods (net of tax)</b>			
FVTOCI	( 1,041,475 )	( 642,334 )	( 485,220 )
(Loss)/gain from defined pension plan assets	-	-	( 1,637,119 )
Deferred tax movement on pension asset	-	-	51,866
<b>Total other comprehensive (loss)/income</b>	<b>( 1,041,475 )</b>	<b>( 642,334 )</b>	<b>( 2,070,473 )</b>
<b>Total comprehensive income for the year, net tax</b>	<b>1,645,420</b>	<b>1,627,561</b>	<b>7,958,436</b>
<b>Basic and diluted earnings per share – cents</b>	<b>89.00</b>	<b>75.18</b>	<b>332.20</b>

**Summarised Statement of Cash Flows**

*For the three months ended November 30th, 2022*

(With comparatives for the three months ended November 30, 2021)

Expressed in Barbados Dollars

Net cash generated from operating activities

Net cash used in investing activities

Net cash used in financing activities

**Net increase in cash and cash equivalents**

**Cash and cash equivalents - beginning of year**

**Cash and cash equivalents - end of year**

	<b>Unaudited Nov 30, 2022 \$</b>	<b>Unaudited Nov 30, 2021 \$</b>	<b>Audited August 31, 2022 \$</b>
Net cash generated from operating activities	3,441,597	2,840,964	9,162,490
Net cash used in investing activities	(647,651)	40,222	(1,967,750)
Net cash used in financing activities	(37,616)	(38,791)	(3,165,256)
<b>Net increase in cash and cash equivalents</b>	<b>2,756,330</b>	<b>2,842,395</b>	<b>4,029,484</b>
<b>Cash and cash equivalents - beginning of year</b>	<b>37,138,218</b>	<b>33,108,734</b>	<b>33,108,734</b>
<b>Cash and cash equivalents - end of year</b>	<b>39,894,548</b>	<b>35,951,129</b>	<b>37,138,218</b>



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**Summarised Statement of Financial Position**

*As at November 30, 2022*

(With comparatives as at November 30, 2021)

Expressed in Barbados Dollars

**Current Assets**

**Current Liabilities**

**Working Capital**

Financial assets measured at fair value through

Other Comprehensive Income

Financial assets measured at amortised cost

Property, plant and equipment

Right of use assets

Lease liabilities

Pension plan asset

Deferred tax liability

**Net Assets**

Represented by:

**Equity**

Share capital

Other reserves

Retained earnings

Unaudited Nov 30, 2022 \$	Unaudited Nov 30, 2021 \$	Audited August 31, 2022 \$
56,825,481	51,500,300	53,583,185
7,929,494	8,232,763	6,880,196
48,895,987	43,267,537	46,702,989
7,792,666	8,677,029	8,834,143
5,500,000	5,500,000	5,500,000
26,582,078	25,554,204	26,197,301
206,857	263,029	237,522
( 201,114 )	( 266,961 )	( 238,730 )
6,773,922	7,590,500	6,671,752
( 522,850 )	( 514,917 )	( 522,850 )
95,027,548	90,070,421	93,382,127
2,998,748	2,998,748	2,998,748
869,156	3,338,768	1,910,629
91,159,645	83,732,905	88,472,750
95,027,548	90,070,421	93,382,127

**Summaries Statement of Changes in Equity**

*For the three months ended November 30th, 2022*

(With comparatives for the three months ended November 30, 2021)

Expressed in Barbados Dollars

**Balance at August 31, 2022**

Net Income for the period

Other comprehensive (loss)/income

Share Retirement

Dividends paid (\$1.00)

**Balance at November 30, 2022**

Unaudited Nov 30, 2022 \$	Unaudited Nov 30, 2021 \$	Audited August 31, 2022 \$
93,382,127	88,442,859	88,442,860
2,686,895	2,269,896	10,028,909
( 1,041,475 )	( 642,334 )	( 2,070,473 )
-	-	-
-	-	( 3,019,169 )
95,027,548	90,070,421	93,382,127