



THE WEST INDIA BISCUIT COMPANY LIMITED
FIRST QUARTER REPORT AS OF NOVEMBER 30, 2021

SUMMARISED STATEMENT OF FINANCIAL POSITION

As at November 30, 2021

(With comparatives as at November 30, 2020)

Expressed in Barbados Dollars

	Unaudited Nov 30, 2021 \$	Unaudited Nov 30, 2020 \$	Audited August 31, 2021 \$
Current Assets	51,500,300	45,039,531	46,549,167
Current Liabilities	8,232,763	5,837,073	5,883,502
Working Capital	43,267,537	39,202,458	40,665,665
Financial assets measured at fair value through Other Comprehensive Income	8,677,029	9,032,493	9,319,363
Financial assets measured at amortised cost	5,500,000	3,500,000	5,500,000
Property, plant and equipment	25,554,204	25,515,703	25,725,943
Right of use assets	263,029	370,665	301,371
Lease liabilities	(266,961)	(379,955)	(305,751)
Pension plan asset	7,590,500	6,195,860	7,751,185
Deferred tax liability	(514,917)	(551,548)	(514,917)
Net Assets	90,070,421	82,885,676	88,442,859
Represented by:			
Equity			
Share capital	2,998,748	2,998,748	2,998,748
Other reserves	3,338,768	2,822,373	3,981,102
Retained earnings	83,732,905	77,064,555	81,463,009
	90,070,421	82,885,676	88,442,859

SUMMARISED STATEMENT OF CASH FLOWS

For the three months ended November 30th, 2021

(With comparatives for the three months ended November 30, 2020)

Expressed in Barbados Dollars

	Unaudited Nov 30, 2021 \$	Unaudited Nov 30, 2020 \$	Audited August 31, 2021 \$
Net cash generated from operating activities	2,840,964	2,165,787	10,052,584
Net cash used in investing activities	40,222	(163,874)	(3,479,747)
Net cash used in financing activities	(38,791)	(35,865)	(3,171,541)
Net increase in cash and cash equivalents	2,842,395	1,966,048	3,401,297
Cash and cash equivalents - beginning of year	33,108,734	29,707,437	29,707,437
Cash and cash equivalents - end of year	35,951,129	31,673,485	33,108,734



THE WEST INDIA BISCUIT COMPANY LIMITED

FIRST QUARTER REPORT AS OF NOVEMBER 30, 2020

SUMMARISED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended November 30th, 2021

(With comparatives for the three months ended November 30, 2020)

Expressed in Barbados Dollars

	Unaudited Nov 30, 2021 \$	Unaudited Nov 30, 2020 \$	Audited August 31, 2021 \$
Revenue			
Revenues from operations	15,454,707	13,729,575	60,810,334
Operating expenses	(13,095,851)	(12,437,260)	(52,069,131)
Profit before Taxation	2,358,856	1,292,315	8,741,203
Taxation	(88,960)	(64,445)	(95,708)
Net income for the year	2,269,896	1,227,870	8,645,495
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Fair value gain/(loss) on investments in equity instruments designated as at FVTOCI	(642,334)	62,273	349,143
Gain/(Loss) from defined pension plan asset	-	-	899,697
Deferred tax movement on pension asset	-	-	(27,838)
Total other comprehensive (loss)/income	(642,334)	62,273	1,221,002
Total comprehensive income for the year, net tax	1,627,563	1,290,143	9,866,496
Basic and diluted earnings per share – cents	75.200	40.700	286.400

SUMMARISED STATEMENT OF CHANGES IN EQUITY

For the three months ended November 30th, 2021

(With comparatives for the three months ended November 30, 2020)

Expressed in Barbados Dollars

	Unaudited Nov 30, 2021 \$	Unaudited Nov 30, 2020 \$	Audited August 31, 2021 \$
Balance at August 31, 2021	88,442,859	81,595,532	81,595,532
Net Income for the period	2,269,896	1,227,871	8,645,495
Other comprehensive (loss)/income	(642,334)	62,273	1,221,002
Share Retirement	-	-	-
Dividends paid (\$1.00)	-	-	(3,019,169)
Balance at November 30, 2021	90,070,421	82,885,676	88,442,859