



# FOCOL HOLDINGS LTD.

## FOCOL HOLDINGS LIMITED CHAIRMAN'S REPORT

For The Quarter Ended March 31, 2021

The Board of Directors of FOCOL Holdings Limited (FOCOL) presents the unaudited results for the second quarter ended March 31, 2021. Net income for the six months ended March 31, 2021 was \$6.1 million compared to \$13.7 million for the same period last year.

FOCOL's second quarter financial results indicate that the transportation sector of the local economy is trending in a positive direction. Subject to no further COVID-19 related interruption to the local economy, Management is cautiously optimistic that FOCOL's financial results will continue to improve.

The Board of Directors wishes to thank our loyal customers, dedicated staff and shareholders for their continued confidence in FOCOL Holdings Limited.

Sir Franklyn Wilson, KCMG  
Chairman.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	March 31, 2021	September 30, 2020
Assets	\$ 263,869	\$ 246,430
Liabilities	77,013	56,110
Shareholders' equity	<u>186,856</u>	<u>190,320</u>
Total Liabilities & Shareholders' Equity	\$ 263,869	\$ 246,430

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	Six months ended March 31, 2021	Six months ended March 31, 2020
Sales & revenues	\$ 112,767	\$ 151,674
Cost of sales	<u>(83,437)</u>	<u>(116,148)</u>
Gross profit	29,330	35,526
Equity income	921	1,311
Other income	3	11
Marketing, administrative & general	(17,615)	(20,034)
Depreciation & amortization	(5,756)	(3,099)
Finance costs	<u>(816)</u>	<u>(36)</u>
NET AND COMPREHENSIVE INCOME	6,067	13,679
Earnings per share	\$ 0.05	\$ 0.12

*Copies of a full set of the unaudited financial statements can be obtained via email request to [bpinder@sunoilbahamas.com](mailto:bpinder@sunoilbahamas.com).*

# FOCOL Holdings Ltd.