



# FOCOL HOLDINGS LTD.

## FOCOL HOLDINGS LIMITED CHAIRMAN'S REPORT

For The Quarter Ended January 31, 2020

On behalf of the Board of Directors, I am pleased to report the second quarter results for FOCOL Holdings Limited (FOCOL). Net income for the two quarters ended January 31, 2020 was \$16.3 million compared to \$11.5 million for the same period last year.

Despite damages to our gas stations and fuel storage terminals on Abaco and Grand Bahama, the company's overall financial performance remains strong. The timely response of our engineering and maintenance staff after the passing of the storm, mitigated potential loss of revenue on Abaco and Grand Bahama.

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) (B \$000)

	January 31, 2020	July 31, 2019
Assets	\$ 225,916	\$ 211,614
Liabilities	35,287	26,235
Shareholders' equity	190,629	185,379
Total Liabilities & shareholders' equity	\$ 225,916	\$ 211,614

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) (B \$000)

	Six months ended January 31, 2020	Six months ended January 31, 2019
Sales & revenues	\$ 159,058	\$ 155,651
Cost of sales	(121,148)	(120,649)
Gross profit	37,910	35,002
Equity income	1,311	1,169
Other income	13	12
Marketing, administrative & general	(19,821)	(21,762)
Depreciation & amortization	(3,109)	(2,823)
Finance costs	(30)	(65)
NET AND COMPREHENSIVE INCOME	16,274	11,533
Earnings per share	\$ 0.15	\$ 0.10

Copies of a full set of the unaudited financial statements can be obtained from Barbara Pinder (bpinder@sunoilbahamas.com), FOCOL Holdings Limited, P.O. Box F-42458, Freeport, Grand Bahama, Bahamas.

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