



# FOCOL HOLDINGS LIMITED

## FOCOL HOLDINGS LIMITED CHAIRMAN'S REPORT

For the Quarter Ended June 30, 2024

On behalf of the Board of Directors, I am pleased to report the third quarter results for FOCOL Holdings Limited (FOCOL). Total Net Profit and Comprehensive Income for the nine months ended June 30, 2024 was \$22.5 million compared to \$20.1 million for the same period in the previous year.

Positive results from various ongoing strategic growth initiatives and the strong rebound of the local economy continue to support the improvement in FOCOL's year-over-year performance. Management is confident that as local economic activities increase and new strategic initiatives become fully optimized, they will have a positive impact on the group's financial performance.

I would like to extend my sincere thanks to our loyal customers, dedicated staff and shareholders for your continued confidence in FOCOL Holdings Limited.

Sir Franklyn Wilson, KCMG  
Chairman.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	June 30, 2024	September 30, 2023
Assets	\$ 480,410	\$ 377,162
Liabilities	235,931	161,750
Shareholders' equity	<u>244,479</u>	<u>215,412</u>
Total Liabilities & Shareholders' Equity	\$ 480,410	\$ 377,162

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

(Expressed in Bahamian dollars - \$000)

	Nine months ended June 30, 2024	Nine months ended June 30, 2023
Revenues	\$ 325,561	\$ 326,979
Cost of sales	<u>(241,874)</u>	<u>(257,903)</u>
Gross profit	83,687	69,076
Equity income	1,095	1,305
Other income	5	5
Marketing, administrative & general expenses	(46,365)	(37,769)
Depreciation & amortization expense	(11,968)	(9,765)
Finance costs	(1,764)	(2,116)
Dividends on preferred shares	<u>(2,203)</u>	<u>(677)</u>
NET PROFIT AND COMPREHENSIVE INCOME	22,487	20,059
Earnings per share	\$ 0.20	\$ 0.17

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

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