



# FINANCIAL REPORT 2019-20





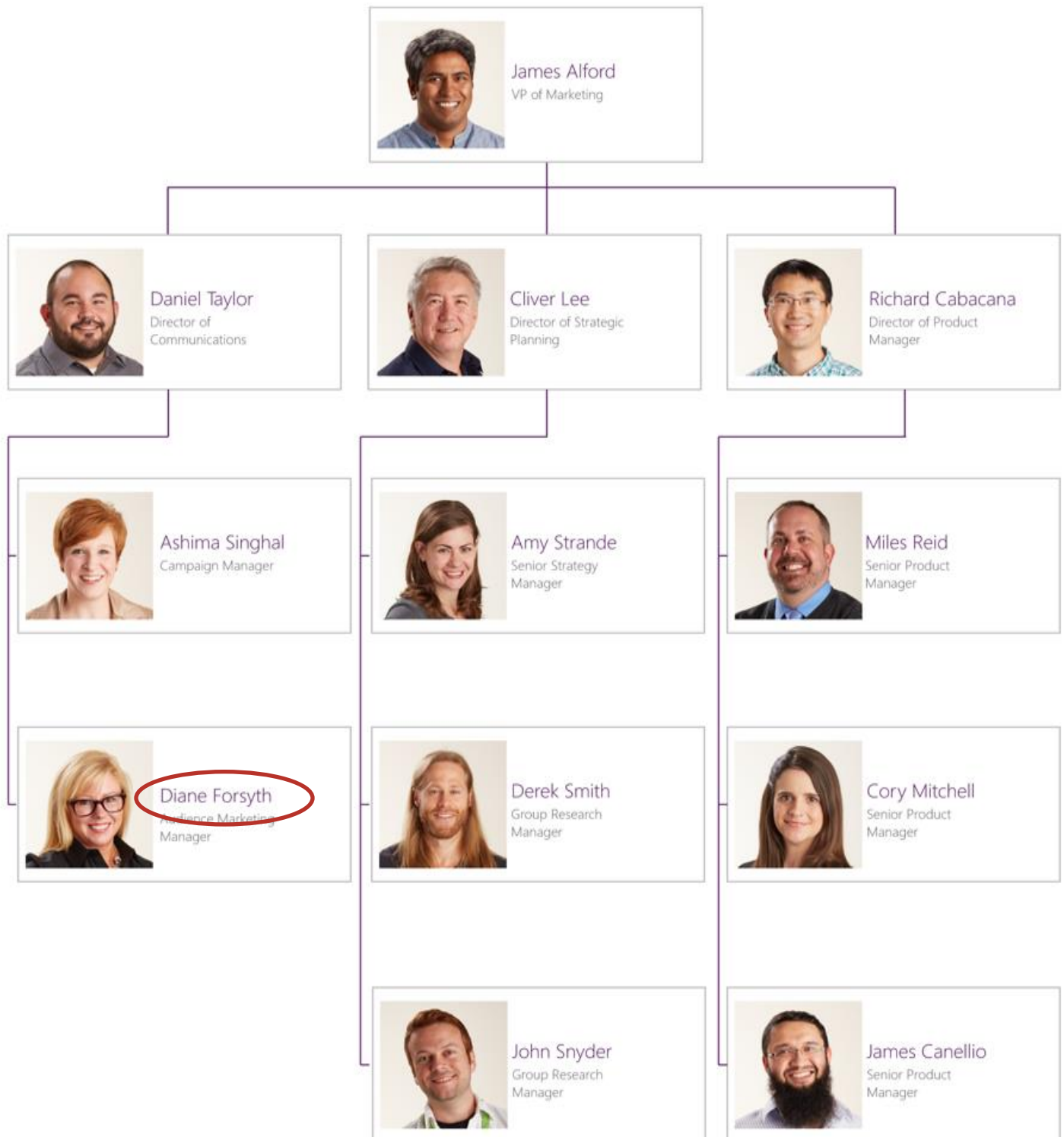
## *The Company*

Acme Inc., primarily produces coke used in the blast furnace production of steel. Coke is a principal raw material in the blast furnace steelmaking process and is produced by heating metallurgical coal in a refractory oven, which releases certain volatile components from the coal, thus transforming the coal into coke. We also provide handling and/or mixing services to steel, coke electric utility, coal producing and other

## *A Year of Achievement*

It has been an eventful year and the impact of support from partner companies is bearing fruits. In this report, we have compiled Strategic Highlights, Financial Highlights as well as consolidated Balance Sheet.

# Board of Directors



# FINANCIAL REPORT

2019-20

## Strategic highlights

- Proposition enhancements are driving improving volume momentum
- Good progress across other Leisure brands
- Business continues to outperform the market and pipeline of new opportunities further strengthened
- Business expanding into new infrastructure hubs, and with relevant new brands
- Cost reduction programme delivered ahead of plan, enabling reinvestment in Leisure business
- Enhanced senior leadership team in place

## Financial highlights

- Like-for-like sales down
- Total sales down on a 52 week comparable basis and on a statutory basis
- Exceptional pre-tax charge of £13.2m
- Continued strong free cash flow
- Operating strong cash flow
- Total full year dividend maintained, reflecting the Board's confidence in

## SALES REPORT

Sales	Current Period	Year To Date
Product A	\$4,978.88	\$8,237.39
Product B	\$6,641.22	\$8,892.82
Frieght Income	\$242	\$466.80
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<b>Total Sales</b>	<b>\$11,862.10</b>	<b>\$17,597.01</b>

Cost Of Sales	Current Period	Year To Date
Product A	\$1,728.00	\$3,024.00
Product B	\$2,328.00	\$3,301.00
COS Adjustments	\$152.12	\$155.12
<b>Total Cost of Sales</b>	<b>\$4,211.12</b>	<b>\$6,480.12</b>

<b>Gross Profit</b>	<b>\$7,650.98</b>	<b>\$11,116.89</b>
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Expenses	Current Period	Year To Date
Selling Expenses	\$1,240.75	\$2,210.60
Overhead Expenses	\$529.25	\$1,344.02
Administrative Expenses	\$2,857.37	\$3,971.37
<b>Total Cost of Sales</b>	<b>\$4,627.37</b>	<b>\$7,525.99</b>

<b>Net Profit</b>	<b>\$3,023.61</b>	<b>\$3,590.90</b>
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## Cash flow report and net debt

CASH FLOW REPORT	FY2019	FY2018	Variance	% Variance
<b>Operating Activities, Cash Flows Provided By or Used In</b>				
Depreciation	\$90,26,721	\$73,56,244	\$16,70,477	22.7%
Adjustments To Net Income	\$41,931	-\$21,345	\$63,276	-296.4%
Changes In Accounts Receivables	-\$31,40,992	\$12,46,232	-\$43,87,224	-352.0%
Changes In Liabilities	-\$24,41,694	\$14,28,910	-\$38,70,604	-270.9%
Changes In Inventories	\$6,90,401	-\$2,10,421	\$9,00,822	-428.1%
Changes In Other Operating Activities	\$60,07,011	\$22,94,011	\$37,13,000	161.9%
<b>Total Cash Flow From Operating Activities</b>	<b>\$1,01,83,378</b>	<b>\$1,20,93,631</b>	<b>-\$19,10,253</b>	<b>-15.8%</b>
<b>Investing Activities, Cash Flows Provided By or Used In</b>				
Capital Expenditures	-\$91,67,901	-\$1,29,53,941	\$37,86,040	-29.2%
Investments	\$0	\$0	\$0	0.0%
Other Cash flows from Investing Activities	\$7,25,024	\$2,35,721	\$4,89,303	207.6%
<b>Total Cash Flow From Investing Activities</b>	<b>-\$84,42,877</b>	<b>-\$1,27,18,220</b>	<b>\$42,75,343</b>	<b>-33.6%</b>
<b>Financing Activities, Cash Flows Provided By or Used In</b>				
Dividends Paid	-\$71,19,999	-\$42,17,910	-\$29,02,089	68.8%
Sale Purchase of Stock	-\$47,85,991	-\$79,71,904	\$31,85,913	-40.0%
Net Borrowings	-\$20,72,318	-\$19,30,831	-\$1,41,487	7.3%
Other Cash Flows from Financing Activities	\$9,85,521	\$2,67,000	\$7,18,521	269.1%
<b>Total Cash Flow From Financing Activities</b>	<b>-\$1,29,92,787</b>	<b>-\$1,38,53,645</b>	<b>\$8,60,858</b>	<b>-6.2%</b>
Effect Of Exchange Rate Changes	\$5,91,692	-\$5,83,892	\$11,75,584	-201.3%
<b>Change In Cash and Cash Equivalents</b>	<b>-\$1,06,60,594</b>	<b>-\$1,50,62,126</b>	<b>\$44,01,532</b>	<b>-29.2%</b>
<b>Net Income</b>	<b>\$1,81,62,823</b>	<b>\$1,42,37,490</b>	<b>\$39,25,333</b>	<b>27.6%</b>

## BALANCE SHEET

FY 2019

<b>Total Assets</b>	<b>\$65,00,800.00</b>
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## Current Assets

Cash in Bank	\$45,000.00
Inventory	\$45,000.00
Prepaid Expenses	\$600.00
Other	\$10,000.00
<b>Total</b>	<b>\$1,00,600.00</b>

## Fixed Assets

Machinery & Equipment	\$56,200.00
Furniture & Fixtures	\$32,400.00
Leasehold Improvements	\$6,300.00
Real Estate / Buildings	\$62,50,000.00
Other	\$7,000.00
<b>Total</b>	<b>\$63,51,900.00</b>

## Other Assets

Receivable from Employee	\$12,500.00
Receivable from Clients	\$32,600.00
Intangible Assets	\$3,200.00
<b>Total</b>	<b>\$48,300.00</b>

<b>Total Liabilities</b>	<b>\$65,00,800.00</b>
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## Current Liabilities

Accounts Payable	\$25,85,600.00
Taxes Payable	\$56,263.00
Notes Payable (due within 12 mo.)	\$216.00
Current Portion Long-term Debt	\$3,800.00
Other Current Liabilities	\$3,000.00
<b>Total</b>	<b>\$26,48,879.00</b>

## Long-Term Liabilities

Bank Loans Payable	\$200.00
Short-term Portion	\$560.00
Notes Payable to Stockholders	\$6,203.00
Other Long-term Debt	\$450.00
<b>Total</b>	<b>\$7,413.00</b>

## Shareholders Equity

Common Stock	\$16,300.00
Additional Paid-in Capital	\$8,500.00
Retained Earnings	\$38,19,708.00
<b>Total</b>	<b>\$38,44,508.00</b>



### **Board of Directors**

James Alford- Chairman  
Daniel Taylot  
Ashima Singhal  
Diane Forsyth  
Amy Strande  
Cliver Lee

### **Chief Financial Officer**

Richard Cabacana

### **Statutory Auditors**

Miles Reid

### **Auditors- IFRS**

Cory Mitchell

### **Company Secretary**

James Canellio

### **Depository for American Depository Shares**

RSB Chase Bank N.A.

### **Registrar and Share Transfer Agents**

Kavry Computershare Pvt. Ltd.

### **Registered & Corporate Office**

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