

CAC 2000 LIMITED

(Listed on the Jamaica Stock Exchange Junior Market)

CEO'S REPORT TO SHAREHOLDERS

Unaudited Financial Results for the Nine Months Ended July 31, 2026

The Board of Directors of CAC 2000 Limited ("the Company") is pleased to release the Company's unaudited financial results for the nine months ended July 31, 2026, in accordance with the disclosure requirements of the Jamaica Stock Exchange Junior Market.

Financial Highlights

J\$ ('000 omitted where noted)	9M Jul 2026	9M Jul 2025	FY Oct 2025 (Aud.)
Revenue	\$281,669,036	\$655,823,439	\$753,499,349
Gross Profit	\$125,957,540	\$223,728,804	\$232,648,271
Gross Margin	44.7%	34.1%	30.9%
Net Loss for the Period	\$116,109,635	\$73,879,043	\$176,200,607
Total Assets	\$1,129,729,733	\$1,442,581,048	\$1,198,499,300
Total Shareholders' Equity	\$72,522,282	\$290,953,480	\$188,631,917
Cash & Cash Equivalents	\$50,364,478	\$45,849,295	\$46,218,438

Figures above are drawn from the Company's unaudited financial statements for the nine months ended July 31, 2026 and the comparative period ended July 31, 2025.

Overview

Trading for the nine-month period continued to be constrained by the working-capital pressure resulting from the delay in completing the Company's previously disclosed refinancing initiative. Revenue for the period was \$281,669,036, down 57.1% from \$655,823,439 in the comparative period last year, reflecting the extent to which the constraint limited the pace at which won work could be converted into billed revenue. Despite the lower revenue base, gross margin improved to 44.7% from 34.1% a year earlier, and general and administrative expenses were reduced by 22.7% year-over-year, reflecting continued discipline in pricing, job execution, and cost management across the business.

Cash generated from operating activities was positive for the period, supported by a disciplined receivables collection effort and the extension of supplier payment terms. Cash on hand at period end of \$50,364,478 was higher than at the start of the fiscal year (\$46,218,438), even as the Company continued to repay bank loans from operating cash flow.

Within the most recent quarter (May to July 2026), the monthly trading result improved progressively, with July recording the smallest monthly loss of the quarter. Management views this trend as an encouraging, though preliminary, indicator of the Company's earnings capacity as working-capital constraints ease.

Balance Sheet

Total assets were \$1,129,729,733 at July 31, 2026, compared to \$1,198,499,300 at the start of the fiscal year (October 31, 2025, audited). Trade and other receivables declined to \$468,125,757 from \$535,270,669 over the same period, reflecting the Company's continued focus on collections. Shareholders' equity was \$72,522,282 at July 31, 2026, reflecting the accumulated loss for the period.

Financing Update

The Company continues to advance its previously disclosed refinancing initiative with its principal lender, which is intended to restructure short-term obligations into longer-term, sustainable financing and to provide working capital to support project execution. Management expects this process to conclude in the near term and will make further disclosure to the market as required by JSE rules upon its conclusion.

Outlook

Management's outlook for the fourth quarter of the fiscal year (August to October 2026) is positive but cautious. Should the financing initiative referred to above conclude as currently expected, management anticipates a material increase in project activity and billing during September and October, supporting an improved trading performance for the final quarter of the fiscal year. This expectation is subject to the successful and timely completion of the financing arrangements and prevailing market and operating conditions.

Forward-Looking Statements

This report contains forward-looking statements, including statements regarding the anticipated completion of financing arrangements and expected trading performance for the fourth quarter of the fiscal year. These statements are based on management's current expectations and are subject to risks and uncertainties, including the timing and completion of financing arrangements, that could cause actual results to differ materially from those anticipated. The Company undertakes no obligation to update these statements except as required by applicable law or JSE rules.

By Order of the Board

DocuSigned by:

Steven Marston

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Steven Marston

Executive Chairman