
MANAGEMENT DISCUSSION & ANALYSIS
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Team and face-to-face meetings. Adapting to a virtual way of working was therefore very challenging and HR made special effort to bring our core Wisynco values to life. We look forward to eventually being able to gather in-person and further embed the Wisynco Way of Compassion, Humility, Integrity, Respect, and Passion (CHIRP) amongst all team members.

MANAGING EXPENSES & GENERATING REVENUE

We harnessed the collective strength of the team and acted swiftly in adjusting revenue projections and implementing measures to hold gross margin steady and manage expenses, whilst not restricting business operations.

Our multi-pronged approach to cost containment included reducing or eliminating expenditure associated with marketing activities, given that events, promotions, and sampling activities were cancelled. In addition, we reduced advertising spend in the areas that experienced low visibility as a result of the pandemic-imposed restrictions and reduced activity generally.

We also restructured the foodservice team during the year and introduced Telesales as part of a move towards greater efficiency in serving our customers. This was initially planned for December 2019 but was delayed to May 2020.

Although there was upward movement in prices of certain materials, Wisynco was not as exposed to those as other companies in the market due to the high local value-added components in our processes. However, the movement of the Jamaican dollar caused some price increases to consumers to offset those costs.

MEETING CONSUMER NEEDS

Adapting to shifting consumer patterns was a key pillar in our strategy to sustain revenue. As sales dipped, we expanded in the supermarket channel to better serve consumers who had increased their at-home consumption. As a result, we achieved good growth to supermarkets in our core brand categories and others such as ice-cream, cereals, snacks, and confectionery. However it is note-worthy that during the final quarter of the year, we experienced good recovery in all channels.

EXPORT

Our continued drive into export markets was another strong contributor to performance, delivering 41% Revenue growth over FY20. We saw significant increase in the US market, largely driven by the diaspora in areas like South Florida, New York and Atlanta, Georgia. Additionally, we had good success in Canada with some new customers coming on board.

We also achieved exceptional growth in exports destined for the United Kingdom (U.K.) with an estimated 60% increase in export revenue for BIGGA Soft Drink during the first half of FY21. This was enabled by the expansion of our manufacturing facilities at Lakes Pen, St. Catherine.

INNOVATION

During the year, one of our strategic partners entered dairy production, and we were able to launch Tru Milk, Tru Almond, Tru Moo (flavoured milk) and Tru Shake, the latter being a competitively priced meal replacement product. Given the attractive price point and relevant consumer proposition, the line of Tru Dairy products performed well during its launch year.

OPERATIONAL EFFICIENCY

Wisynco's expansion into co-generation generated some 35 to 40% recorded energy savings since the July 2020 implementation of our two-megawatt liquefied natural gas (LNG) and solar plants. This sizeable savings will support efforts to improve our bottom line in the face of rising fuel costs.

Financial Highlights

Revenue

Revenues from continuing operations for the year ended June 30, 2021, was $31.8 billion or 1.1% less than the $32.2 billion of the prior year. The closure of hotels, restaurants, bars and schools contributed to this slight decline in Revenue, which up until this year had experienced consistent annual growth.

Notably, good recovery in all channels during our final quarter for Fiscal 2021 resulted in a 17.1% Revenue growth over the same period of the prior year, which brought us close to achieving the same revenue result as the prior year.

Gross Profits

Gross Profit for the year was $11.1 billion or essentially the same as the prior year and our Gross Margin was 34.9% compared to 34.4% for Fiscal 2020.

Net profit

Net profit for the year, from continuing operations, was $3.1 billion compared to $2.7 billion for the prior year. Our net profit margin of 9.7% for FY21 was greater than the 8.3% realized for FY20 and reflected an improvement of 14.8% over the prior year.

Selling, Distribution & Administrative expenses

With expert fiscal prudence we reduced our selling, distribution & administrative expenses for the year to $7.6 billion, 7% less than the $8.2 billion of the prior year. Our expense to sales ratio for the year improved from 25.3% last year to 23.8% this year.

Trade & Other Payables

Trade payables increased 37.5% to 4.6 billion from $3.3 billion in the previous reporting period. With containers coming

Estimated 60% increase in export revenue for BIGGA Soft Drink during the first half of 2021.

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from South/Central America experiencing delays in the Suez Canal due to the pandemic, we stockpiled sugar to prevent product shortages and safeguard future production. This drove a corresponding increase in payables.

Finance Income

Interest income improved over the prior year by approximately $56 million.

Earnings per Share (EPS)

Earnings per share for the year, from continuing operations, was 82c per share or 15.5% greater than the 71c for the last year.

Dividend Payout

A dividend of 20c per share was declared on June 28, 2021, and has been accrued in the June 30, 2021 audited financial statements. This dividend, along with the dividend of 10c per share declared on January 28, 2021, brings the dividend for Fiscal 2021 to 30c per share (18c Fiscal 20) or a dividend yield of 2.8% (1.5% Fiscal 20), based on the closing stock price at June 30, 2021.

This is Wisynco's highest pay-out in dividends to shareholders since becoming a public company.

EMERGING STRONGER

Looking ahead we see a bright future on the horizon. Emerging from this pandemic, we are confident that Wisynco will bounce back even stronger and return to double digit growth.

The tourism outlook is very positive for the next five years, Jamaica is ripe with opportunity across various sectors, and we anticipate that the market will continue growing.

As a major supplier to most of the hotels

Five Year Financial Highlights

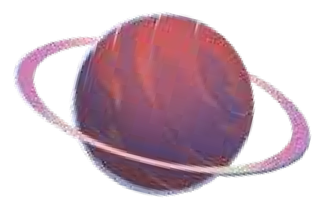
Year ended 30 June	FY 2017 $'000	FY 2018 $'000	FY 2019 $'000	FY 2020 $'000	FY 2021 $'000
Revenue (from continued operations)	$21,381,665	$24,544,049	$26,939,227	$32,170,426	$31,816,430
% Change YOY	5.1	14.8	9.8	19.4	(1.1)
Gross Margin (%)	34.6	37.2	37.4	34.4	34.9
Net Profit After Tax	2,446,472	2,292,925	2,542,165	2,662,667	3,072,300
EBITDA	3,480,861	3,804,507	4,260,465	4,472,670	5,043,640
EBITDA Margin (%)	16.3	15.5	15.8	13.9	15.9
Net Profit Margin (%)	11.4	9.3	9.4	8.4	9.7
Debt: Shareholders' Equity	0.3	0.3	0.2	0.2	0.1
S&D & Admin Expenses to Sales (%)	26.2	26.0	26.8	25.3	23.8
ROE (%)	32.4	26.4	22.9	20.5	21.9

on the island, the resumption of international travel and reopening of the hotel industry augurs well for our business. We already experienced an uptick in sales during the final quarter of Fiscal 2021 and we are projecting a continued upward trend for Fiscal 2022.

To achieve our strategic vision to deliver long-term sustainable growth and corresponding shareholder value, we are investing in several avenues including:

- Expanding our reach into Western Jamaica by investing in a new distribution centre in Trelawny. Wisynco's strength in distribution is a tremendous competitive advantage and we believe that continuing to improve and invest in that distribution prowess is the biggest source of potential gains going forward.
- Launching more innovation from our pipeline by the end of our 2022 financial year to attract consumers in new market segments and channels. We are planning a range of new product launches as well as through our strategic partners.
- Growing our export markets, deepening our penetration within the US market and further capitalising on BIGGA's stellar performance in the United Kingdom to drive revenue.

In summary, the outlook for our business is extremely attractive. We have demonstrated our ability to successfully navigate the challenging environment and we are poised to capitalise on all emerging opportunities. Guided by our Directors and Executive Team, and with the support of our dedicated and talented Team, Wisynco will continue to focus on long-term value creation for all our stakeholders and play our part in contributing to Jamaica's growth.



Five-Year Financial Analysis

Year ended 30 June	FY2017 $'000	FY2018 $'000	FY2019 $'000	FY2020 $'000	FY2021 $'000
Revenue	**21,381,665**	**24,544,049**	**26,939,227**	**32,170,426**	**31,816,430**
Cost of Sales	(13,973,617)	(15,421,144)	(16,867,965)	(21,103,363)	(20,700,100)
Gross Profit	**7,408,048**	**9,122,905**	**10,071,262**	**11,067,063**	**11,116,330**
Other Operating Income	743,538	92,157	288,656	336,999	240,581
Selling and Distribution Expense	(4,708,190)	(5,412,601)	(6,124,857)	(6,784,843)	(6,149,378)
Administration Expenses	(891,676)	(956,683)	(1,097,978)	(1,370,277)	(1,416,660)
Operating Profit	**2,551,720**	**2,845,778**	**3,137,083**	**3,248,942**	**3,790,873**
Finance Income	159,965	130,837	119,218	138,451	195,534
Finance Costs	(169,746)	(211,411)	(230,205)	(168,145)	(153,730)
Profit before Taxation	**2,541,939**	**2,765,204**	**3,033,888**	**3,220,232**	**3,802,955**
Taxation	(286,312)	(513,834)	(491,723)	(557,565)	(730,655)
Share of results from Associates	-	-	7,792	984	(29,722)
Profit from Discontinued Operations	190,845	41,555	387,157	139,736	-
Net Profit	**2,446,472**	**2,292,925**	**2,929,322**	**2,802,403**	**3,072,300**
Other Comprehensive Income					
Items that may be subsequently reclassified to profit or loss					
Exchange differences on translation of foreign subsidiary	(21)	26,853	(1,038)	9,765	6,093
Share of other comprehensive income of associate	-	-	-	9,322	5,636
Unrealized (loss)/gain on investment securities	(4,344)	3,728	10,886	17,302	11,362
Total Comprehensive Income	**2,442,107**	**2,323,506**	**2,939,170**	**2,838,792**	**3,095,391**
Earnings per Share from continuing operations (cents)	**0.63**	**0.61**	**0.68**	**0.71**	**0.82**
From discontinued operations	0.05	0.01	0.10	0.04	-

Marketing

Wisynco continues to develop and market an extensive and diverse portfolio of 142 brands and over 2,400 SKU's from leading food and beverage manufacturers locally and across the world, including the Coca-Cola System.

We continue to expand our portfolio in new and existing categories, and continue to be the market leader in the water, flavoured water, energy drinks, flavoured drinks, and juice categories, with the WATA, CranWATA, Boom, BIGGA, and Tru-Juice brands, respectively. Our company's success is highlighted by double-digit growth in Jamaica's #1 Energy Drink, Boom, #1 flavored carbonated beverage, BIGGA, sizeable growth for growth for Coca-Cola, and entry into the dairy category with Tru Moo, TruShake, and TruAlmond.

Our investment in Worthy Park Estates continues to be an integral part of our growing portfolio and had promising results. Our exclusive brands, Worthy Park and Jamaica Gold, dominate the sugar category, resulting in an increase in sales over last year and the strengthening our strategic position in this market. In the alcohol category, the December 2020 introduction of the premium Select Brand and positive outcomes for the Rum Bar brand resulted in a 27% increase in sales and increased trade and core consumer engagement.

Despite challenges with shipping and supply logistics due to the pandemic, we increased our sales in categories such as baking, ice cream, and snacks through forward planning. Our ongoing partnership with multinational companies such as General Mills, Nestle, Kellogg's, Red Bull, Royal Unibrew, and Unilever add to the depth of

BOOM celebrates 10th Anniversary and launches new flavour

To commemorate BOOM's 10th Anniversary, we launched the BOOM Gold Rush campaign, introducing 355mL gold bottles and a new label.

BOOM Energy Drink launched its first new flavour with a passion fruit flavour called Shockwave. The high-energy campaign featured dancehall sensation Shenseea.

our portfolio and our strength in distribution and continues to make our relationship with our customers a "Win-Win" situation.

Though we experienced many lockdowns and restrictions, 31 brands were able to participate in a total of 40 sponsorships and provide samples to over 6,300 consumers. We strategically increased focus on customer service and strengthening relationships with our local retailers to improve visibility at the point of sale. Brands made significant investments in managing over 396 custom in-store displays, retail outlets' branding, and aisle signage. In addition, we provided materials, tools, equipment, and sales support to add value and deliver on the promise of our brands.

Through our locally owned and manufactured beverages, Wisynco continues to stay relevant by executing eight (8) media campaigns, two (2) major charitable campaigns, and maintaining twenty-two (22) social media pages to create awareness and engage with consumers. To keep our portfolio fresh, marketing activities included a new look for beverage brands; with six (6) seasonal label changes, two (2) product launches, and the reformulation of one (1) product to a lower sugar recipe. In addition, our brands added value to consumers by giving away 88,500 bottles of beverages and over 21,000 premiums at the point of purchase via 1,177 promotions in 1,033 retail outlets and street-sampling activities across Jamaica. Sponsorships and donations provided over 178,000 bottles of beverages to support the efforts of 152 organizations.

MAJOR ACTIVITIES AND CAMPAIGNS INCLUDED:

WATA Essential Workers Campaign

It was essential to recognize and thank our front-line workers during COVID, and we did so by honouring our doctors, nurses, transport authority, police, and food and beverage workers who continued to keep the country going when faced with the global pandemic.

WATA Jamaican Independence

To commemorate Jamaican Independence and Emancipation, WATA got a new look with a series of four vibrant labels to celebrate. This feel-good campaign highlighted Jamaican food, culture, sports, & landmarks.

Coca-Cola Open for Better and Share campaign

With a label depicting the iconic mystical character Santa Claus, Coke brought the joy of sharing your favorite moments at home during the Christmas season. In addition, it reminded us of the importance of hope, faith, and, most importantly, bringing family together during the holiday season.

My WOW Moment

CranWATA, My WOW Moment Campaign highlights memorable moments to inspire nostalgia for the WOW moments we acknowledge despite the onset of COVID-19. This eight-part video series highlighted moments for all audiences. It featured a grandmother on a video call, vendors selling their goods, a dancer enjoying a party, a beach day with friends, a trendy digital party scene in the safety of their home, a son getting his acceptance letter for school, and children playing together at school. The campaign also highlighted scenic Jamaican locations.

CranWATA & School Challenge Quiz:

The brand continues to be the highest tier sponsor for TVJ's #1 educational program to bring home the fun for our youth and families across Jamaica.

What's new with Sprite

Sprite Cranberry, a new product launched in the holidays, gave our favorite lemon-lime soda an added twist of flavour with the loved cranberry flavour in the mix.

Sprite introduced a new recipe with 50% Less Sugar. It's essential to keep evolving and providing healthier options for consumers. Sprite, a caffeine-free product, continues to add more benefits to the delicious, fresh-tasting lemon-lime beverage for the health-conscious consumer.

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Information Technology

Investments have been made to make our platforms more agile and capable of responding to changes in the marketplace and customer needs quickly.

Wisynco's technology roadmap continues to support the business in an ever changing environment. Prudent technology investments, supporting remote work in a secured virtual space continues to be a major area of focus as we embrace new, dynamic and flexible ways of working. Use of Information and Communications Technology (ICT) supports our business goals and builds the foundation for future proofing additional technology acquisitions. We ensure that there is oversight from Risk and Compliance and that our systems are implemented in keeping with adequate consideration for risk, IT resource management, cyber-security and access control while adhering to proper change management practices. Data privacy is of utmost importance to us as we protect personal data of our customers and employees in the world of electronic commerce.

Much of our IT applications have benefitted from improved system uptime afforded by upgrades to our systems and network infrastructure. The primary focus this year has been systems that support effective and efficient delivery to our customers, aiming at minimizing disruption to our supply chain given the restrictions and safety precautions necessary to battle the pandemic. The landscape has fast tracked plans to engage with our customers, partners and staff in the digital arena that allows effective operations while ensuring business continuity. These projects have improved customer service, utilizing multi-channel communications, enriching the overall customer experience using electronic methods for order taking and in accurate and timely delivery of goods. The customer experience has also been supported internally with continuous improvement to our general warehouse operations.

Even as we have prepared our systems to take on the current demands, IT has been repositioning itself to capitalize on the benefits of a future-proofed information technology platform. The foundations are being laid to transition to cloud enabled computing which will embrace artificial intelligence where relevant and applicable to our business. Investments have been made to make our platforms more agile and capable of responding to changes in the marketplace and customer needs quickly. The core of our operations, our Enterprise Resource Planning system continues to evolve as we expand existing systems while designing a digital future. As challenging as it has been, Wisynco has embraced technology and innovation to maintain business priorities while improving collaboration electronically with our vendors, staff and customers.

The Manufacturing Division remained robust and continued to make steady gains in multiple areas, despite the cloud of the COVID-19 pandemic.

Manufacturing

The Manufacturing Division remained robust and continued to make steady gains in multiple areas, despite the cloud of the COVID-19 pandemic. It became necessary for us to innovate to be a step ahead of the crisis. We are committed to always improving our efficiencies, remaining relevant and productive in a fast-paced and ever-changing environment.

Major investments have been made in the following areas:

1) The Water Line Plant will see us producing a different SKU this year, thereby increasing our product portfolio to satisfy our customers and maintain market relevance.
2) Installation of a state-of-the-art Sugar Dissolving System will increase our simple syrup production efficiencies by approximately 50% and reinforce our Food Safety Agenda, as it reduces the number of touchpoints in the process.
3) The Wastewater Treatment Plant saw its capacity increase with the addition of a 1000 m3 Equalizer tank. This allows us to adequately maintain and exceed certain parameters set by both local and third-party regulations.
4) A Nano-filtration Plant was undertaken to reduce our water usage ratio and increase our capacity to supply demand. We have also invested in reinforcing the lines used to transport water ensuring that every drop of water is utilized.
5) The LNG Plant combined with our solar plant saw our total electricity costs reduce by around 30%.
6) Greater use of advanced statistical process control software has improved data gathering and visibility of quality parameters in real-time. This has reduced the time taken to retrieve and analyse incidents to aid in problem-solving. Given that the system is paperless we save an average of four (4) trees each year and are expanding the use of the software in other departments.
7) We invested significantly in a Fire Suppression System to comprehensively protect lives and property. This system is supported by a large storage capacity tank and pump with the ability to supply this large volume.

Despite the effects of the pandemic, we explored all options to retain our global certifications. We successfully retained our Quality Management Systems Certification (ISO 9001), Occupational Health and Safety Management Certification (ISO 45001) and Environment Management System Certifications (ISO 14001). We completed Stage 1 of the Food Safety System Certification process remotely. Completion of Stage 2 has been delayed until an in-person audit can be conducted.

We recognized and celebrated over 100 long-serving employees in Manufacturing who have supported us unwaveringly throughout the years. It is because of this support that we can maintain noteworthy achievements in an unquestionably difficult year. We will continue to blaze the trail and lift our team members through continued efforts as we grow, adapt, change and innovate.

Sales

COMMERCIAL HIGHLIGHTS

Despite the effects of the pandemic, our Sales and Merchandising teams 'exceeded the vision' and in the process, great strides were made in 'securing the future.' The sales and execution results for the FY20-21 period are a testimony to the commitment, dedication and passion the teams have consistently portrayed, despite the harsh realities they face each day.

While our sales revenues were slightly below FY19-20, what was truly remarkable is the unbelievable sacrifices our teams made in ensuring that we finished the year triumphantly. Their continued pursuit of 'total customer satisfaction' coupled with the full embracing of our "No brand or shelf left behind" mantra, truly epitomizes the spirit of the members of our Sales and

Special Sales Team Tribute

It is often said that for some moments in life there are no words. When complications resulting from COVID-19 claimed the life of our Regional Sales Manager, Mrs. Charmaine Abrahams, there were no words. Losing a loved one is undoubtedly the hardest thing most of us will ever go through. Our Charmaine was not just a Wisynco leader; she was a pioneer, a true friend. She was aptly called 'Mrs. Wisynco'; she was a loved one. Her peers have described her as a friend, mentor, and a beautiful soul who was dedicated to her work, colleagues and her God.

She was a true standard-bearer and wise counselor, a fine human being, who treasured and highly respected all. She is not here with us today, but her legacy lives on.

Merchandising team. They are true WISYNCONIANS, and we could not be prouder of them.

SALES TRANSFORMATION AND STRATEGIC PLANS

Our realignment and re-engineering strategy for our route to market is an ongoing process, which continues to yield remarkable results. Through this Full Service Model (FSM) approach, we have accomplished the following goals:

1. Increase consumer reach points.
2. Improve product focus.
3. Increase sales effectiveness and efficiencies.
4. Enhance our Look of Success (LOS) activations.
5. Increase customer satisfaction.

FY 2021

Some experts are saying that the battle with COVID-19 is far from over, others have even gone further in saying that this battle has just begun. In light of this, we will continue to place the highest priority on the health and safety of our team. One of our primary areas of focus will be to encourage our team members to get fully vaccinated.

While the pandemic upended our lives, the lessons learnt have been numerous, lessons we will be employing during this financial year.

For this financial year, we will:

a) Look back at FY19-20; tweak some best practices and key learning points to ensure that we accomplish our sales objectives.

b) Plan strategically to protect and grow our market share.

c) Expand our product and portfolio offerings.

d) Ensure perfect Point of Sale (POS) execution.

e) Enhance customer and consumer experience.

f) Manage waste.

Paramount to optimizing our sales force performance we will:

I. Continue to invest heavily in safety protocols.

II. Focus our training and development.

III. Give due attention to our teams emotional, mental and physiological well-being as we continue to grapple with this pandemic.

Operations

The fiscal year 2021 has been constructive for the logistics and distribution operations of Wisynco Group Limited (WGL), despite the challenges presented by the COVID-19 pandemic. Our operations' procedures and processes have been stress tested and yielded results. These year-end results are a testament to the resilience of our warehouse operations. While supply chain challenges are still present, there is no doubt that the future is bright.

The lockdowns days and fluctuating curfew hours required the operation to be dynamic with schedule changes across our 500+ team members and 350+ independent haulage contractors. Using various virtual platforms, we were able to communicate and effect change across executive committees to team members and valued customers within 24 hours. The use of technology has expanded our ability to be more efficient with our virtual meetings.

Concurrently, the fiscal year has been uncertain and somewhat volatile with demand for product. Warehouse Operations has had to be lean with allocated resources and expenses management, while maintaining a level of service and customer satisfaction. These swings in demand have encouraged team members to be flexible with roles and responsibilities and allowed cross-functional teams.

All challenges have been met while still retaining certifications from local and international bodies while surpassing food safety and sanitation handling requirements

Amidst all challenges and uncertainty, we continue to invest in our facilities and support infrastructure by:

1. Initiating the procurement of a satellite warehouse for the northwestern territories for improved service and efficiencies;
2. Building a new 6000 ft^2 garage to facilitate the expansion of our fleet of service vehicles;
3. Implementing an upgrade to the existing Warehouse Management System for improved inventory management; and
4. Developing Apps for outbound dock scheduling for independent haulage contractors, which will be implemented in Q3.

We applaud the contribution and sacrifice of our team during the pandemic and look forward to a prosperous new financial year.

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Human Resources

Powered By Our People

The year has seen more focus on action as our Teams were empowered to demonstrate resilience, flexibility, and problem solving to meet the demands of our customers and consumers. We are proud of our Team's fighting spirit as we came together to unwaveringly support each other during the pandemic.

KEY PEOPLE PRIORITIES

The Talent Agenda

Excellence permeates all levels of our organization, an attribute we proudly invest in sustaining. Our investment is reflected in our leadership development and the inaugural Wisynco LEAD Programme that commenced in January 2019 concluded in July 2021 with 9 successful graduates. This group of second tier leaders will strengthen our succession efforts.

The Future Leaders' Programme aimed at securing the next generation of leaders placed 2 persons within our Manufacturing and Internal Audit departments.

In support of the organization's business execution plans, we implemented 55 competency-based learning activities with 1,258 team members throughout the year. Additionally, 216 full-time positions were filled, 47 of which were offered through promotions and transfers within the Company. To further support our team members and their personal development journeys we continue to provide our Tuition Assistance Programme.

Performance management migrated to our HR management information system (HRPlus), facilitating more efficient feedback between leaders and their direct reports.

GENERAL HR FOCUS

Extreme emphasis has been placed on protecting the health and well-being of our Wisynco Teams during the pandemic. As our Teams stepped up to maximize availability of our products to customers and consumers, the leadership continued providing support through our actions and decisions during these difficult times.

Driven by the COVID-19 Response Team, with guidance from medical and other professionals, we focused our attention on robust safety measures for all team members and contractors working at our locations and in the trade and encouraged hybrid remote working wherever possible. Our Teams work confidently knowing that we stand behind them with procedures that are constantly evaluated and updated. Through paid leave, pay continuity for persons unable to work due to COVID-19 related illness, flexible solutions for work, and constant communication with our Teams, they are able to make appropriate choices such as staying home if they feel unwell.

LOOKING AHEAD

As we look beyond 2021, HR will continue to add value by focusing on key areas to support business growth.

1. Implementing innovative programmes to build talent and improve employee engagement
2. Up-skilling and re-skilling our Teams to enhance their capabilities and competencies, with a focus on increasing digital capacity
3. Fully rolling out Career and Succession Management to establish a workplace where all Team Members can grow and thrive
4. Executing Action Plans from our Employee Engagement Survey
5. Strengthening pandemic safety protocols and welfare initiatives

Our focus on supporting our Teams will continue to guide everything we do, so Team Members can in turn meet our customers' and consumers' needs in this health crisis. We are encouraged by the dedication and selflessness of our Wisynco Teams and you remain our top priority as HR serves, supports and champions your efforts.

Risk Management and Internal Control

As a company, we recognize that effective risk management is not about eliminating risk-taking, which is an integral part of any business activity. Rather, we balance our objectives against the risks we are prepared to take, and we strive to conduct our business in a socially responsible and sustainable way.

We employ a robust risk management framework that is driven by our company mission, vision and values, to enhance performance and shareholder value. This framework consists of several components including objective-setting, identifying and assessing risk and responses to those risks, monitoring risks and communicating / reporting on the effectiveness of responses.

The sub-committee to the Board, the Audit & Risk Committee, oversees the risk management process, approving the risk assessment and evaluating the key risks on an annual basis, or more frequently, as needed. This framework allows the Committee to 1) make informed decisions about the acceptable level of risk, 2) implement the necessary safeguards and controls to mitigate risk, and 3) align our strategic objectives with company policies and practices, thereby increasing company performance and shareholder value.

Figure 1. Risk Management Components

World WATA Day

'Valuing Water,' the theme for World Water Day 2021, was the underlying message to young Jamaicans on March 22nd. WATA imparted the message to wards of the state during three donations amassing 180 cases of 330ml and 60 cases of 5L WATA® to Jamaica National Children's Home, Maxfield Park Children's Home, and Wortley Home for Girls.

CORPORATE SOCIAL RESPONSIBILITY

As a company, our driving mission has always been finding ways to improve the lives of our people. This year was no different, and our goals to support our people's health and wellness, access to quality education, and environmental sustainability were actualized with a renewed focus on the fight against COVID-19. We invested in awareness campaigns, provided COVID-19 safety supplies to food and beverage retailers, partnered with the medical sector through innovation, providing access to global partner foundations for a grant, and donated coolers, tents, tables, and our locally manufactured products to support Jamaicans in this fight. In addition, through the support of 120 organizations, we provided aid to persons in need, including locked down communities, retirement homes, youth homes, beneficiaries of charitable organizations and universities, amongst others. Beyond this, we donated over 140,000 bottles of our beverages to support COVID relief and vaccination centers to hydrate our frontline workers and other persons getting vaccinated.

HEALTH AND WELLNESS

WATA Workout Series

In light of COVID, WATA encouraged and motivated persons to stay active by engaging over 115,000 Jamaicans on social media. Guided by our brand ambassadors and certified fitness instructors, Patrice J. White and Andre Brown, WATA hosted a series of free online workouts. The initiative was further supported by a series of fun and engaging educational health and hydration tips from Dr. Phillip Coombs. On the ground, we forged a partnership to become the official hydration partner for Express Fitness island-wide.

Tan Ah Yuh Yard

Through its USD 36,000 sponsorship of Food For The Poor's (FFP) 'Tan Ah Yuh Yard' initiative, BOOM Energy Drink encouraged Jamaicans, young and old, to comply with COVID-19 safety measures. In addition, the beverage brand spread the precautionary message across the island by aiding the construction of 10 houses across six parishes: St. Catherine, Trelawny, Clarendon, St. Ann, St. Mary, and St. Elizabeth. The partnership was supported by Wisynco staff, youth church organizations, community stakeholders, social influencers, and entertainers, including Shenseea, Warrior King, Tanya Stephens, Ibha Mar, Cecile, Marcy Chin, Dyani, Kurt Riley, and Joe Bogdonovich, all amongst the one hundred (100) volunteers who made the program a success.

WATA Wishes

In December 2020, our Instagram and Facebook followers were asked to comment on specific posts to explain why they wanted their Wish granted and how it would impact their lives. As a result, the 'WATA® Wish' initiative granted the wishes of more than 30 Jamaicans in need providing laptops, tablets, groceries, supermarket vouchers, and mobile credit, up from the two wishes we had granted in the previous year.

Spacers for KPH

This campaign highlighted the art of collaboration and innovation as we partnered with Dr. Natalie Whylie to create Spacers. We engineered modified PET bottles which are typically used for the WATA brand, which allowed for the continued treatment of asthmatic and other patients with respiratory conditions at the hospital. In addition, the Spacers eliminated the need for nebulization of patients and reduced the potential exposure of the health care worker to aerosolized respiratory secretions. To date, 2,500 units have been donated to KPH.

Wata for St. Vincent

Senior Clerk of St. Vincent and the Grenadines' National Emergency Management Organization (NEMO), Muwsa Muhammad (left), receives a donation of of 3,554 cases (113,728 500ml bottles) of WATA from Wisynco Group Limited's distribution partner Food Center St Vincent Limited General Manager, Gaileen Mofford. Wisynco made the donation in St. Vincent recently, as access to water has depleted as systems have been contaminated due to the recent eruption of the La Soufrière volcano.

ENVIRONMENT

As one of the largest sponsors of and contributors to Recycling Partners of Jamaica (RPJ), a registered charitable organization, we continue to use our platform to promote its recycling outlets across the island and educate persons on sustainable practices.

One of their most recent initiatives is the implementation of a voluntary Deposit Refund System (DRS). This, in conjunction with the commendable actions of the Government of Jamaica as it pertains to environmental protection and waste reduction, has poised the country to lead the region in waste management.

RPJ will fund the build out of collection points and support operational costs where needed, and a series of authorized independent collection partners will recover plastic bottles from consumers, and on-sell or further process these bottles.

Coalition partners have committed to fund a separate waste management stream for plastic bottles and the funding from it will flow to RPJ, hence it will act as a self-regulator and administrator of the DRS. RPJ will orchestrate payments to consumers via third parties and reimbursements to collection partners and non cash platform, Lasco Card, is currently being utilized to disseminate the refund. Customers are being asked to register for these cards accordingly.

The model allows for multiple actors, and precludes a monopoly and its governance will ensure collaboration, transparency, accountability, and goal achievement, with fully auditable processes. With our support, the organisation will fund the marketing, public awareness and education, and invest in infrastructure where necessary.

We continue on our mission through various platforms of influence and by setting an example to other entities and the greater population, and welcome the support of organizations who have made their own efforts to uplift Jamaica.