WISYNCO GROUP LIMITED

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QUESTION	RESPONSE
a) Mr. Staple began by commending the Company on its performance during the financial year. He then asked whether the Company would pay dividends on a quarterly basis going forward.	William Mahfood stated that the Board of Directors would consider the request.
b) Mr. Staple queried how the Company intended to reduce the amount of time for collection of monies owed from customers.	Andrew Mahfood stated that the Company does constant follow-ups on credit to debtors and reconciliation. He also stated that the Company is very frugal in determining who credit will be granted to and that the executive management will continue to keep a close watch. William Mahfood added that Wisynco is best in class in comparison to other companies in the industry.
c) Mr. Staple stated that the maturity of assets and liabilities and ability to replace them at acceptable cost is key in assessing the liquidity of the group and queried how the Company intends to manage this process as the Company is exposed to interest rates and other factors.	Andrew Mahfood responded that the Company is very frugal where this is concerned. The Company's current ratio has remained between 1.86 and 1.89 during the last 5 years. He also stated that interest rates are trending down and the executive management are in negotiations with the Company's bankers regarding the reduction in interest costs. The Company's current ratio is adequate so that if we need to fall back on cash reserves we can do so.
d) Mr. Staple queried how the Company plans to control increases in financial liabilities, which increased by 642 million in the 2018 Financial Year when compared to the prior year.	Andrew Mahfood stated that increases in liability are normal in the course of business and that as a business grows so does its payables. Mr. Mahfood added that the Company is comfortably able to meet its short term obligations and repay its loans.
e) Mr. Staple stated that earnings per share decreased from 68 cents to 62 cents. He queried how the Company plans to increase this so that Investors' perception can be increase.	Andrew Mahfood stated that in 2018 earnings per share was 61 cents and 62 cents in 2018, however proceeds from insurance in 2017 amount to 480 million dollars. Therefore on an apple to apples basis, removing the proceeds from insurance, the 2017 EPS was 49 cents compared to 62 cents in 2018.

f) Mr. David Rose offered his compliments to the Company, reminding the attendees that Wisynco's IPO was the biggest in Jamaica's history. He commended the Company's recent decisions to install a LNG plant to reduce energy use costs and the decision to partner with Worthy Park Estate Limited. Mr. Rose queried whether the Company considered using more solar energy.	William Mahfood stated that the total energy requirements for the Company is close to 4 megawatts. We currently have 700 kilowatts of solar generated by some solar panels on the neighbouring property. He added that the LNG plant is expected to provide significant savings to electrical costs.
g) Mr. Rose stated that he does not agree with the Government's impending ban on Styrofoam and their position on plastics. He added that at the end of the day, people's habits are to blame for improper disposal. Mr. Rose queried what the Company's Executive Management had planned to deal with the effects of this ban.	William Mahfood noted that Mr. Rose's comments were very topical and confirmed that there are many discussions happening internally and throughout the manufacturing industry. He stated that the Company is 100% committed to reducing its environmental footprint and preserving the environment. He also expressed that Wisynco is not responsible for the national waste problem, it is the government's responsibility and the Company is working with them to reduce the impact of its products. He also noted that Styrofoam ban would indeed impact business but that there is no expected material impact on the Company's financials.
h) Mr. Rose stated that within the last 6 or 7 months, the exchange rate has been fluctuating. He queried what the Company is doing to mitigate or reduce exposure to the sliding dollar.	William Mahfood stated that approximately 30-4-% of the business on the manufacturing side is tied to the exchange rate and so vert wide swings in the rate would impact the company either positively or negatively. He added that the country is seeing some stability in the exchange rate.
i) Mr. L. Bloomfield queried whether the Company exports products to North America or throughout the Caribbean.	William Mahfood stated that the Company is aggressively increasing its exports. We now

	have enough capacity to satisfy local demand and for some export. The Company currently exports to the United States, Canada and throughout the Caribbean. In the first quarter of FY20, growth is trending upwards. It is our expectation that exports will continue to increase.
j) Mr. Bloomfield shares the concerns of other shareholders regarding the proposal to ban certain 'sugary drinks'. Mr. Bloomfield suggests that these proposals go through the JMEA to set specific standards.	Mr. William Mahfood expressed that it does take a significant amount of time to research, develop and re-formulate existing products so that they still taste good and so that consumers won't reject them in the market. Mr. Andrew Mahfood stated that it is very encouraging to see and hear this shareholder support given that the public often takes a negative view on the Company as a manufacturer of beverages. He stated that the shareholder voices should be heard –and that they should express their views publicly and call into talk shows.