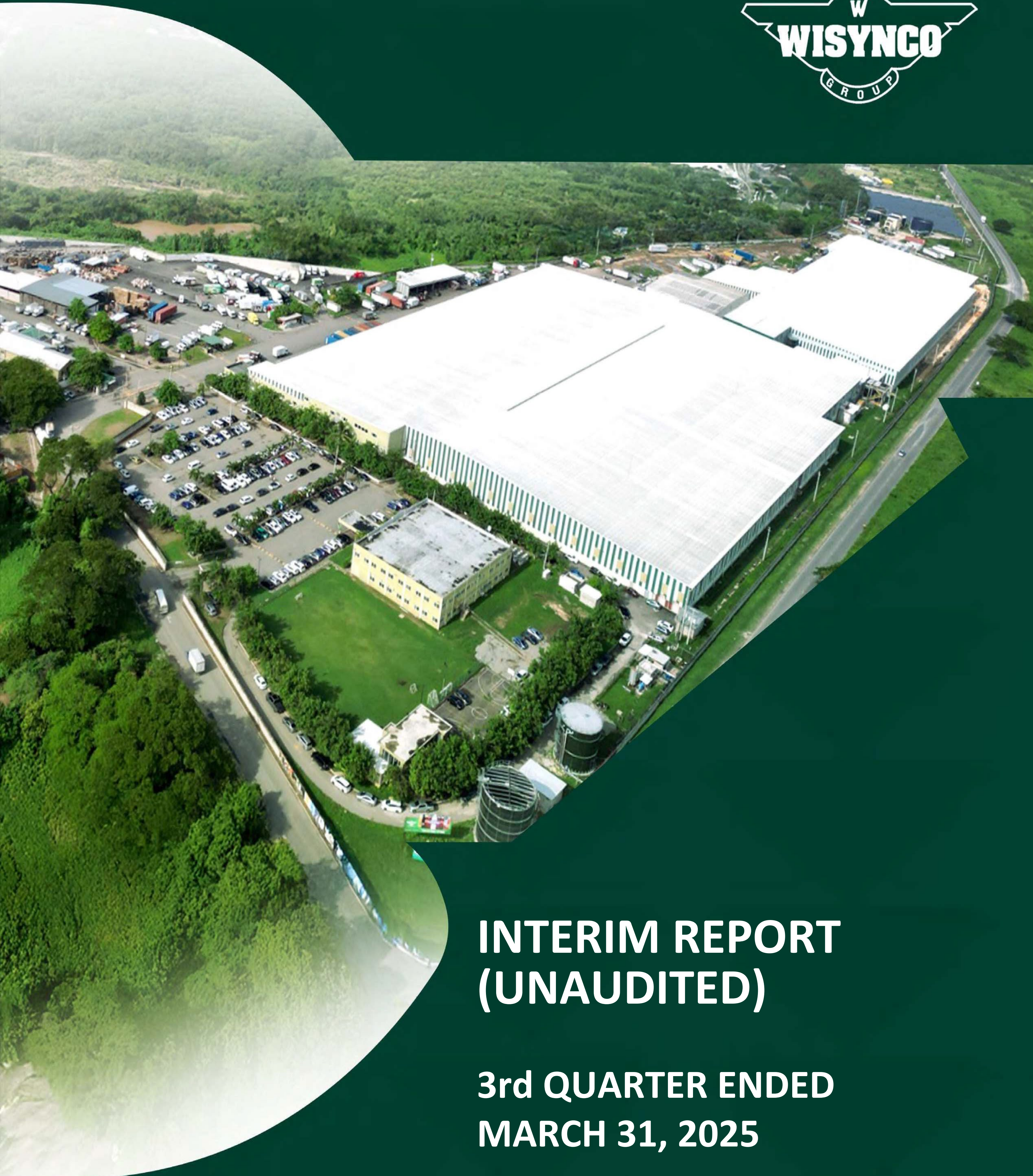
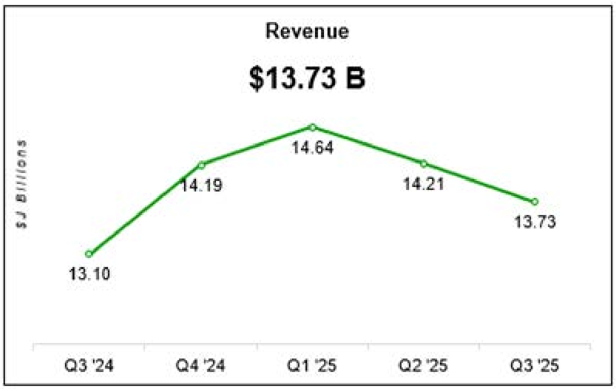


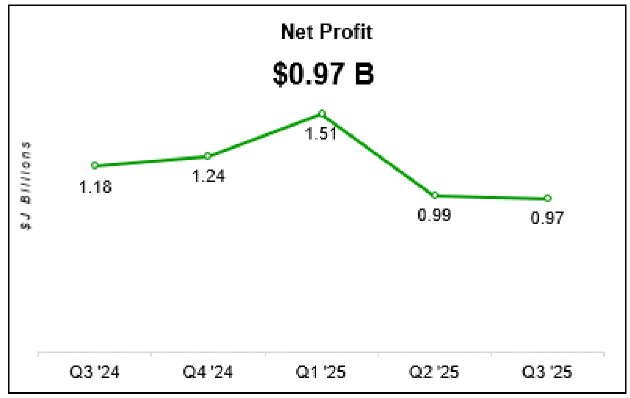
INTERIM REPORT (UNAUDITED)

3rd QUARTER ENDED MARCH 31, 2025

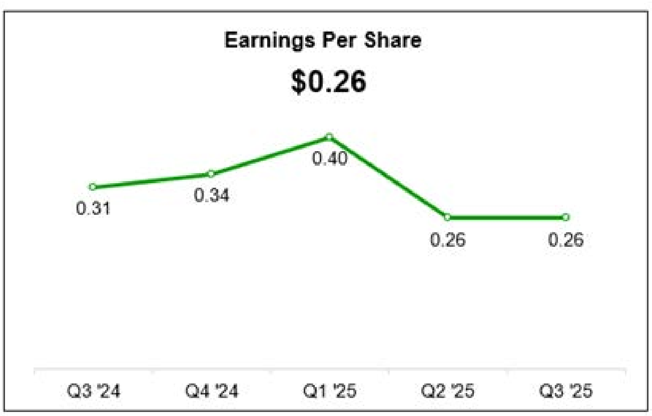
PERFORMANCE HIGHLIGHTS



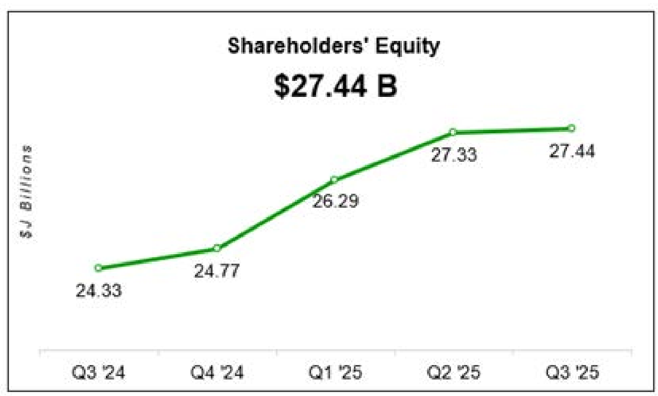
TOTAL REVENUES
+4.8% vs. Q3-FY24



NET PROFIT
-17.5% vs. Q3-FY24



EARNINGS PER SHARE
-17.1% vs. Q3-FY24



SHAREHOLDERS' EQUITYY
+12.8% vs. Q3-FY24

Financial Commentary of the Directors

The Directors are pleased to present the unaudited financial results for the third quarter ended March 31, 2025, which have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*.

Revenues for the quarter of $13.7 billion represent an increase of 4.8% above the $13.1 billion achieved in the corresponding quarter of the previous year. In general there was a softening in the market due to lower demands across all markets. While our 3rd Quarter is usually the slowest of our Fiscal Year, we saw notable resilience in core brands and declines, due to reduced demand in the Hotel and Food Service categories, in others. Export revenues were hampered due to logistic issues in our major markets.

Gross Profits of $4.5b were 2.6% greater than the $4.4b earned in prior year, however, Gross Margin at 32.8% was 73 basis points (bps) below the 33.5% for the same quarter last year. The lower Gross Margin compared to the prior year is attributed primarily to the lower absorption of higher fixed costs related to production.

Selling, Distribution & Administrative expenses (SD&A) for the quarter totaled $3.5 billion or 9.3% more than the $3.2 billion for the corresponding quarter of the prior year. Our SD&A expense to sales ratio was 25.2% for the quarter, compared to 24.2% in the prior year or 100 bps greater. As we head into our final quarter and the new Fiscal Year starting July 1 2025 we believe we will see additional revenue streams which should reduce our SD&A expense to sales ratio.

Profit before Taxation for the quarter was $1.2 billion or 16% lower than the $1.4 billion of the comparative quarter for the prior year. On a year to date basis, through nine months of the Fiscal Year, the business has earned $3.5b in Net Profit after Taxes, a 12.4% reduction year over year. Due to greater non-cash related expenses vs last year, primarily depreciation charge stemming from the various plant expansions, our EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) of $5.6 billion is down only 4.1%.

For the quarter, after provision for taxes, Wisynco recorded Net Profits Attributable to Stockholders of $971 million ($1.2 billion for the comparable quarter of the prior year), or 26c per stock unit compared to 31c per stock for the same quarter of fiscal 2024.

From a balance sheet perspective, the business ended the quarter with $8.7b of cash and investment securities and a strong working capital ratio of 2.12.

Corporate Social Responsibility Report

At Wisynco, corporate social responsibility is central to our mission, driving our efforts to positively impact communities, the environment, and our employees. In Q3 FY2025, we focused on Environmental Stewardship initiatives.

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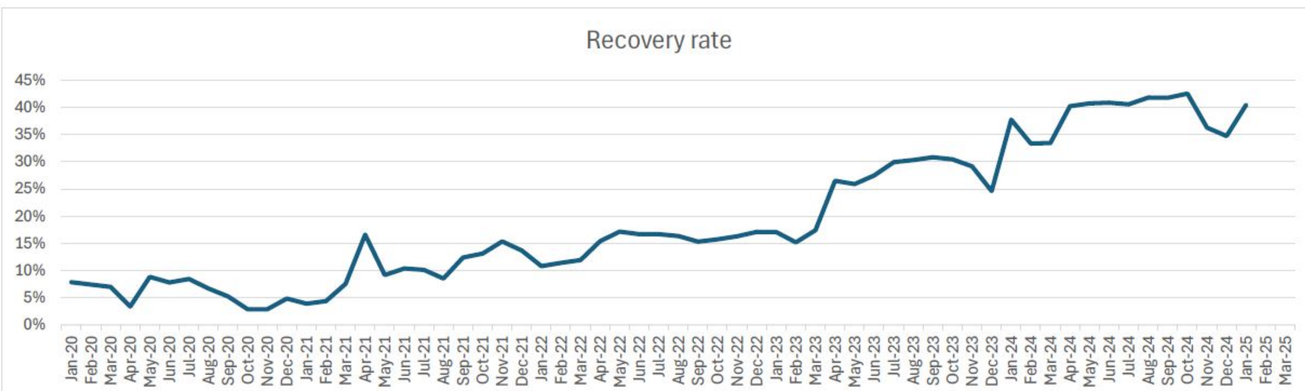
<u>Recycling (Partnership with Recycling Partners of Jamaica)</u>

Through its strategic partnership with Recycling Partners of Jamaica (RPJ), Wisynco continued to advance its commitment to environmental stewardship. Over 4.6 million pounds of plastic bottles were collected representing a 23% year-over-year increase while the recovery rate rose to 43%, up from 35% the previous year.



We express our sincere gratitude to all our team members for their dedication and execution and are thankful to all our customers, consumers and stockholders.

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Comprehensive Income
Nine months ended 31 March 2025

	Note	Unaudited Quarter ended 31 March 2025 $'000	Unaudited Quarter ended 31 March 2024 $'000	Nine months ended 31 March 2025 $'000	Nine months ended 31 March 2024 $'000	Audited Year ended 30 June 2024 $'000
Revenue		13,730,834	13,100,340	42,597,039	40,084,531	54,269,846
Cost of sales		(9,224,419)	(8,706,336)	(28,068,293)	(26,475,295)	(35,885,475)
Gross Profit		**4,506,415**	**4,394,004**	**14,528,746**	**13,609,236**	**18,384,371**
Other operating income		44,379	75,991	139,653	198,731	296,824
Selling and distribution expenses		(2,937,904)	(2,654,196)	(8,923,199)	(7,684,921)	(10,643,498)
Administration expenses		(527,437)	(516,022)	(1,708,365)	(1,531,713)	(2,130,937)
Operating Profit		**1,085,453**	**1,299,777**	**4,036,835**	**4,591,333**	**5,906,760**
Finance income		147,112	139,809	350,906	469,799	616,433
Finance costs		(32,453)	(7,556)	(109,382)	(28,489)	(33,316)
Share of results of associate		3,563	701	787	(42,896)	(39,927)
Profit before Taxation		1,203,675	1,432,731	4,279,146	4,989,746	6,449,950
Taxation		(232,318)	(255,323)	(820,269)	(1,041,895)	(1,262,584)
Net Profit		**971,357**	**1,177,408**	**3,458,877**	**3,947,851**	**5,187,366**
Other Comprehensive Income						
Items that may be subsequently reclassified to P&L:						
Exchange differences on translation of foreign subsidiary		(17,899)	(584)	(5,899)	(1,907)	(11,371)
Share of other comprehensive income of associate		(14,154)	(2,912)	(17,500)	(3,195)	3,235
Items that may not be subsequently reclassified to P&L:						
Unrealised gains/(losses) on investment securities		1,606	162	(11,096)	(6,276)	(23,583)
Total Comprehensive Income		**940,910**	**1,174,074**	**3,424,381**	**3,936,473**	**5,155,647**
Net Profit attributable to:						
Stockholders of Wisynco Group Limited		971,357	1,177,408	3,458,877	3,947,851	5,187,366
Total Comprehensive Income attributable to:						
Stockholders of Wisynco Group Limited		940,910	1,174,074	3,424,381	3,936,473	5,155,647
Basic and diluted earnings per stock unit attributable to stockholders of the group	3	**$0.26**	**$0.31**	**$0.92**	**$1.05**	**$1.38**

Wisynco Group Limited
Consolidated Statement of Financial Position
31 March 2025

	Note	Unaudited 31 March 2025 $'000	Unaudited 31 March 2024 $'000	Audited 30 June 2024 $'000
Non-Current Assets				
Property, plant and equipment		17,413,292	12,614,792	15,421,682
Intangible asset		-	409	-
Investment in associate	4	363,375	370,689	380,088
Loans receivable		310,736	306,732	311,215
Investment securities		2,408,245	3,733,729	3,983,835
		20,495,648	**17,026,351**	**20,096,820**
Current Assets				
Inventories		5,990,984	5,469,264	6,472,551
Receivables and prepayments		5,108,778	4,679,802	4,663,736
Investment securities		1,852,090	648,773	301,590
Cash and short-term deposits	5	4,536,779	5,057,734	5,275,832
		17,488,631	**15,855,573**	**16,713,709**
Current Liabilities				
Trade and other payables		6,698,004	4,333,226	8,003,822
Short-term borrowings		899,556	941,088	903,285
Lease liabilities		177,868	63,884	130,292
Taxation payable		470,760	705,392	415,528
		8,246,188	6,043,590	9,452,927
Net Current Assets		**9,242,443**	**9,811,983**	**7,260,782**
		29,738,091	**26,838,334**	**27,357,602**
Shareholders' Equity				
Share capital	6	1,403,521	1,329,724	1,357,048
Other reserves		704,519	612,340	653,804
Translation reserve		56,560	82,993	79,959
Retained earnings		25,270,446	22,302,300	22,676,974
		27,435,046	**24,327,357**	**24,767,785**
Non-current Liabilities				
Deferred tax liabilities		323,141	41,982	323,141
Borrowings		1,685,120	2,412,376	2,217,212
Lease liabilities		294,784	56,619	49,464
		2,303,045	2,510,977	2,589,817
		29,738,091	**26,838,334**	**27,357,602**

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Changes in Equity
Nine months ended 31 March 2025

	Number of Shares	Share Capital	Other Reserves	Retained Earnings	Translation Reserve	Total Equity
	'000	$'000	$'000	$'000	$'000	$'000
Balance as at 1 July 2023	**3,754,287**	**1,261,259**	**558,266**	**19,218,397**	**88,095**	**21,126,017**
Net profit	-	-	-	3,947,851	-	3,947,851
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	(6,276)	-	-	(6,276)
Share of other comprehensive income of associate	-	-	-	-	(3,195)	(3,195)
Exchange differences on translating foreign subsidiary	-	-	-	-	(1,907)	(1,907)
Total comprehensive income	-	-	(6,276)	3,947,851	(5,102)	3,936,473
Transactions with Owners:						
Shares issued through Long Term Incentive Plan (LTIP)	4,236	68,465	(2,405)	-	-	66,060
LTIP expenses, net of taxes	-	-	62,755	-	-	62,755
Dividends	-	-	-	(863,948)	-	(863,948)
	4,236	68,465	60,350	(863,948)	-	(735,133)
Balance at 31 March 2024	**3,758,523**	**1,329,724**	**612,340**	**22,302,300**	**82,993**	**24,327,357**
Balance as at 1 July 2024	3,758,577	1,357,048	653,804	22,676,974	79,959	24,767,785
Net profit	-	-	-	3,458,877	-	3,458,877
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	(11,096)	-	-	(11,096)
Share of other comprehensive income of associate	-	-	-	-	(17,500)	(17,500)
Exchange differences on translating foreign subsidiary	-	-	-	-	(5,899)	(5,899)
Total comprehensive income	-	-	(11,096)	3,458,877	(23,399)	3,424,381
Transactions with Owners:						
Shares issued through LTIP	4,055	46,473	(11,940)	-	-	34,533
LTIP expenses, net of taxes	-	-	73,751	-	-	73,751
Dividends	-	-	-	(865,405)	-	(865,405)
	4,055	46,473	61,811	(865,405)	-	(757,121)
Balance as at 31 March 2025	**3,762,632**	**1,403,521**	**704,519**	**25,270,446**	**56,560**	**27,435,046**

Wisynco Group Limited
Consolidated Statement of Cash Flows
Nine months ended 31 March 2025

	Nine months ended 31 March 2025 $'000	Nine months ended 31 March 2024 $'000
Net profit from operations:	3,458,877	3,947,851
Items not affecting cash:		
Share of results of associate	(787)	42,896
Depreciation	1,220,272	781,861
Gain on sale of property, plant and equipment	(4,670)	(10,704)
Amortisation of intangibles	-	1,230
Amortisation of loan commitment fees	1,308	1,521
LTIP expenses	73,751	62,755
Interest income	(350,268)	(458,824)
Dividend income	(639)	(751)
Interest expense	91,442	26,421
Taxation expense	820,269	1,041,895
Exchange difference on foreign currency balances	40,002	(85,122)
	5,349,557	**5,351,028**
Changes in operating assets and liabilities:		
Inventories	481,567	681,844
Receivables and prepayments	(445,042)	771,697
Trade and other payables	(440,977)	(1,133,777)
Cash generated from operations	**4,945,105**	**5,670,792**
Taxation paid	(765,035)	(1,134,688)
Cash inflow from operating activities	**4,180,070**	**4,536,104**
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(2,766,019)	(5,758,369)
Purchase of investment securities	(267,731)	(2,385,607)
Net placements of deposits over 3 months	-	(851,942)
Proceeds on disposal of property, plant and equipment	4,670	10,704
Proceeds from sale of investment securities	300,000	496,161
Long term receivable	479	(34,537)
Dividend received	639	751
Interest received	346,448	450,835
Cash outflow from investing activities	**(2,381,514)**	**(8,072,003)**
Cash Flows from Financing Activities		
Interest paid	(96,671)	(23,507)
Proceeds from shares issued under LTIP	34,533	66,060
Long-term loans repaid	(550,867)	(686,413)
Lease liabilities repaid	(142,321)	(105,956)
Dividends paid	(1,730,246)	(1,727,434)
Cash outflow from financing activities	**(2,485,572)**	**(2,477,250)**
Effects of changes in foreign exchange rates	(65,777)	(7,353)
Decrease in cash and cash equivalents	(752,792)	(6,020,501)
Cash and cash equivalents at beginning of period	**5,101,547**	10,031,794
Cash and Cash Equivalents at end of period	**4,348,755**	**4,011,293**

1. Basis of preparation

These financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* and should be read in conjunction with the annual financial statements which have been prepared in accordance with IFRS Accounting Standards and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS Accounting Standards. Items presented in these interim consolidated financial statements have been recognized and measured in accordance with IFRS Accounting Standards.

The financial statements have been expressed in Jamaican dollars unless otherwise indicated.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain financial assets.

2. Segment reporting

An operating segment is a component of the Group that engages in business activities from which it earns revenues and incurs expenses and whose operating results are regularly reviewed by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment. Operating segments are reported in a manner consistent with the internal reporting to the CODM. The CODM is the Chief Executive Officer (CEO).

The CODM regularly reviews local versus export sales, however, the export sales do not meet the threshold of a reportable segment under IFRS 8 and as such no separate segment information is presented. There are no individual customers that constitute more than 10% of total revenue and the CODM does not review assets on a segment basis.

3. Earnings per stock unit

Earnings per stock unit is calculated on net profit and is based on the 3,760,672,000 (2024 – 3,750,823,000) weighted average number of ordinary stock units in issue.

	Quarter ended March 31 2025	Quarter ended March 31 2024	Nine months ended March 31 2025	Nine months ended March 31 2024
Net profit attributable to ordinary stockholders ($'000)	971,357	1,177,408	3,458,877	3,947,851
Basic & diluted earnings per stock unit	**$0.26**	**$0.31**	**$0.92**	**$1.05**

4. Investment in Associate

	Mar-2025 $'000
At July 1st 2024	380,088
Amounts recognized in other comprehensive income	(17,500)
Amounts recognized in profit & loss	787
Amounts recognized in the Statement of Financial Position	**363,375**

The Company owns 30% of the share capital in JP Snacks, which is the manufacturer of St. Mary's Snacks.

JP Snacks is a private company and there is no quoted market price available for its shares.

There are no contingent liabilities relating to the Company's interest in JP Snacks.

5. Cash and Short Term Deposits

	March 31 2025 $'000	March 31 2024 $'000
Cash and bank balances	2,533,728	1,878,722
Short term deposits	2,003,051	3,179,012
	4,536,779	5,057,734
Bank overdraft	(188,024)	(194,499)
Balances with maturity dates over 3 months	-	(851,942)
	4,348,755	4,011,293

6. Share Capital

An additional 42,000,000 ordinary stock units were listed on The Jamaica Stock Exchange on September 19, 2024, increasing the company's total issued ordinary stock units to 3,803,250,000. This brings the total stock units issued under the company's LTIP to 53,250,000 units. Of the 53,250,000 stock units, 40,617,725 (2024 - 2,726,725) were retained by the Group as Treasury stock units and 12,632,275 (2024 – 8,523,275) units were issued to employees who exercised stock options under the Company's LTIP.

7. Subsequent Events

The Directors confirm that there have been no material events subsequent to the end of the interim reporting period that have not been reflected in these financial statements.

Shareholding Report as at March 31, 2025

Top Ten Shareholders

Name of Shareholder	Units	Percentage Ownership
Wisynco Group Caribbean Limited	2,400,058,736	63.11%
National Insurance Fund	219,134,479	5.76%
4Js Investment Limited	188,062,500	4.95%
ATL Group Pension Fund Trustees Nom Ltd.	58,408,056	1.54%
DOMHAD Investments	33,193,051	0.87%
GraceKennedy Pension Fund Custodian Ltd.	32,922,285	0.86%
SJIML A/C 3119	32,019,355	0.84%
Sagicor Select Fund Ltd. ('Class C' Shares) Manufacturing & Distribution	30,964,303	0.81%
Guardian Life Limited	29,341,646	0.78%
Sagicor Pooled Equity Fund	26,913,562	0.71%

Shareholdings of Directors

Directors	Direct	Connected Parties	Total
*William Mahfood	1,596,431	2,445,927,249	2,447,523,680
*Andrew Mahfood	1,100,000	2,445,541,241	2,446,641,241
Francois Chalifour	22,763,295	4,476,223	27,239,518
Devon Reynolds	26,667,827	0	26,667,827
John Lee	0	2,866,491	2,866,491
Lisa Soares Lewis	2,999,900	0	2,999,900
Adam Stewart	0	1,938,936	1,938,936
Odetta Rockhead Kerr	113,715	0	113,715

*These Directors have been beneficial holdings in Wisynco Group Caribbean Limited, which owns 63.11% of Wisynco Group Limited in addition to other connected party holdings.

Shareholdings of Senior Executives

Senior Executives	Direct	Connected Parties	Total
Andrew Fowles	2,225,300	0	2,225,300
Christopher Ramdon	2,327,383	0	2,327,383
Jacinth Bennett	1,369,249	0	1,369,249
Kisha-Ann Brown	0	0	0
Leilani Hunt	995,059	0	995,059
N. Craig Clare	886,318	0	886,318
Sean Scott	0	1,294,175	1,294,175
Tabitha Athey	1,467,420	0	1,467,420
Vanessa Young	0	0	0

Corporate Head Office
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