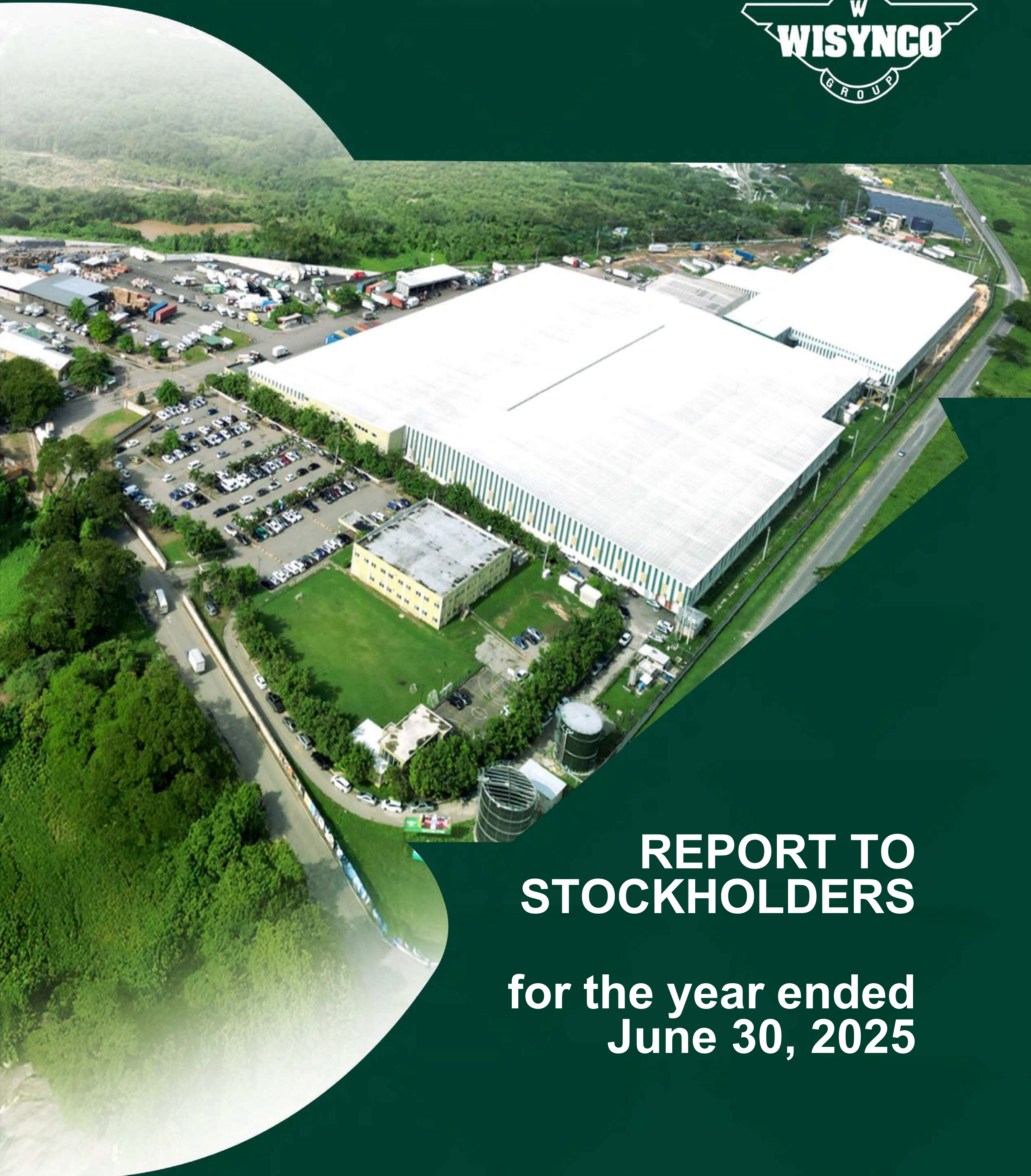
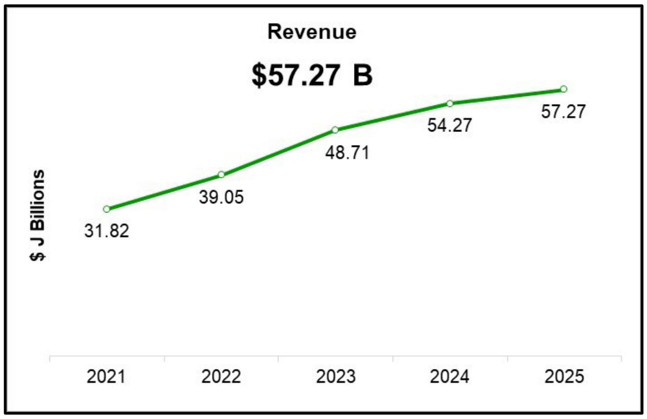


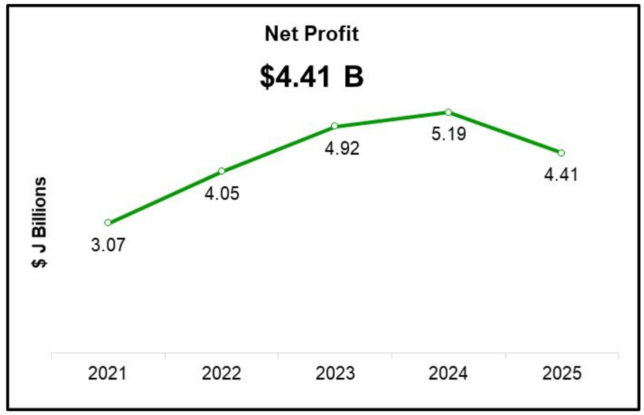
REPORT TO STOCKHOLDERS

for the year ended June 30, 2025

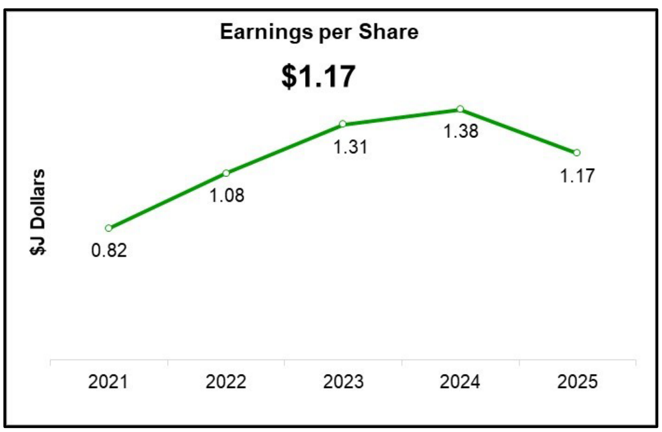
PERFORMANCE HIGHLIGHTS
Financial Year 2025



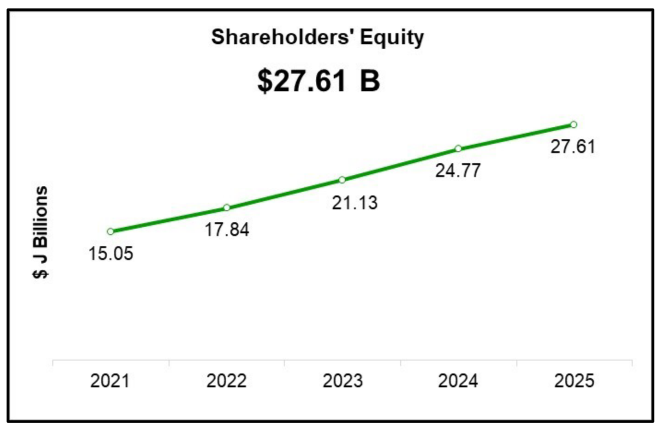
REVENUES
+5.5% vs. F24



NET PROFIT
-15.0% vs. F24



EARNINGS PER SHARE
-15.2% vs. F24



SHAREHOLDERS’ EQUITY
+11.4% vs. F24

Management Report to Stockholders

Financial Commentary of the Directors

The Directors are pleased to submit the audited financial results for the year ended June 30, 2025, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

Revenues from continuing operations for the year ended June 30, 2025, were $57.3 billion or 5.5% greater than the $54.3 billion of the prior year. Our final quarter for Fiscal 2025 resulted in a 3.5% Revenue growth over the same period of the prior year and represented the highest Revenue ever recorded in a quarter ($14.7 billion). Generally, demand throughout the year was softer than expected. However, we did see positive signals in the final quarter, particularly with the improvement in the US Department of State's travel advisory at the end of May 2025, which was welcomed and should lead to improved travel to Jamaica and therefore increased demand by the Hotel and on-premise business establishments.

Gross Profit for the year was $19.5 billion which was $1.1 billion or 6.2% greater than the prior year. Our Gross Margin improved to 34.1% compared to 33.9% for Fiscal 2024, although we experienced an improvement in our Gross Margin the downward pressure continues and is due, primarily, to lower absorption of fixed costs related to production lines having lower than their budgeted percent utilization. Additionally, with the completion and commissioning of all our new production lines, incremental depreciation charge applied in our final quarter, which further impacted Gross Margins. The new production lines will allow brands to be packaged in new formats for both the local and export markets

Selling, Distribution & Administrative expenses for the year of $14.5 billion was 13.4% greater than the $12.8 billion of the prior year. Our expense to sales ratio for the year was 25.3% compared to 23.5% last year due primarily to increases in our team members in our production, warehousing/distribution, and sales departments to support the business expansion activities.

Interest income was $119 million lower than the prior year due to the use of cash reserves to fund the company's expansions throughout the year however the expansion was refinanced by way of a new loan for $4.7 billion in May 2025 which replenished some of the cash advanced for the expansion project.

Profit before Taxation for the year was $5.5 billion or 14.7% lower than the prior year's $6.5 billion. Net profit after taxes for the year was $4.4 billion compared to $5.2 billion of the prior year. Our net profit margin of 7.7% for 2025 was lower than the 9.6% realized for 2024. Due to greater non-cash related expenses vs last year, primarily depreciation stemming from the various plant expansions, our Fiscal 2025 EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) of $7.5 billion is down by 2.6% compared to the $7.6 billion for Fiscal 2024, representing 13.0% of sales versus 14.1% last year.

Earnings per share for the year of $1.17 per share was 15.2% lower than the $1.38 per share of the prior year.

A dividend of 23c per share was declared on June 26, 2025 and has been accrued in the June 30, 2025 audited financial statements. This dividend along with the dividend of 23c per share declared on January 30, 2024 brings the dividend for Fiscal 2025 to 46c per share which is the same as Fiscal 2024.

Our Current Ratio at 2.6 is greater than the 1.8 achieved in the prior year primarily due to the refinancing of business expansion activities as mentioned earlier.

Our return on average equity at 16.9% weakened by 570 basis points below the 22.6% of Fiscal 2024 due to profits for the year being lower and the growing equity values.

We have largely completed our production growth initiatives and anticipate initiating warehouse expansion projects in Fiscal 2026. We will work diligently to capitalize on the opportunities that will present themselves both locally and in exports from all of the new capital assets installed.

Additionally, we are pleased to share some exciting news as part of Wisynco's continued growth story in this our 60th anniversary year. We recently announced two important strategic investments that will position us strongly for the future. Wisynco has acquired a 30% equity stake in Ringtail Holdings Limited, the parent company of Select Brands Limited, and we have also acquired the business and production assets of Ringtail Bottlers Limited, including exclusive co-packing rights for Stone's Ginger Wine and a range of liqueurs for the hotel trade.

Select Brands is widely respected as Jamaica's leading premium wines and spirits distributor, while Wisynco brings unmatched capabilities in manufacturing and distribution. Together, we'll be exploring future opportunities for collaboration in areas like product innovation, manufacturing, marketing, and distribution.

Corporate Social Responsibility Report

Empowering Communities | Protecting the Environment | Uplifting Lives

Wisynco remains deeply committed to nation-building through inclusive, impactful, and sustainable initiatives that align with our core mission to "Improve the Lives of Our People".

Investing in Education and Youth Development

In FY2024/25, Wisynco continued to build a strong foundation for Jamaica's future through meaningful investments in education:

- *Joe Mahfood Engineering Scholarship*: Wisynco awarded over J$1.26M to engineering students at UWI and UTech, including internship opportunities through our Summer Work Programme and GenNext Young Graduate Programme.

- *WISYNCO PEP Scholarships*: 46 high-achieving students transitioning to high school who demonstrated hard work, commitment and academic excellence were provided financial support for their continued education.
- *WATA School Tour*: Engaged thousands of students island wide through interactive education sessions on hydration, wellness, and positive lifestyle habits.
- *Wisynco TRAC* (Training to be Relevant, Adaptable & Confident): The programme Expanded to new employee cohorts, offering free CSEC classes in English, Math, and Electronic Document Preparation and Management (EDPM).

<u>Uplifting Communities Through Sport and Empowerment</u>

- *SL Benfica Football Camp (Kellogg's)*: This programme trained 60 young boys aged 8–17 with world-class coaching. Several were selected for advanced opportunities in Portugal.
- *ISSA Schoolboy Football & DaCosta Cup*: Wisynco continued as title sponsor with a J$17M investment through our WATA brand to support student-athletes across Jamaica.
- *Boom with Love Housing Project*: Wisynco partnered with Food for the Poor to provide fully furnished homes for vulnerable Jamaicans. Three families received new homes in 2024.

<u>Driving Economic Opportunity</u>

- *Growing Together MSME Digital Programme*: In partnership with Coca-Cola and Fundes Latin America, Wisynco trained over 1,000 entrepreneurs in digital and business skills. Participants included micro and small business owners from across the island.
- *Inaugural Wisynco Job Fair*: In collaboration with the Ministry of Labour, Wisynco hosted a two-day job fair for over 1,000 job seekers, filling more than 400 vacancies across our operations.

<u>Advancing Environmental Stewardship</u>

Wisynco remains committed to national sustainability efforts through partnerships, innovation, and public awareness:

- Through its partnership with Recycling Partners of Jamaica (RPJ), Wisynco supported the collection of more than 4.6 million pounds of plastic bottles, a 23% increase year over year, with the recovery rate improving to 43% from 35% in the prior year. Facility expansions and increased community and school engagement strengthened the island-wide recycling network.
- During the annual Coastal Cleanup, Wisynco engaged volunteers, including over 50 staff volunteers in cleanup efforts at Kingston Harbour and Port Royal Beach, collecting more than 500 lbs. of waste.

Our CSR efforts continue to reflect the values and purpose that define Wisynco: to be a force for good in every community we serve.

Wisynco thanks all our Team members for their dedication throughout Fiscal 2025. We thank all our customers and will continue to ensure we deliver exceptional service to you all as well as our Stockholders for your continued support.

We wish you all the very best.

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Shareholding Report as at June 30, 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	0.86%
Sagicor Select Fund Ltd. ('Class C' Shares) Manufacturing & Distribution	30,964,303	0.81%
Guardian Life Limited	29,341,646	0.77%
Sagicor Pooled Equity Fund	26,913,562	0.71%

Shareholdings of Directors

Directors	Direct	Connected Parties	Total
*William Mahfood	1,596,431	2,606,321,532	2,607,917,963
*Andrew Mahfood	1,100,000	2,592,597,459	2,593,697,459
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	1,522,996	0	1,522,996
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
Lakes Pen Road, Spanish Town, Saint Catherine, Jamaica Telephone: (876) 665-900
www.wisynco.com