WISYNCO GROUP

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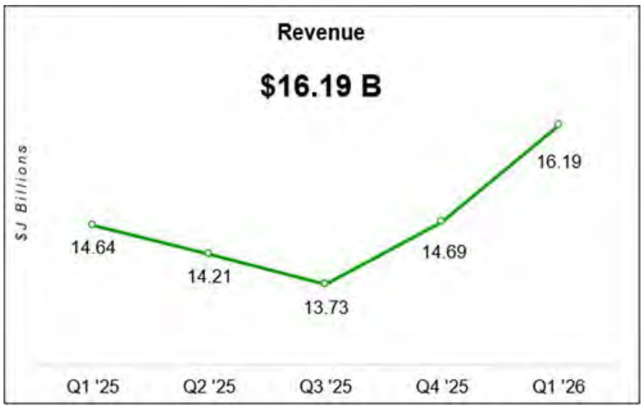
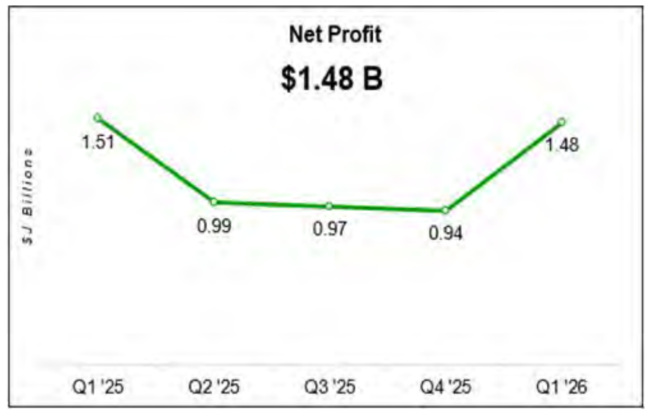
INTERIM REPORT
(UNAUDITED)
1ST QUARTER ENDED SEPTEMBER 30, 2025

PERFORMANCE HIGHLIGHTS



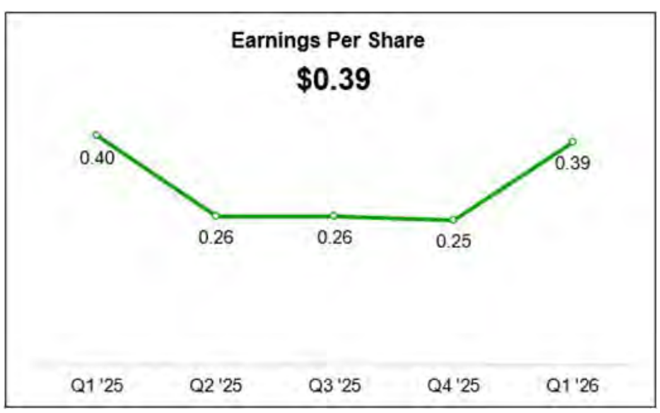
TOTAL REVENUES

+10.5% vs. Q1-FY25



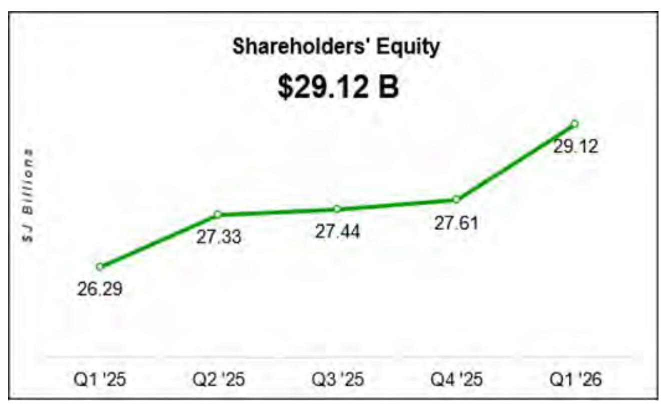
NET PROFIT

-1.6% vs. Q1-FY25



EARNINGS PER SHARE

-2.5% vs. Q1-FY25



SHAREHOLDERS' EQUITY

+10.8% vs. Q1-FY25

DIRECTORS' REPORT TO STOCKHOLDERS

The Directors are pleased to present the unaudited financial results for the first quarter ended September 30, 2025, which have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.

Revenues for the quarter of $16.2 billion represent an increase of 10.5% above the $14.6 billion achieved in the corresponding quarter of the previous year and represent a new record in quarterly Revenues for Wisynco. We were able to meet our customer demands as a result of increased utilization of production capacity recently installed and new product lines taken on for distribution effective July 1; both these initiatives contributed to the upward movement in Revenues. We also had good demand from our export markets and with additional focus on this segment we should see robust growth moving forward.

Gross Profits of $5.6 billion were 6% greater than the $5.3 billion of the prior year's quarter whereas Gross Margin at 34.8% was 150 basis points lower than the 36.3% for the same quarter last year. Additional depreciation charge from newly commissioned plant and equipment, continues to exert downward pressure on the company's Gross Margin; we expect this to ease as we commence the sale of new brands and products.

Selling, Distribution & Administrative expenses (SD&A) for the quarter totaled $3.9 billion or 6.7% more than the $3.6 billion for the corresponding quarter of the prior year. Our SD&A expense to sales ratio was 23.9% for the quarter, compared to 24.8% in the prior year, an improvement of 90 basis points. This is the fourth consecutive quarter that SD&A growth has decelerated and the first time in recent history that topline revenue has outpaced SD&A growth in the same quarter.

Profit before Taxation for the quarter was $1.8 billion or 1.9% lower than the $1.9 billion of the comparative quarter for the prior year. In addition, this was the second successive quarter of growth in Earnings Before Interest, Taxes, Depreciation, and Amortization, EBITDA, achieving $2.4b or an increase of 6.3%over the prior quarter and represents our best quarterly EBITDA performance in some time.

After provision for taxes, Wisynco recorded Net Profits Attributable to Stockholders of $1.5 billion (being the same for the comparable quarter of the prior year), and recorded Earnings per Share of 39c per stock unit compared to 40c per unit for the prior year.

Our Balance Sheet remains strong with a current ratio of 2.2, which improved over the 1.8 for the comparable quarter last year and cash and investment instruments, which stands at $12 billion at the end of the quarter, continues its positive trend.

We have commenced production in our new brewery line and have successfully launched the following new and innovative products: Legend Lager, Legend Dark Lager, Legend Flavours, and MPowa Malt. These products have started going out to market and have all received positive feedback. During the quarter, the Company completed two strategic investments that have been seamlessly integrated into the Company's portfolio:

a) The acquisition of a 30% equity interest in Ringtail Holdings Limited (RHL), the parent company of Select Brands Limited.
b) The acquisition of the business and production assets of Ringtail Bottlers Limited (RBL), as well as the exclusive right to manufacture Stone's Ginger Wine and a small portfolio of liqueurs for the Jamaican, Caribbean, and U.S. markets.

Following the completion of these transactions, the Company successfully commissioned a new production plant to facilitate the manufacturing of Stone's Ginger Wine and other products within the acquired portfolio. The commissioning marks a significant milestone in Wisynco's continued diversification into new beverage categories and enhances its capacity to serve both domestic and export markets.

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

Wisynco continues to build a strong foundation for Jamaica's future through meaningful investments in education:

Hydrate to Educate

A record number of sixteen hundred (1,600) students entered Hydrate to Educate programme, with forty-two (42) awarded in August, ahead of the back-to-school period, at luncheons in both Kingston and Montego Bay. Fifteen (15) schools participated in the plastic bottle collection initiative, for a combined student and school total of JM$7M in grants.

Advancing Environmental Stewardship

Wisynco remains committed to national sustainability effortsthrough partnerships, innovation, and public awareness.

Recycling Partners of Jamaica (RPJ) collected approximately 5 million pounds of plastic bottles during the first quarter of FY2026 — bringing the national recovery rate close to 50%, or nearly one in every two bottles sold being collected, and reflecting a 10% year-over-year improvement in the overall collection rate. RPJ maintained stable performance and advanced several cost-efficiency measures, including internalizing collection and baling functions and expanding its vendor base to over 5,500 active collectors. These initiatives, backed by Wisynco and other industry partners, reflect our sustained commitment to reducing plastic waste, building a circular economy, and supporting Jamaica's environmental resilience.

Subsequent Events

Following the passage of Category 5 Hurricane Melissa, Wisynco initiated a comprehensive and coordinated national relief effort to support communities severely affected across Jamaica. Wisynco donated substantial quantities of essential beverages and other consumer products, working through Food for the Poor and other relief agencies to ensure wide, efficient distribution across the hardest-hit parishes.

Recognizing the widespread impact on its employees and their families, Wisynco earmarked dedicated financial and in-kind support to assist team members with personal recovery efforts, particularly in the most affected parishes.

These initiatives underscore Wisynco's ongoing commitment to national resilience, sustainability, and community well-being.

The Board and Management express heartfelt sadness to all Jamaicans who have been affected with this catastrophic event and extend our sincere gratitude to all team members for their unwavering dedication in the face of adversity, and to our customers, consumers, and stockholders for their continued trust and support.

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Comprehensive Income
Three months ended 30 September 2025

	Note	Unaudited Quarter ended 30 September 2025 $'000	Unaudited Quarter ended 30 September 2024 $'000	Audited Year ended 30 June 2025 $'000
Revenue		16,188,077	14,644,032	57,273,988
Cost of sales		(10,548,103)	(9,320,754)	(37,749,556)
Gross Profit		**5,639,974**	**5,323,278**	**19,524,432**
Other operating income		68,149	56,709	211,914
Selling and distribution expenses		(3,292,184)	(3,030,237)	(12,163,289)
Administration expenses		(583,906)	(605,371)	(2,320,667)
Operating Profit		**1,832,033**	**1,744,379**	**5,252,390**
Finance income		152,277	167,010	497,264
Finance costs		(156,405)	(31,949)	(242,445)
Share of results of associates	4	16,331	(355)	(1,934)
Profit before Taxation		1,844,236	1,879,085	5,505,275
Taxation		(361,051)	(371,313)	(1,090,555)
Net Profit		**1,483,185**	**1,507,772**	**4,414,720**
Other Comprehensive Income				
Items that may be subsequently reclassified to P&L:				
Exchange differences on translation of foreign subsidiary		(7,520)	3,701	1,253
Share of other comprehensive income of associates		(1,435)	(3,056)	(1,582)
Items that may not be subsequently reclassified to P&L:				
Unrealised gains/(losses) on investment securities		9,340	(14,026)	(11,190)
Total Comprehensive Income		**1,483,570**	**1,494,391**	**4,403,201**
Net Profit attributable to:				
Stockholders of Wisynco Group Limited		1,483,185	1,507,772	4,414,720
Total Comprehensive Income attributable to:				
Stockholders of Wisynco Group Limited		1,483,570	1,494,391	4,403,201
Basic and diluted earnings per stock unit attributable to stockholders of the group	3	**$0.39**	**$0.40**	**$1.17**

Wisynco Group Limited
Consolidated Statement of Financial Position
30 September 2025

	Note	Unaudited 30 September 2025 $'000	Unaudited 30 September 2024 $'000	Audited 30 June 2025 $'000
Non-Current Assets				
Property, plant and equipment		17,050,207	16,034,430	17,810,811
Intangible assets	4	921,362	-	-
Investment in associates	4	2,838,650	376,677	376,572
Loans receivable		309,558	314,170	311,866
Investment securities		3,505,512	2,465,342	2,051,896
		24,625,289	**19,190,619**	**20,551,145**
Current Assets				
Inventories		6,501,718	5,443,527	7,139,800
Receivables and prepayments		5,996,417	5,498,329	4,618,779
Investment securities		2,163,419	1,852,838	4,025,912
Cash and short-term deposits	5	6,335,740	4,406,892	7,451,870
		20,997,294	**17,201,586**	**23,236,361**
Current Liabilities				
Trade and other payables		7,789,017	6,116,646	7,659,057
Short-term borrowings		995,210	906,337	865,138
Lease liabilities		313,063	81,757	236,186
Taxation payable		501,568	585,409	335,467
		9,598,858	7,690,149	9,095,848
Net Current Assets		**11,398,436**	**9,511,437**	**14,140,513**
		36,023,725	**28,702,056**	**34,691,658**
Shareholders' Equity				
Share capital		1,426,282	1,366,536	1,423,539
Other reserves		782,543	662,945	749,506
Translation reserve		70,675	80,604	79,630
Retained earnings		26,843,846	24,184,746	25,360,661
		29,123,346	**26,294,831**	**27,613,336**
Non-current Liabilities				
Deferred tax liabilities		386,290	323,141	386,290
Borrowings		6,070,858	2,039,848	6,247,554
Lease liabilities		443,231	44,236	444,478
		6,900,379	2,407,225	7,078,322
		36,023,725	**28,702,056**	**34,691,658**

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Changes in Equity
Three months ended 30 September 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 2024	**3,758,577**	**1,357,048**	**653,804**	**22,676,974**	**79,959**	**24,767,785**
Net profit	-	-	-	1,507,772	-	1,507,772
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	(14,026)	-	-	(14,026)
Share of other comprehensive income of associate	-	-	-	-	(3,056)	(3,056)
Exchange differences on translating foreign subsidiary	-	-	-	-	3,701	3,701
Total comprehensive income	-	-	(14,026)	1,507,772	645	1,494,391
Transactions with Owners:						
Shares issued through Long Term Incentive Plan (LTIP)	2,173	9,488	(1,418)	-	-	8,070
LTIP expenses, net of taxes	-	-	24,585	-	-	24,585
Dividends	-	-	-	-	-	-
	2,173	9,488	23,167	-	-	32,655
Balance as at 30 September 2024	**3,760,750**	**1,366,536**	**662,945**	**24,184,746**	**80,604**	**26,294,831**
Balance as at 1 July 2025	3,763,596	1,423,539	749,506	25,360,661	79,630	27,613,336
Net profit	-	-	-	1,483,185	-	1,483,185
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	9,340	-	-	9,340
Share of other comprehensive income of associates	-	-	-	-	(1,435)	(1,435)
Exchange differences on translating foreign subsidiary	-	-	-	-	(7,520)	(7,520)
Total comprehensive income	-	-	9,340	1,483,185	(8,955)	1,483,570
Transactions with Owners:						
Shares issued through LTIP	132	2,743	(887)	-	-	1,856
LTIP expenses, net of taxes	-	-	24,584	-	-	24,584
Dividends	-	-	-	-	-	-
	132	2,743	23,697	-	-	26,440
Balance as at 30 September 2025	**3,763,728**	**1,426,282**	**782,543**	**26,843,846**	**70,675**	**29,123,346**

Wisynco Group Limited
Consolidated Statement of Cash Flows
Three months ended 30 September 2025

	Note	Quarter ended 30 September 2025 $'000	Quarter ended 30 September 2024 $'000
Net profit from operations:		1,483,185	1,507,772
Items not affecting cash:			
Share of results of associates	4	(16,331)	355
Depreciation and Amortization		508,724	396,135
Gain on sale of property, plant and equipment		(100)	(1,217)
Amortisation of loan commitment fees		1,102	436
LTIP expenses		24,584	24,585
Interest income		(148,593)	(126,332)
Dividend income		(3,684)	-
Interest expense		114,431	30,874
Taxation expense		361,051	371,313
Exchange difference on foreign currency balances		1,697	(57,963)
		2,326,066	**2,145,958**
Changes in operating assets and liabilities:			
Inventories		638,082	1,029,024
Receivables and prepayments		(1,377,638)	(834,593)
Trade and other payables		(152,736)	(1,022,335)
Cash generated from operations		**1,433,774**	**1,318,054**
Taxation paid		(194,951)	(201,432)
Cash inflow from operating activities		**1,238,823**	**1,116,622**
Cash Flows from Investing Activities			
Purchase of property, plant and equipment		(461,620)	(1,002,854)
Acquisition of business	4	(161,291)	-
Purchase of interest in associate	4	(1,298,858)	-
Purchase of investment securities		(169,279)	-
Proceeds on disposal of property, plant and equipment		100	1,217
Proceeds from sale of investment securities		638,319	-
Long term receivable		2,308	(2,955)
Dividend received		3,684	-
Interest received		147,080	125,899
Cash outflow from investing activities		**(1,299,557)**	**(878,693)**
Cash Flows from Financing Activities			
Interest paid		(63,361)	(34,920)
Proceeds from shares issued under LTIP		1,856	8,070
Long-term loans repaid		(177,800)	(195,600)
Lease liabilities repaid		(69,097)	(56,912)
Dividends paid		(865,627)	(864,841)
Cash outflow from financing activities		**(1,174,029)**	**(1,144,203)**
(Decrease)/Increase in cash and cash equivalents		(1,234,763)	(889,792)
Cash and cash equivalents at beginning of period		**7,297,933**	**5,101,547**
Effects of changes in foreign exchange rates		(11,440)	16,482
Cash and Cash Equivalents at end of period		**6,051,730**	**4,211,755**

Wisynco Group Limited
Notes to the Interim Financial Statements
30 September 2025

1. Basis of preparation

These financial statements have been prepared in accordance with International Accounting Standard 34, IAS 34 - *Interim Financial Reporting* and should be read in conjunction with the annual financial statements which have been prepared in accordance with International Financial Reporting Standards (IFRS) 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 3,762,527,000 (2024 – 3,757,280,000) weighted average number of ordinary stock units in issue.

	Quarter ended September 30 2025	**Quarter ended September 30 2024**
Net profit attributable to ordinary stockholders ($'000)	1,483,185	1,507,772
Basic & diluted earnings per stock unit	**$0.39**	**$0.40**

Wisynco Group Limited
Notes to the Interim Financial Statements
30 September 2025

4. Acquisitions

Acquisition of Business – IFRS 3 and IAS 28

On July 25, 2025, Wisynco acquired the production assets of Ringtail Bottlers Limited (“RBL”), as well as the exclusive right to manufacture Stone’s Ginger Wine and a small portfolio of liqueurs for the Jamaican, Caribbean and US markets. The acquisition is accounted for as a business combination under IFRS 3 – *Business Combinations*.

As of September 30, 2025, the production assets are recognized in the Company’s Plant, Property & Equipment at replacement value, and will be depreciated over their estimated useful life. The exclusive manufacturing rights are recognized as an intangible asset and will be amortized over the contractual term.

The Company continues to assess the identifiable assets and liabilities of the business. As such, the purchase price allocation (“PPA”) is provisional and will be finalized within the one-year measurement period, as permitted under IFRS 3.45. Cash consideration is presented under investing activities in the Consolidated Statement of Cash Flows.

Intangible Assets:

	2025 $'000	2024 $'000
At July 1st	-	-
Acquisition of exclusive rights	68,791	-
ERP costs (not related to acquisition)	859,735	-
Disposals	-	-
Amortization	(7,164)	-
At September 30th	**921,362**	**-**

Acquisition of Associate – IFRS 3 and IAS 28

On July 31, 2025, Wisynco acquired a 30% interest in Ringtail Holdings Limited (“RHL”). The acquisition did not result in control and was therefore not accounted for as a business combination under IFRS 3 – *Business Combinations*. We have determined that the Company has significant influence in RHL and accounted for the investment using the equity method in accordance with IAS 28 – *Investments in Associates and Joint Ventures*.

As of September 30, 2025, the PPA remains provisional and will be finalized within the one-year measurement period as permitted under IFRS 3.45. Under the payment terms outlined in the acquisition agreement, the final payment is expected to occur within the next reporting period. This amount has been accrued in the interim financial statements.

The Company’s share of profit from the associate, for the period from acquisition to September 30, 2025, has been recognized in the Consolidated Statement of Comprehensive Income under ‘Share of results of associates’.

Investment in Associate:

	2025 $'000	2024 $'000
At July 1st	376,572	380,088
Acquisition of interest in associate	2,447,182	-
Amounts recognized in other comprehensive income	(1,435)	(3,056)
Amounts recognized in profit & loss	16,331	(355)
Amounts recognized in the Statement of Financial Position	**2,838,650**	**376,677**

5. Cash and Short Term Deposits

	September 30 2025 $'000	September 30 2024 $'000
Cash and bank balances	3,431,561	2,188,559
Short term deposits	2,904,179	2,218,333
	6,335,740	4,406,892
Bank overdraft	(284,010)	(195,137)
	6,051,730	4,211,755

6. Subsequent Events

While the Company's operations were not directly impacted by Hurricane Melissa, we are actively monitoring and assessing potential impacts on financial performance and liquidity, and any material changes will be disclosed in future filings.

SHAREHOLDERS' INFORMATION

SHAREHOLDING REPORT AS AT SEPTEMBER 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
François 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	1,318,197	0	1,318,197
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