Wisynco Group Limited

Financial Statements
30 June 2026

Independent auditor's report

To the Members of Wisynco Group Limited

Report on the audit of the consolidated and stand-alone financial statements

Our opinion

In our opinion, the consolidated financial statements and the stand-alone financial statements give a true and fair view of the consolidated financial position of Wisynco Group Limited (the Company) and its subsidiaries (together 'the Group') and the stand-alone financial position of the Company as at 30 June 2026, and of their consolidated and stand-alone financial performance and their consolidated and stand-alone cash flows for the year then ended in accordance with IFRS Accounting Standards and with the requirements of the Jamaican Companies Act.

What we have audited

The Group's consolidated and stand-alone financial statements comprise:

- the consolidated statement of financial position as at 30 June 2026;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the company statement of financial position as at 30 June 2026;
- the company statement of comprehensive income for the year then ended;
- the company statement of changes in equity for the year then ended;

PricewaterhouseCoopers, Scotiabank Centre, Duke Street, Box 372, Kingston, Jamaica
T: +1 876 922 6230, F: +1 876 922 7581

- the company statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and stand-alone financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Our audit approach

Audit scope

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated and stand-alone financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including, among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

How we tailored our group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and stand-alone financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and stand-alone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters, as it pertains to the stand-alone financial statements, in our report.

Key audit matter	How our audit addressed the key audit matter
Valuation of intangible assets acquired (Group)	
Refer to notes 2(b)(iii), 4(b) and 14 to the financial statements for disclosures of related accounting policies and balances. At 30 June 2026, the Group held investments in associates of $2.98 billion, of which $2.62 billion related to the acquisition of a 30% interest in Ringtail Holdings Limited on 31 July 2025. At acquisition date, $1.94 billion of identifiable intangible assets were allocated as part of the purchase price. In accounting for the acquisition of the interest in Ringtail Holdings Limited, management applied judgement in identifying the assets acquired and liabilities assumed, including the identifiable intangible assets of the associate. The valuation of these intangible assets involved the use of significant assumptions, including discount rates, royalty rate, contributory asset charges, useful lives and terminal growth rates. In addition, data inputs, including revenue growth, EBITDA margins, capital expenditure, working capital requirements affected the carrying value of the investment and related disclosures. Accordingly, management used an external expert to assist in the valuation process. We focused on this area given the significance of the identifiable intangible assets and the level of judgement and estimation involved.	Our approach to addressing the matter, with the assistance of our valuation experts, included the following procedures amongst others: • Obtained an understanding and assessed management's process for identifying separately recognisable intangible assets. • Evaluated the competence, capabilities and objectivity of the external valuation expert engaged by management. • Evaluated the valuation methodologies used to derive the fair values of the intangible assets against standard valuation practices. • Compared and assessed the reasonableness of the discount rates, royalty rate, contributory asset charges, useful lives and terminal growth rates used in the valuation by reference to market data. • Tested key forecast inputs used in the valuation models, including revenue growth, EBITDA margins, capital expenditure, working capital requirements to supporting documentation and management's approved forecasts. • Compared forecast revenue, margins, operating expenses, capital expenditure and working capital assumptions with historical performance and obtained an understanding with regards to identified variances. • Reperformed a sample of selected calculations supporting the fair values of the identified intangible assets and agreed to underlying support. • Tested the mathematical accuracy of management's valuation models and the purchase price allocation.

Other information

Management is responsible for the other information. The other information comprises the Annual Report (but does not include the consolidated and stand-alone financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and stand-alone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and stand-alone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and stand-alone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the consolidated and stand-alone financial statements

Management is responsible for the preparation of the consolidated and stand-alone financial statements that give a true and fair view in accordance with IFRS Accounting Standards and with the requirements of the Jamaican Companies Act, and for such internal control as management determines is necessary to enable the preparation of consolidated and stand-alone financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and stand-alone financial statements, management is responsible for assessing the Group and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and stand-alone financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and stand-alone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and stand-alone financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and stand-alone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group or Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and stand-alone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and stand-alone financial statements, including the disclosures, and whether the consolidated and stand-alone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and stand-alone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Jamaican Companies Act, we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept, so far as appears from our examination of those records, and the accompanying consolidated and stand-alone financial statements are in agreement therewith and give the information required by the Jamaican Companies Act, in the manner so required.

The engagement partner on the audit resulting in this independent auditor's report is Garfield Reece.

PricewaterhouseCoopers

Chartered Accountants
Kingston, Jamaica
28 August 2026

Wisynco Group Limited

Consolidated Statement of Comprehensive Income

Year ended 30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Revenue	5	65,346,863	57,273,988
Cost of sales		(42,855,428)	(37,749,556)
Gross Profit		22,491,435	19,524,432
Other operating income		173,068	211,914
Selling and distribution expenses	6	(14,030,223)	(12,163,289)
Administration expenses	6	(2,768,093)	(2,320,667)
Operating Profit		5,866,187	5,252,390
Finance income	7	531,262	497,264
Finance costs	7	(847,568)	(242,445)
Share of results of associates	14	87,159	(1,934)
Profit before Taxation		5,637,040	5,505,275
Taxation	8	(1,513,561)	(1,090,555)
Net Profit		4,123,479	4,414,720
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign subsidiary		(10,536)	1,253
Share of other comprehensive income of associates	14	73,390	(1,582)
Items that will not be reclassified to profit or loss			
Unrealised gains/(losses) on investment securities	15	12,730	(11,190)
Total Comprehensive Income		4,199,063	4,403,201
Earnings Per Stock Unit (Basic)	9	$1.10	$1.17
Earnings Per Stock Unit (Fully diluted)	9	$1.09	$1.17

Net Profit and Comprehensive Income are solely attributable to the company's equity holders.

Wisynco Group Limited
Consolidated Statement of Financial Position
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Non-Current Assets			
Property, plant and equipment	11	18,371,280	17,810,811
Intangible assets	12	601,302	-
Investment in associates	14	2,984,213	376,572
Loans receivable	10	289,981	311,866
Investment securities	15	3,961,109	2,051,896
		26,207,885	20,551,145
Current Assets			
Inventories	16	8,533,808	7,139,800
Receivables and prepayments	17	5,718,814	4,618,779
Investment securities	15	1,500,958	4,025,912
Cash and short-term deposits	18	5,339,264	7,451,870
		21,092,844	23,236,361
Current Liabilities			
Trade and other payables	19	8,801,211	7,659,057
Short-term borrowings	20	1,506,691	865,138
Lease liabilities	11	266,922	236,186
Taxation payable		287,297	335,467
		10,862,121	9,095,848
Net Current Assets		10,230,723	14,140,513
		36,438,608	34,691,658

Wisynco Group Limited

Consolidated Statement of Financial Position (Continued)

30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Equity			
Capital and reserves attributable to the company's equity holders			
Share capital	21	1,458,135	1,423,539
Other reserves	22	861,505	749,506
Translation reserve		142,484	79,630
Retained earnings	23	27,752,354	25,360,661
		30,214,478	27,613,336
Non-Current Liabilities			
Deferred tax liabilities	24	924,733	386,290
Borrowings	20	5,012,317	6,247,554
Lease liabilities	11	287,080	444,478
		6,224,130	7,078,322
		36,438,608	34,691,658

Approved for issue by the Board of Directors on 28 August 2026 and signed on its behalf by:

William Mahfood Director

Andrew Mahfood Director

Wisynco Group Limited

Consolidated Statement of Changes in Equity

Year ended 30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Number of Shares	Share Capital	Other Reserves	Retained Earnings	Translation Reserve	Total Equity
	'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024	3,758,577	1,357,048	653,804	22,676,974	79,959	24,767,785
Net profit	-	-	-	4,414,720	-	4,414,720
Other Comprehensive Income	-	-	(11,190)	-	(329)	(11,519)
Total comprehensive income	-	-	(11,190)	4,414,720	(329)	4,403,201
Transactions with stockholders -						
Shares issued through Long Term Incentive Plan (LTIP)	5,019	66,491	(18,414)	-	-	48,077
LTIP expenses, net of taxes	-	-	125,306	-	-	125,306
Dividends (Note 26)	-	-	-	(1,731,033)	-	(1,731,033)
	5,019	66,491	106,892	(1,731,033)	-	(1,557,650)
Balance at 30 June 2025	3,763,596	1,423,539	749,506	25,360,661	79,630	27,613,336
Net profit	-	-	-	4,123,479	-	4,123,479
Other Comprehensive Income			12,730		62,854	75,584
Total comprehensive income			12,730	4,123,479	62,854	4,199,063
Transactions with stockholders -						
Shares issued through LTIP	1,665	34,596	(10,518)	-	-	24,078
LTIP expenses, net of taxes	-	-	109,787	-	-	109,787
Dividends (Note 26)	-	-	-	(1,731,786)	-	(1,731,786)
	1,665	34,596	99,269	(1,731,786)	-	(1,597,921)
Balance at 30 June 2026	3,765,261	1,458,135	861,505	27,752,354	142,484	30,214,478

Wisynco Group Limited

Consolidated Statement of Cash Flows

Year ended 30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Operating Activities			
Cash inflow from operating activities	25	6,048,007	4,994,660
Cash Flows from Investing Activities			
Purchase of property, plant and equipment	11	(3,238,031)	(3,440,682)
Purchase of investments securities	15	(1,276,766)	(2,082,222)
Proceeds from the sale of property, plant and equipment		6,164	10,565
Proceeds from the sale of investment securities	15	1,806,315	335,244
Acquisition of investment in associates	14	(2,447,092)	-
Acquisition of business	28	(351,960)	-
Dividend received		14,342	17,624
Long term receivables net		21,885	(651)
Interest received		516,920	479,640
Cash outflow from investing activities		(4,948,223)	(4,680,482)
Cash Flows from Financing Activities			
Interest paid	25	(563,403)	(164,770)
Proceeds from shares issued under LTIP		24,078	48,077
Long-term loans repaid	25	(711,201)	(729,000)
Loan commitment fees paid	25	-	(16,646)
Lease liabilities repaid	25	(286,969)	(274,462)
Long-term loans received	25	-	4,756,000
Dividends paid		(1,731,786)	(1,730,246)
Cash (outflow)/inflow from financing activities		(3,269,281)	1,888,953
(Decrease)/increase in cash and cash equivalents		(2,169,497)	2,203,131
Cash and cash equivalents at beginning of year	18	7,297,933	5,101,547
Effects of changes in foreign exchange rates on cash and cash equivalents		(56,218)	(6,745)
Cash and Cash Equivalents at End of Year	18	5,072,218	7,297,933

Wisynco Group Limited

Company Statement of Comprehensive Income

Year ended 30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Revenue	5	65,325,718	57,257,088
Cost of sales		(42,802,710)	(37,703,833)
Gross Profit		22,523,008	19,553,255
Other operating income		152,128	189,773
Selling and distribution expenses	6	(14,124,249)	(12,259,917)
Administration expenses	6	(2,786,953)	(2,338,030)
Operating Profit		5,763,934	5,145,081
Finance income	7	531,262	497,264
Finance costs	7	(845,882)	(239,998)
Profit before Taxation		5,449,314	5,402,347
Taxation	8	(1,513,561)	(1,090,555)
Net Profit		3,935,753	4,311,792
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss			
Unrealised gains/(losses) on investment securities	15	12,730	(11,190)
Total Comprehensive Income		3,948,483	4,300,602

Wisynco Group Limited

Company Statement of Financial Position
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Non-Current Assets			
Property, plant and equipment	11	18,371,280	17,810,811
Investment in subsidiary	13	11,375	11,375
Investment in associates	14	2,863,872	416,780
Intangible assets	12	601,302	-
Loans receivable	10	289,981	311,866
Investment securities	15	3,961,109	2,051,896
		26,098,919	20,602,728
Current Assets			
Inventories	16	8,533,808	7,139,800
Receivables and prepayments	17	5,697,734	4,598,024
Investment securities	15	1,500,958	4,025,912
Cash and short-term deposits	18	4,744,878	6,946,140
		20,477,378	22,709,876
Current Liabilities			
Trade and other payables	19	8,777,365	7,634,162
Short-term borrowings	20	1,506,691	865,138
Lease liabilities	11	266,922	236,186
Taxation payable		287,297	335,466
		10,838,275	9,070,952
Net Current Assets		9,639,103	13,638,924
		35,738,022	34,241,652
Shareholders' Equity			
Share capital	21	1,458,135	1,423,539
Other reserves	22	861,505	749,506
Retained earnings	23	27,194,252	24,990,285
		29,513,892	27,163,330
Non-Current Liabilities			
Deferred tax liabilities	24	924,733	386,290
Borrowings	20	5,012,317	6,247,554
Lease liabilities	11	287,080	444,478
		6,224,130	7,078,322
		35,738,022	34,241,652

Approved for issue by the Board of Directors on 28 August 2026 and signed on its behalf by:

William Mahfood — Director

Andrew Mahfood — Director

Wisynco Group Limited

Company Statement of Changes in Equity

Year ended 30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

	Note	Number of Shares '000	Share Capital $'000	Other Reserves $'000	Retained Earnings $'000	Total $'000
Balance at 1 July 2024		3,758,577	1,357,048	653,804	22,409,526	24,420,378
Net profit		-	-	-	4,311,792	4,311,792
Other comprehensive income		-	-	(11,190)	-	(11,190)
Total comprehensive income		-	-	(11,190)	4,311,792	4,300,602
Transactions with stockholders -						
Shares issued through LTIP		5,019	66,491	(18,414)	-	48,077
LTIP expenses, net of taxes		-	-	125,306	-	125,306
Dividends	26	-	-	-	(1,731,033)	(1,731,033)
		5,019	66,491	106,892	(1,731,033)	(1,557,650)
Balance at 30 June 2025		**3,763,596**	**1,423,539**	**749,506**	**24,990,285**	**27,163,330**
Net profit		-	-	-	3,935,753	3,935,753
Other comprehensive income		-	-	12,730	-	12,730
Total comprehensive income				12,730	3,935,753	3,948,483
Transactions with stockholders -						
Shares issued through LTIP		1,665	34,596	(10,518)	-	24,078
LTIP expenses, net of taxes		-	-	109,787	-	109,787
Dividends	26	-	-	-	(1,731,786)	(1,731,786)
		1,665	34,596	99,269	(1,731,786)	(1,597,921)
Balance at 30 June 2026		3,765,261	1,458,135	861,505	27,194,252	29,513,892

Wisynco Group Limited
Company Statement of Cash Flows
Year ended 30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

	Note	2026 $'000	2025 $'000
Operating Activities			
Cash inflow from operating activities	25	5,947,128	4,886,840
Cash Flows from Investing Activities			
Purchase of property, plant and equipment	11	(3,238,031)	(3,440,682)
Proceeds from the sale of property, plant and equipment		6,164	10,565
Purchase of investments securities	15	(1,276,766)	(2,082,222)
Acquisition of business	28	(351,960)	-
Investment in associates	14	(2,447,092)	-
Proceeds from the sale of investment securities		1,806,315	335,244
Long term receivables net		21,885	(651)
Dividend received		14,342	17,624
Interest received	25	516,920	479,640
Cash outflow from investing activities		(4,948,223)	(4,680,482)
Cash Flows from Financing Activities			
Interest paid	25	(563,403)	(164,770)
Proceeds from shares issued under LTIP		24,078	48,077
Long-term loans repaid	25	(711,201)	(729,000)
Lease liabilities repaid	25	(286,969)	(274,462)
Long-term loans received		-	4,756,000
Loan commitment fee paid	25	-	(16,646)
Dividends paid		(1,731,786)	(1,730,246)
Cash (outflow)/inflow from financing activities		(3,269,281)	1,888,953
(Decrease)/increase in cash and cash equivalents		(2,270,376)	2,095,311
Cash and cash equivalents at beginning of year	18	6,792,203	4,703,636
Effects of changes in foreign exchange rates on cash and cash equivalents		(43,995)	(6,744)
Cash and Cash Equivalents at End of Year	18	4,477,832	6,792,203

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

1. Identification and Principal Activities

(a) Wisynco Group Limited (the Company) is a limited liability company, incorporated and domiciled in Jamaica. The parent company is Wisynco Group (Caribbean) Limited, a Barbados International Business Company. The ultimate controlling party of the Company is Evesam Investments Holdings Limited, a company incorporated in the Cayman Islands. The registered office of the Company is located at Lakespen, St Catherine. The Company's ordinary shares are listed on the Jamaica Stock Exchange (JSE).

(b) The Company together with the wholly owned subsidiary, Indies Insurance Company Limited, incorporated and resident in St. Lucia, as well as associates JP Snacks Caribbean Limited and Ringtail Holdings Limited (acquired in July 2025 – Note 14), are referred to as “the Group”. During the year, the company also acquired the business assets of Ringtail Bottlers Limited (See Note 28). The net assets acquired from this acquisition are included in the financial statements of the Company.

(c) The principal activities of the Group are the bottling and distribution of water and beverages, the distribution and retailing of food items and the provision of insurance services.

2. Material Accounting Policies

(a) Basis of preparation

These financial statements have been prepared in accordance with and comply with IFRS Accounting Standards and interpretations of IFRS Interpretations Committee (IFRIC IC). The financial statements comply with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

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

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group’s accounting policies. Although these estimates are based on management’s best knowledge of current events and actions, actual results could differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 4.

Standards, interpretations and amendments to published standards effective in current year

Certain new standards, interpretations and amendments to existing standards have been published that became effective during the current financial year. The Group has assessed the relevance of all such new interpretations and amendments and has concluded that none is relevant to its operations.

2. Material Accounting Policies (Continued)

(a) Basis of preparation (continued)

Standards, interpretations and amendments to published standards that are not yet effective

At the date of authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been issued which were not yet effective for the Group, and which the Group has not early adopted. The Group is currently assessing the impact of the amendment, improvements and new standard.

Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments, (effective for annual periods beginning on or after 1 July 2026 with early adoption available). The amendment relevant to the Group is the clarification of the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

The Group will assess the impact of future adoption of these amendments.

Annual improvements to IFRS – Volume 11, (effective for annual periods beginning on or after 1 July 2026 with early adoption available). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The amendments are to the following relevant standards:

- IFRS 9 Financial Instruments;
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

IFRS 18, Presentation and Disclosure in Financial Statements, (effective for annual periods beginning on or after 1 July 2027). This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

There are no other IFRS Accounting Standards that are are not yet effective that would be expected to have a material impact on the Group.

2. Material Accounting Policies (Continued)

(b) Basis of consolidation

(i) Business Combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for a business comprises:

- the fair values of the assets transferred,
- the liabilities incurred to the former owners of the acquired business,
- the equity interests issued by the group,
- the fair value of any asset or liability resulting from a contingent consideration arrangement,
- the fair value of any pre-existing equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The group recognizes any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of:

- the consideration transferred,
- the amount of any non-controlling interest in the acquired entity, and
- the acquisition-date fair value of any previous equity interest in the acquired entity

over the fair value of the net identifiable assets acquired are recorded as goodwill.

If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognized directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or as a financial liability. Amounts classified as financial liability are subsequently remeasured to fair value, with changes in fair value recognized in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognized in profit or loss.

2. Material Accounting Policies (Continued)

(b) Basis of consolidation (continued)

(ii) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one-half of the voting rights. Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

The Group's subsidiary is as follows:

Entity	Financial Reporting Year-end	Country of Incorporation	Nature of Business	Group's percentage interest	
				2026	2025
Indies Insurance Company Limited	30 June	St. Lucia	Captive insurance	100	100

(iii) Associates

Associates are all entities over which the Group has significant influence but not control or joint control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the Group's share of the investee's profit or loss, other comprehensive income and changes recognised directly in equity after the date of acquisition. The Group's investment in associates includes goodwill and other intangible assets identified on acquisition, net of any amortisation and accumulated impairment losses.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of its associates' post-acquisition profits or losses is recognised in profit or loss, and its share of post-acquisition movements in other comprehensive income and reserves are recognised in other comprehensive income and reserves respectively. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policies (Continued)

(b) Basis of consolidation (continued)

(iii) *Associates (continued)*

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount as part of the 'share of results of associated companies' in the statement of comprehensive income.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associate have been changed where necessary to ensure consistency with the policies adopted by the Group. Dilution gains and losses arising in investments in associates are recognised in the statement of comprehensive income.

In the Company's statement of financial position, investment in associates is shown at cost.

The Group's associated companies are as follows:

	Financial Year-End	Country of Incorporation	Nature of Business	Group's Percentage Interest	
				2026	2025
JP Snac ks JP Snacks Caribbean Limited and its subsidiaries	31 December	Cayman Islands	Manufacturing and distribution of tropical snacks	30	30
RINGT AIL Ringtail Holdings Limited and its subsidiaries	30 June	St Lucia	Premium wine and spirits distributor	30	-

2. Material Accounting Policies (Continued)

(c) Revenue and income recognition
Group revenue comprises revenue of the group and its subsidiary. Revenue is shown net of General Consumption Tax or applicable sales tax, returns, rebates and discounts and after eliminating sales within the Group.

Revenue comprises amounts charged to customers in respect of the sale of beverages, and fast moving consumer goods.

Sales of goods

Revenue is recognised as performance obligations are satisfied, that is, over time or at a point in time. The Group's revenue relates to performance obligations satisfied at a point in time.

The Group sells alcoholic and non-alcoholic, sugar-sweetened ("NASB") beverages subject to excise tax under the Jamaican Special Consumption Tax ("SCT") Act. The Group assessed whether SCT collected through product pricing should be excluded from revenue as a tax collected on behalf of a third party or included in revenue as part of the consideration for the sale of goods.

In making this assessment, the Group concluded that it acts as principal in the transaction because:

- the Group controls the goods before transfer to the customer;
- the Group is primarily responsible for fulfilling the promise to deliver the goods;
- the Group bears inventory and pricing risk; and
- SCT is incurred as part of the manufacture or acquisition of inventory rather than being separately charged and collected solely on behalf of the Government.

Based on the above assessment, the Group concluded that SCT represents part of the consideration for the sale of the Group's products and accordingly, revenue is presented on a gross basis and includes amounts recovered from customers in respect of SCT. SCT is included in inventory cost and recognised in cost of sales when the related inventory is sold. See Note 2(i).

Interest and dividend income
Interest income is recorded on an accrual basis using the effective interest method. Dividends are recognised when the right to receive payments is established.

Other operating income
Other operating income primarily comprising rebates received and the sale of miscellaneous items is recognised as it accrues, unless collectability is in doubt.

(d) Foreign currency translation

Transactions and balances
Foreign currency transactions are accounted for at the exchange rates prevailing at the dates of the transactions. At the year-end, monetary assets and liabilities denominated in foreign currency are translated using the closing exchange rate. Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealised foreign exchange differences on unsettled foreign currency monetary assets and liabilities are recognised in profit or loss.

2. Material Accounting Policies (Continued)

(d) Foreign currency translation (continued)

Functional and presentation currency
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Jamaican dollars, which is the Company's functional currency.

(e) Property, plant and equipment

Property, plant and equipment are stated at historical or deemed cost less depreciation.

The carrying values of property, plant and equipment are written off on a straight-line basis over their expected useful lives using the following rates:

Buildings	2½ - 3 ⅓%
Furniture, fixtures and equipment	10 - 50%
Motor vehicles	20%
Leasehold improvements	Shorter of the life of the lease or the useful life of the asset

Land is not depreciated.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are included in operating profit.

(f) Intangible assets

(i) Software

The Group capitalizes qualifying costs associated with the implementation of software where such expenditures meet the recognition criteria of IAS 38. Qualifying expenditures primarily comprise external and internal costs directly attributable to the configuration, customization, development and testing of the platform prior to being available for use.

Expenditures related to business process redesign, employee training, data cleansing, change management, routine project administration, and post-go-live support activities are expensed as incurred.

Costs accumulated within work-in-progress during the implementation phase are transferred to the appropriate software intangible asset category when the relevant module is substantially complete and available for its intended use. Amortization commences when the asset is available for use and is charged on a straight-line basis over its estimated useful life. The estimated useful life of the related software is between 3 and 10 years. The useful life, residual value and amortization method are reviewed at least annually and adjusted prospectively where appropriate.

Software assets are assessed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Any impairment loss is recognized in profit or loss.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policies (Continued)

(f) Intangible assets (continued)

(ii) Co-packaging Agreements

Exclusive co-packing agreements represent contractual rights that provide the Group with the exclusive right to manufacture or co-pack, supply, and distribute products for specified customers over a defined period. These agreements are recognized as intangible assets where they are identifiable, arise from contractual or legal rights and are expected to generate future economic benefits.

These agreements acquired as part of the acquisition of a business are recognized separately from goodwill at their acquisition-date fair value. Refer to Note 28.

Following initial recognition, the agreements are carried at cost less accumulated amortization and accumulated impairment losses.

Where the agreements have finite useful lives, they are amortized on a straight-line basis over the period during which economic benefits are expected to be derived, which is generally based on the contractual term together with any renewal periods where renewal is reasonably certain. Amortization expense is recognized within operating expenses in profit or loss.

The agreements are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Any impairment loss is recognized immediately in profit or loss.

(g) Impairment of non-current assets

Property, plant and equipment and other non-current assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows.

(h) Financial instruments

Classification of financial instruments

The Group classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI), or fair value through profit or loss (FVTPL) in accordance with IFRS 9 *Financial Instruments*. The classification depends on both:

- the Group's business model for managing the financial assets; and
- the contractual cash flow characteristics of the financial assets.

Financial assets are measured at amortised cost when they are held within a business model whose objective is to hold assets to collect contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Financial assets are measured at FVOCI when they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual cash flows meet the SPPI criterion.

2. Material Accounting Policies (Continued)

(h) Financial instruments (continued)

Classification of financial instruments (continued)

In addition, the Group has elected to present changes in the fair value of certain strategic equity investments in other comprehensive income. These equity instruments are not held for trading, and this election is made irrevocably on initial recognition.

Financial assets that do not meet the criteria for measurement at amortised cost or FVOCI are measured at FVTPL. This includes the Group's holdings of structured notes, whose contractual cash flows are linked to underlying market variables and therefore do not represent solely payments of principal and interest on the principal amount outstanding.

Financial assets at FVTPL are initially recognised at fair value, with transaction costs expensed as incurred. Subsequent changes in fair value, together with any related interest income, dividend income and foreign exchange gains or losses, are recognised in profit or loss in the period in which they arise.

For financial assets measured at fair value, gains and losses are recognised either in profit or loss or in other comprehensive income depending on their classification under IFRS 9.

Measurement of financial instruments

Debt instruments
Measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies its debt instruments into the following measurement categories:

Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest ("SPPI"), are measured at amortised cost. Interest income from these financial assets is recognised in profit or loss using the effective interest method. Any gain or loss arising on derecognition is recognised directly in profit or loss.

Fair value through profit or loss ("FVTPL"): Debt instruments that do not meet the criteria for measurement at amortised cost or fair value through other comprehensive income ("FVOCI") are measured at FVTPL. This includes the Group's investments in structured notes, which contain contractual terms that expose the holder to returns linked to underlying market variables and therefore do not give rise solely to payments of principal and interest, on the principal amount outstanding. Structured notes are initially recognised at fair value and are subsequently remeasured at fair value at each reporting date. Changes in fair value, including realised and unrealised gains and losses, together with related interest income and foreign exchange gains or losses, are recognised in profit or loss in the period in which they arise.

Equity instruments
The Group measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss when the Group's right to receive payment is established.

2. Material Accounting Policies (Continued)

(h) Financial instruments (continued)

Impairment of financial instruments

The Group determines impairment of financial instruments using the expected credit loss (ECL) model. The Group incorporates forward-looking information and applies both the general model and the simplified approach when calculating ECLs.

Application of the General Model
The Group has applied the 'general model' as required under IFRS 9 for debt instruments other than trade receivables. Under this model, the Group is required to assess on a forward-looking basis the ECL associated with its debt instrument assets carried at amortised cost. The ECL will be recognised in profit or loss before a loss event has occurred. The measurement of ECL reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes. The probability-weighted outcome considers multiple scenarios based on reasonable and supportable forecasts. Under current guidance, impairment amount represents the single best outcome; the time value of money; and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

ECL is calculated as the product of the Probability of default (PD), Loss Given Default (LGD) and Exposure at Default (EAD).

The impairment model uses a three-stage approach based on the extent of credit deterioration since origination:

Stage 1 – 12-month ECL applies to all financial assets that have not experienced a significant increase in credit risk since origination and are not credit impaired. The ECL will be computed using a 12-month PD that represents the PD occurring over the next 12 months.

Stage 2 – When a financial asset experiences a significant increase in credit risk subsequent to origination but is not credit impaired, it is considered to be in Stage 2. This requires the computation of ECL based on lifetime PD over the remaining estimated life of the financial asset. Provisions are higher in this stage because of an increase in risk and the impact of a longer time horizon being considered, compared to 12 months in Stage 1.

Stage 3 – Financial assets that have an objective evidence of impairment will be included in this stage. Similar to Stage 2, the allowance for credit losses will continue to capture the lifetime ECL. For individually significant credit-impaired exposures, including defaulted debt securities and receivables subject to specific collection or legal actions, the Group determines expected credit losses using a discounted cash flow methodology. Under this approach, expected future recoveries are estimated on a probability-weighted basis and compared with contractual cash flows to determine the cash shortfall. The resulting shortfall is discounted using the original effective interest rate of the instrument and recognized as the Stage 3 loss allowance.

2. Material Accounting Policies (Continued)

(h) Financial instruments (continued)

Impairment of financial instruments (continued)

The Group uses judgement when considering the following factors that affect the determination of impairment:

Assessment of Significant Increase in Credit Risk
The assessment of a significant increase in credit risk is done on a relative basis. To assess whether the credit risk on a financial asset has increased significantly since origination, the Group compares the risk of default occurring over the expected life of the financial asset at the reporting date to the corresponding risk of default at origination, using key risk indicators that are used in the Group's existing risk management processes.

At each reporting date, the assessment of a change in credit risk will be individually assessed for those considered individually significant and at the segment level for retail exposures. This assessment is symmetrical in nature, allowing credit risk of financial assets to move back to Stage 1 if the increase in credit risk since origination has reduced and is no longer deemed to be significant.

Macroeconomic Factors, Forward-Looking Information and Multiple Scenarios
The Group applies an unbiased and probability-weighted estimate of credit losses by evaluating a range of possible outcomes that incorporates forecasts of future economic conditions.

Macroeconomic factors and forward-looking information are incorporated into the measurement of ECL as well as the determination of whether there has been a significant increase in credit risk since origination. Measurement of ECLs at each reporting period reflect reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Group uses three scenarios that are probability-weighted to determine ECL.

Expected Life
When measuring ECL, the Group considers the maximum contractual period over which the Group is exposed to credit risk. All contractual terms are considered when determining the expected life, including prepayment options and extension and rollover options.

Application of the Simplified Approach
For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires that the impairment provision is measured at initial recognition and throughout the life of the receivables using a lifetime ECL. As a practical expedient, a provision matrix is utilised in determining the lifetime ECLs for trade receivables.

The lifetime ECLs are determined by taking into consideration historical rates of default for each segment of aged receivables as well as the estimated impact of forward-looking information.

2. Material Accounting Policies (Continued)

(i) Inventories

Inventories are stated at the lower of cost and net realisable value.

The cost of raw materials is determined using the weighted average cost method. The cost of work in progress and manufactured finished goods is determined using standard raw material cost, plus budgeted cost of labour and factory overheads, which approximates actual cost. The cost of goods purchased for resale is the suppliers' invoice price applied on a weighted average basis.

Special Consumption Tax ("SCT") is levied on specified beverage products based on alcohol content or sugar content, as applicable. The tax is levied upon importation or manufacture of non alcoholic, sugar-sweetened beverages and upon manufacture of alcoholic beverages. The liability is recognized when products are manufactured or removed from an approved excise warehouse.

The liability for the tax arises regardless of whether the products are sold, damaged, expired, or otherwise disposed. The tax forms part of the cost of inventory under IAS 2 *Inventories* and is recognised in profit or loss through cost of sales when inventory is sold.

Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

(j) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(k) Cash and cash equivalents

Cash and cash equivalents are carried on the statement of financial position at amortised cost. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise investment securities with less than 90 days maturity from the date of acquisition including cash balances, short term deposits, securities purchased under agreements to resell and bank overdrafts.

(l) Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Payables are initially recognised at fair value and subsequently stated at amortised cost.

2. Material Accounting Policies (Continued)

(m) Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Right-of-use assets are included in property, plant and equipment.

(n) Borrowings and borrowings costs

Borrowings are recognised at the proceeds received; net of transaction costs incurred. Borrowings are subsequently stated at amortised cost and any difference between net proceeds and the redemption value is recognised in the statement of comprehensive income over the period of the borrowings using the effective yield method.

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(o) Income taxes

Taxation expense in the statement of comprehensive income comprises current and deferred tax charges.

Current tax charges are based on taxable profits for the year, which differ from the profit before tax reported because it excludes items that are taxable or deductible in other years, and items that are never taxable or deductible. The Group's liability for current tax is calculated at tax rates that have been enacted at the year-end.

Deferred tax is the tax expected to be paid or recovered on differences between the carrying amounts of assets and liabilities and the corresponding tax bases. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Currently enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

(p) Employee benefits

Pension obligations

The Company participates in a defined contribution plan whereby it pays contributions to a privately administered fund. Once the contributions have been paid, the Company has no further payment obligations. The regular contributions constitute net periodic costs for the year in which they are due and are included in staff costs.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policies (Continued)

(p) Employee benefits (continued)

Profit-sharing plans
A liability for employee benefits in the form of profit-sharing plans is recognised when there is no realistic alternative but to settle the liability and at least one of the following conditions is met:

(i) There is a formal plan and the amounts to be paid are determined before the time of issuing the financial statements; or
(ii) Past practice has created a valid expectation by employees that they will receive a profit-sharing and the amount can be determined before the time of issuing the financial statements.

Liabilities for profit-sharing plans are expected to be settled within twelve months and are measured at the amounts expected to be paid when they are settled.

LTIP payments
The Group operates an equity-settled, incentive scheme. Senior executives and key management are awarded stock options. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense in staff costs. The total amount expensed over the vesting period is determined by reference to the fair value of the options granted, excluding the impact of market conditions. When options are exercised, the proceeds net of any transactions costs and the value transferred are credited to share capital.

(q) Dividends
Dividends are recorded as a deduction from equity in the period in which they are approved by the board of directors.

(r) Segment reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the operating segments, has been identified as the Chief Executive Officer who makes strategic decisions.

3. Financial Risk Management

The Group’s activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group’s financial performance.

The Group’s risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practices.

The Board of Directors is ultimately responsible for the establishment and oversight of the Group’s risk management framework. The Board has established a Group Finance Department for managing and monitoring risks. This department is responsible for managing the Group’s assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Group. It identifies, evaluates and hedges financial risks in close co-operation with the Group’s operating units.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk

The Group takes on exposure to credit risk, which is the risk that its customers, clients or counterparties will cause a financial loss for the Group by failing to discharge their contractual obligations. Credit risk is an important risk for the Group's business; management therefore carefully manages its exposure to credit risk. Credit exposures arise principally from the Group's receivables from customers, investment activities and amounts loaned to related parties. The Group structures the levels of credit risk it undertakes by placing terms and limits on the amount of risk accepted in relation to a single counterparty or group of related counterparties.

Credit review process

The Group has a credit department whose responsibility involves regular analysis of the ability of customers and other counterparties to meet trade, interest, capital and other repayment obligations.

(i) Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The credit department has established a credit policy under which each customer is analysed individually for creditworthiness prior to the Group offering them a credit facility. Risky customers are required to provide a banker's guarantee and credit limits are assigned to each customer, which represents the maximum credit allowable without approval from the credit department; these are reviewed semi-annually. The Group has procedures in place to restrict customer orders if the order will exceed their credit limits. Customers that fail to meet the Group's benchmark creditworthiness may transact business with the Group on a prepayment basis. Customers' credit risks are monitored according to their credit characteristics such as whether the customer is an individual or company, industry, ageing profile, and previous financial difficulties. Trade and other receivables relate mainly to the Group's wholesale, retail and food service customers.

The Group's average credit period on the sale of goods is 30 days. The Group has provided fully for all receivables based on an estimate of amounts that would be irrecoverable, determined by taking into consideration past default experience, current economic conditions and expected receipts and recoveries once impaired.

(ii) Investments

The Group limits its exposure to credit risk by investing mainly in liquid securities, with counterparties that have high credit quality. Accordingly, management does not expect any counterparty to fail to meet its obligations.

(iii) Loans receivable

The Group's exposure for credit risk for loans receivable is limited to related party JP Snacks Caribbean Limited; which management does not expect to fail to meet its obligations.

Maximum exposure to credit risk

The Group's and the Company's maximum exposure to credit risk corresponds to the carrying amount of its financial assets, namely cash and short-term deposits, receivables, investment securities in the form of corporate bonds and loans receivable.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Loss allowance

	2026			2025		
	Gross Carrying Amount $'000	**Loss Allowance $'000**	**Expecte d loss rate**	**Gross Carrying Amount $'000**	**Loss Allowance $'000**	**Expected loss rate**
0 to 30 days	3,392,645	-	-	2,507,250	-	-
31 to 60 days	1,049,055	-	-	968,010	-	-
61 to 90 days	199,743	-	-	141,025	-	-
91 days or more	83,876	22,768	27.14%	47,780	25,159	52.7%
Gross amount	4,725,319	22,768		3,664,065	25,159	

The decrease in the loss allowance over the prior year of $2,252,000 (2025 - $3,193,000 increase over prior year) is attributed mainly to write-offs and recoveries during the year of $8,130,000 as recognised in the statement of comprehensive income.

Credit exposure for trade receivables

The following table summarises the Group's and Company's credit exposure for trade receivables by customer channel at their gross carrying amounts:

	The Group and Company	
	2026 $'000	**2025 $'000**
Retail	2,343,260	1,963,939
Wholesale	1,679,366	866,717
Hotels and Restaurants	353,308	551,491
Export	349,385	281,918
	4,725,319	3,664,065

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Investment securities and loan receivables

As at 30 June 2026, the Company held a Stage 2 debt instrument with an outstanding exposure of $247,070,000 (2025 - $340,850,000). The instrument was restructured as of December 2025 and includes a documented repayment plan extending to 31 December 2027. The restructured agreement includes repayment of both outstanding principal and accrued interest, assignment of dividend rights to the Trustee, retention of pledged shares as collateral until full repayment of the notes, and enforcement actions by the Trustee, if revised terms are not honoured. The balance at the reporting period reflects the principal repayment received pursuant to the restructuring agreement. In addition, all interest arrears due under the restructuring agreement up to the reporting date have been settled. Accordingly, there were no contractual amounts past due as at 30 June 2026 and the instrument migrated from a Stage 3 to Stage 2.

The remaining securities are Stage 1 with a total exposure of $4,356,976,000 (2025 - $5,624,438,000) with the related ECL's being $18,600,000 (2025 - $28,650,000). The ECL for the stage 1 exposure was determined using a 12-month PD.

(b) Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions.

Liquidity risk management process

The Group's liquidity management process, as carried out within the Group and monitored by the Group Finance Department, includes:

(i) Monitoring future cash flows and liquidity on a regular basis. This incorporates an assessment of expected cash flows and the availability of high-grade collateral which could be used to secure funding if required.

(ii) Maintaining committed lines of credit; and

(iii) Optimising cash returns on investment.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(b) Liquidity risk (continued)

Liquidity risk management process (continued)

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest-bearing liabilities as they mature, are important factors in assessing the liquidity of the Group and its exposure to changes in interest rates and exchange rates.

The Group is contingently liable to its bankers in respect of guarantees in the ordinary course of business totaling approximately $155,721,000 (2025 - $111,221,000).

Financial liabilities cash flows

The tables below summarise the maturity profile of the Group's and Company's financial liabilities at 30 June based on contractual undiscounted payments at contractual maturity dates.

	The Group							
	Within 1 Year	1 to 5 Years	Over 5 years	Total	Within 1 Year	1 to 5 Years	Over 5 years	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Liabilities		2026				2025		
Borrowings	1,771,244	4,159,217	2,113,778	8,044,239	1,404,616	5,158,756	2,885,483	9,448,855
Lease liabilities	263,102	345,869	-	608,971	288,917	462,861	-	751,778
Trade and other payables	8,317,255	-	-	8,317,255	7,230,197	-	-	7,230,197
Total financial liabilities	10,351,601	4,505,086	2,113,778	16,970,465	8,923,730	5,621,617	2,885,483	17,430,830

	The Company							
	Within 1 Year	1 to 5 Years	Over 5 Years	Total	Within 1 Year	1 to 5 Years	Over 5 Years	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Liabilities		2026				2025		
Borrowings	1,771,244	4,159,217	2,113,778	8,044,239	1,404,616	5,158,756	2,885,483	9,448,855
Lease liabilities	263,102	345,869	-	608,971	288,917	462,861	-	751,778
Trade and other payables	8,293,407	-	-	8,293,407	7,205,302	-	-	7,205,302
Total financial liabilities	10,327,753	4,505,086	2,113,778	16,946,617	8,898,835	5,621,617	2,885,483	17,405,935

3. Financial Risk Management (Continued)

(b) Liquidity risk (continued)

Liquidity risk management process (continued)

Assets available to meet all the liabilities and to cover financial liabilities include cash and short-term deposits and access to the investment securities (Notes 15 and 18).

(c) Market risk

The Group takes on exposure to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risks mainly arise from changes in foreign currency exchange rates and interest rates. Market risk is monitored by the Group Finance Department. Market risk exposures are measured using sensitivity analysis.

(i) *Currency risk*

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign exchange risk primarily with respect to the US dollar. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities.

The Group manages its foreign exchange risk by ensuring that the net exposure in foreign assets and liabilities is kept to an acceptable level by monitoring currency positions. The Group further manages this risk by maximising foreign currency earnings and holding foreign currency balances.

Concentrations of currency risk

The Group and Company have accounts receivable, cash and deposits, long term receivable, investment securities net of accounts payable and lease liabilities denominated in United States dollars, amounting to an asset of J$5,167,861,577 and J$4,576,243,630 at 30 June 2026 (2025 - J$7,631,205,000 and J$7,125,475,000) respectively. The Group and Company also have cash and deposits net of accounts payable denominated in Euros, amounting to an asset of J$85,003,630 (2025 - J$370,093,892 liability).

Foreign currency sensitivity

Arising from the above exposures, there is sensitivity of the profit and loss and equity to changes in foreign exchange rates. Management is of the view that a reasonably possible change in foreign exchange rates would not materially affect the Group and Company.

(ii) Interest rate risk

Interest rate risk is the risk that the value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Floating rate instruments expose the Group to cash flow interest risk, whereas fixed interest rate instruments expose the Group to fair value interest risk.

The Group's interest rate risk policy requires it to manage interest rate risk by maintaining an appropriate mix of fixed and variable rate instruments. The policy also requires it to manage the maturities of interest-bearing financial assets and interest-bearing financial liabilities.

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

The Group and Company have investments, loans receivable, cash and cash equivalents and loans that are interest bearing and that are at fixed rates and measured at amortised cost. The Group and Company therefore have no significant sensitivity to interest rate risk.

(iii) Price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market. The Group is exposed to equity price risk because of equity investments held and classified on the statement of financial position as FVOCI. The Group is exposed to price risk arising from its investments in structured notes classified as financial assets at FVTPL. The fair value of these instruments is influenced by changes in the market value of the underlying reference assets, which may include equity indices, interest rates, foreign exchange rates or other market-linked variables. Consequently, fluctuations in market conditions may result in gains or losses being recognised directly in profit or loss. The Group manages its price risk by trading these instruments when appropriate to reduce the impact of any adverse price fluctuations. The Group's exposure to price risk is not material.

(d) Capital management

The Group manages its capital resources according to the following objectives:

(i) To continue as a going concern in order to provide benefits for stakeholders;

(ii) To maintain a strong capital base which is sufficient for the future development of the Group's operations; and

(iii) To maintain compliance with contractual loan covenants.

The Group has committed to maintain compliance with contractual loan covenants as a result of loans agreements with specific financial institutions a defined in the respective agreements as follows:

	Required	Actual 2026	Actual 2025
Minimum current assets to current liabilities	1.20:1.00	2.00:1.00	2.50:1.00
Maximum debt to earnings before interest, taxation depreciation and amortisation	2.33:1.00	0.87:1.00	1.02:1.00
Minimum debt service coverage margin	2.00 times	4.61 times	6.00 times

(e) Fair value estimation

Financial instruments that are measured in the statement of financial position at fair value are classified by level in one of the following fair value measurement hierarchy:

- Level 1 includes those instruments which are measured based on quoted prices in active markets for identical assets or liabilities.
- Level 2 includes those instruments which are measured using inputs other than quoted prices within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(e) Fair value estimation (continued)

- Level 3 comprises those instruments which are measured using valuation techniques that include inputs for the instrument that are not based on observable market data (unobservable inputs).

The Group's financial instruments are classified as Amortised Cost, FVOCI, and FVTPL as disclosed in Notes 2 and 15. The FVOCI financial instruments are in Level 1 of the fair value hierarchy, consistent with prior year. The FVTPL financial instruments, comprising f the Group's structured notes, are classified as Level 2 in the current year. The fair value measurements are derived from valuation techniques that use market-observable inputs other than quoted prices included within Level 1, such as bid prices provided by independent pricing sources, including Pershing and the relevant issuing institutions, yield curves, benchmark interest rates, credit spreads.

The amounts included in the financial statements for cash and short-term deposits, receivables and payables, and due to parent company reflect their approximate fair values because of the short-term maturity of these instruments.

The fair value of corporate bonds, long-term borrowings and long-term receivables approximates carrying value as the contractual cash flows are at current market interest rates that are available to the Group for similar financial instruments.

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including the expectation of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the Group's accounting policies.

In the process of applying the Group's accounting policies, management has not made any judgements that would cause a significant impact on the amounts recognised in the financial statements.

(b) Key sources of estimation uncertainty

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Income taxes
Estimates are required in determining the provision for income taxes. There are some transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for possible tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Impairment of investment in associates
In assessing impairment of the Group's investments of its associated companies, management has used a value-in-use (VIU) methodology to determine the recoverable amount. The VIU methodology requires management to estimate discount rates, gross profit margins and a terminal value growth rate in determining the recoverable amount. These estimates are unobservable, and the recoverable amount is sensitive to changes in these estimates (Note 14).

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty (continued)

(b) Key sources of estimation uncertainty

Acquisition of an interest in Ringtail Holdings Limited
In accounting for the acquisition of the 30% interest in Ringtail Holdings Limited, management applied judgement in identifying the assets acquired and liabilities assumed, including the identifiable intangible assets of the associate. The fair values assigned to the identifiable intangible assets were determined using valuation techniques that require estimates and assumptions, including forecast revenue and margins, royalty and terminal growth rates, contributory asset charges, useful lives and discount rates. Changes in these assumptions could affect the fair values attributed to the identifiable intangible assets and, consequently, the carrying amount of the Group's investment in the associate.

5. Revenue

Revenues can be disaggregated as follows:

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Export	1,552,418	1,233,961	1,552,418	1,233,960
Local	62,909,363	55,347,592	62,909,363	55,347,592
Related parties	885,082	692,435	863,937	675,536
Revenue transferred at a point in time	65,346,863	57,273,988	65,325,718	57,257,088

Wisynco Group Limited

Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

6. Expenses by Nature

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Advertising costs	1,499,586	972,500	1,499,586	972,500
Audit fees	32,273	36,167	28,724	31,500
Bad debt expense	(3,656)	20,569	(3,656)	20,569
Commissions	309,287	263,491	309,287	263,491
Cost of inventory recognised as expense	35,636,097	31,547,888	35,636,097	31,547,888
Delivery and motor vehicle expenses	3,510,026	3,073,811	3,510,026	3,073,811
Directors' fees	23,810	23,173	22,700	22,700
Insurance	72,382	81,638	558,056	589,195
Other operating expenses	2,763,855	2,217,553	2,343,008	1,783,404
Property expenses, including depreciation	5,331,339	4,615,257	5,331,339	4,615,257
Royalties (Note 10 (c))	38,932	38,697	38,932	38,697
Staff costs (See below)	9,606,187	8,662,861	9,606,187	8,662,861
Utilities	833,626	679,907	833,626	679,907
	59,653,744	52,233,512	59,713,912	52,301,780

Staff costs comprise:	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Wages and salaries	7,642,730	6,840,196
Statutory contributions	879,032	819,238
Other	669,764	618,207
Pension contributions	329,275	286,087
LTIP expenses	84,538	98,335
Termination costs	848	798
	9,606,187	8,662,861

The Group participates in a defined contribution pension plan administered by Sagicor Life Jamaica Limited. Members contribute 5% of pensionable earnings which is matched by the employer. The employer also matches additional voluntary contributions, not exceeding 5%, made by members aged 45 and over who have 10 or more years of service.

7. Finance Income/Finance Costs

Finance Income

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Dividend income	14,342	17,624
Interest income	516,920	479,640
	531,262	497,264

Finance Costs

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Interest expense-				
Bank borrowings	519,327	140,537	519,327	140,537
Leases	44,076	24,919	44,076	24,919
	563,403	165,456	563,403	165,456
Foreign exchange loss	279,758	74,802	278,072	72,355
Other	4,407	2,187	4,407	2,187
	847,568	242,445	845,882	239,998

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

8. Taxation

The taxation charge is computed on the profit for the year, adjusted for tax purposes, and comprises income tax at 25%:

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Current income tax	874,730	1,026,159	874,730	1,026,159
Prior year under/(over)-accrual	75,140	(25,725)	75,140	(25,725)
Deferred income tax (Note 24)	563,691	90,121	563,691	90,121
	1,513,561	1,090,555	1,513,561	1,090,555

The tax on the Group's and Company's profit differs from the theoretical amount that would arise using the statutory tax rate as follows:

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Profit before tax	5,637,040	5,505,275	5,449,314	5,402,347
Tax calculated at applicable tax rate	1,409,260	1,376,319	1,362,329	1,350,587
Adjusted for the effects of:				
Expenses not deductible for tax purposes	28,201	22,057	28,201	22,057
Share of results of associates	87,159	1,934	-	-
Employment tax credit	(106,864)	(184,556)	(106,864)	(184,556)
Deferred tax adjustment from prior year	83,703	(23,154)	83,703	(23,154)
Prior year under/(over)-accrual	75,140	(25,725)	75,140	(25,725)
Other	(63,038)	(76,320)	71,052	(48,654)
Tax expense	1,513,561	1,090,555	1,513,561	1,090,555

9. Earnings Per Stock Unit

Earnings per stock unit is calculated on net profit and is based on the weighted average number of ordinary stock units in issue during both years.

	2026	**2025**
Net profit attributable to ordinary stockholders ($'000)	4,123,479	4,414,720
Weighted average number of ordinary stock units in issue ('000)	3,764,189	3,761,690
Basic earnings per stock unit ($)	1.10	1.17

The diluted earnings per stock unit is calculated by adjusting the weighted average number of ordinary stock units outstanding to assume conversion of all dilutive potential ordinary stock units.

	2026	**2025**
Net profit attributable to ordinary stockholders ($'000)	4,123,479	4,414,720
Weighted average number of ordinary stock units in issue ('000)	3,764,189	3,761,690
Effect of dilutive potential ordinary stock units ('000)	14,069	17,357
	3,778,258	3,779,047
Diluted earnings per stock unit ($)	1.09	1.17

10. Related Party Transactions and Balances

Parent Entities:
The group is controlled by Wisynco Group Caribbean Limited (Barbados).

Entity	Type	Country of Incorporation	Group's percentage interest 2026	Group's percentage interest 2025
Wisynco Group Caribbean Limited	Immediate parent	Barbados	63	64

Subsidiary:
Interest in subsidiary is set out in Note 2(b)(ii) and Note 13.

Associate:
Interests in associates are set out in Note 2(b)(iii) and Note 14.

Fellow subsidiaries:
Fellow subsidiaries comprise companies in which the immediate parent has controlling interest (> 50%). The following entities are fellow subsidiaries of the Group:

MI Brands Ltd. and its subsidiaries
MH Innovations Ltd. and its subsidiaries

Associates of the parent company:
Associates of the parent company comprise companies in which the immediate parent has significant influence (20% - 50%). The following entities are associates of the parent company:

Trade Winds Citrus Limited
Worthy Park Estate Limited
First Order Brands Limited

The Group and Company entered into the following transactions with related parties during the year:

(a) Sale of goods and services

	Group		Company	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
Fellow Subsidiaries	442,446	683,278	442,446	666,379
Associates	269,243	3,006	269,243	3,006
Associates of the parent company	149,065	4,362	149,065	4,362
Key management	3,182	1,789	3,182	1,789
	863,936	692,435	863,936	675,536

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

10. Related Party Transactions and Balances (Continued)

(b) Purchases of goods and services

	The Group and Company	
	2026	2025
	$'000	$'000
Associates of the parent company	12,842,430	11,702,714
Associates	982,178	890,992
	13,824,608	12,593,706

(c) Expenses

	The Group		The Company	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
Insurance Expense				
Subsidiary	-	-	485,674	507,556
Interest expense				
Fellow Subsidiaries	1,006	986	1,006	986
Rebates				
Fellow Subsidiaries	3,073	2,092	3,073	2,092

	The Group		The Company	
	2026	2025	2026	2025
	$'000	$'000	$'000	$'000
Royalties				
Associates of the parent company	38,932	38,697	38,932	38,697

Wisynco Group Limited

Notes to the Financial Statements

30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

10. Related Party Transactions and Balances (Continued)

(d) Income

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Interest Income		
Associates	10,285	10,736
Management Fees		
Fellow Subsidiaries	10,292	10,282
Rental Income		
Associates of the parent company	13,946	19,083

(e) Year-end balances

	The Group		The Company	
Receivables (Note 17)	**2026**	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Trade Receivables -				
Fellow Subsidiaries	5,049	73,720	5,049	78,232
Associates of parent company	158,107	75,748	158,107	75,748
Associates	63,920	9,305	63,920	9,305
Key management	320	-	320	-
Included in receivables	227,396	158,773	227,396	163,285
Long term receivables -				
Associates	289,981	311,866	289,981	311,866
	289,981	311,866	289,981	311,866

Promissory notes of US$1,230,555 and US$602,000 were issued to JP Snacks Caribbean Limited and Antillean Foods Inc, respectively.

The first note matures 29 April 2031 and interest accrues daily at an interest rate of 3% per annum, payable at the maturity date. The carrying amount of $230,135,000 (2025 - $228,328,000) includes interest receivable of $37,982,000 (2025 – $32,716,000).

The second note matures 31 December 2029 and accrues interest daily at a rate of 6% per annum. The Note's carrying amount of $59,846,000 (2025 - $83,538,000) includes interest receivable of $301,000 (2025 - $417,000).

Wisynco Group Limited

Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

10. Related Party Transactions and Balances (Continued)

(e) Year-end balances (continued)

	The Group and Company	
Payables (Note 19)	**2026**	**2025**
	$'000	**$'000**
Payables to associates of parent company	1,287,284	1,029,118
Payables to fellow subsidiaries	1,300	332
Payable to associates	111,282	71,060
Included in trade and other payables	1,399,866	1,100,510
Long term payables -		
Fellow subsidiary	31,585	31,329
	1,431,451	1,131,839

(f) Key management compensation

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Salaries and other short-term employee benefits	714,011	746,039	714,011	746,039
Statutory contributions	63,390	66,199	63,390	66,199
Pension benefits	29,788	32,696	29,788	32,696
	807,189	844,934	807,189	844,934
Directors' emoluments –				
Management remuneration (included above)	459,273	441,339	459,273	441,339
Fees	23,810	22,700	22,700	22,700

Wisynco Group Limited

Notes to the Financial Statements

30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

10. Related Party Transactions and Balances (Continued)

(g) Dividends declared

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Parent company	1,104,027	1,104,027
Key management	28,186	27,323
	1,132,213	1,131,350

Included in dividends declared are dividends accrued as noted below

(h) Dividends accrued

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Parent company	552,014	552,014
Key management	13,637	13,713
	565,651	565,727

Wisynco Group Limited

Notes to the Financial Statements

30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

11. Property, Plant and Equipment

	The Group and Company						
	Land and Buildings	Furniture, Fixtures & Equipment	Motor Vehicles	Leasehold Improvements	Right of use assets	Work in Progress	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Cost -							
At 1 July 2024	4,595,452	12,566,437	1,603,277	67,234	756,926	5,428,977	25,018,303
Additions	104,210	539,999	312,357	-	728,465	2,484,116	4,169,147
Transfers	2,042,897	1,082,620	(37,394)	-	-	(3,088,123)	-
Disposals	-	(4,005)	(66,003)	-	-	-	(70,008)
At 30 June 2025	6,742,559	14,185,051	1,812,237	67,234	1,485,391	4,824,970	29,117,442
Additions	1,256,228	900,781	181,015	5,342	162,249	1,129,360	3,634,975
Acquired on aquisition	-	92,500	-	-	-	-	92,500
Transfers	(122,215)	3,577,177	-	-	-	(4,314,697)	(859,735)
Disposal	-	-	(26,583)	-	-	-	(26,583)
At 30 June 2026	7,876,572	18,755,509	1,966,669	72,576	1,647,640	1,639,633	31,958,599
Depreciation -							
At 1 July 2024	1,075,791	6,919,995	971,629	38,822	590,384	-	9,596,621
Charge for the year	142,955	1,173,744	210,609	10,838	233,862	-	1,772,008
Relieved on disposal	-	4,005	(66,003)	-	-	-	(61,998)
At 30 June 2025	1,218,746	8,097,744	1,116,235	49,660	824,246	-	11,306,631
Charge for the year	183,837	1,570,513	252,317	11,505	284,851	-	2,303,023
Relieved on disposal	-	-	(22,335)	-	-	-	(22,335)
At 30 June 2026	1,402,583	9,668,257	1,346,217	61,165	1,109,097	-	13,587,319
Net Book Value -							
30 June 2026	**6,473,989**	**9,087,252**	**620,452**	**11,411**	**538,543**	**1,639,633**	**18,371,280**
30 June 2025	**5,523,813**	**6,087,307**	**696,002**	**17,574**	**661,145**	**4,824,970**	**17,810,811**

Upon completion of the relevant development and deployment phases, qualifying expenditures were reclassified from work in progress to software intangible assets and commenced amortization when available for use. Expenditures determined not to meet the capitalization requirements of IAS 38 were reclassified from work in progress and recognized in profit or loss.

Right-of-use assets relate to leases. The table below shows the movement of lease liabilities on the statement of financial position. Expenses recognised in relation to the right of use asset and the lease liabilities (depreciation and interest expense) are shown in the respective tables above and below.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

11.Property, Plant and Equipment (Continued)

	2026	2025
	$'000	$'000
1 July	680,664	179,756
Additions (Non-cash)	162,249	728,465
Lease payments	(331,045)	(274,462)
Interest expense	44,076	24,919
Foreign exchange translation (Non-cash)	(1,942)	21,986
30 June	554,002	680,664

	2026	2025
	$'000	$'000
Current portion-lease liabilities	266,922	236,186
Non-Current- lease liabilities	287,080	444,478
	554,002	680,664

12. Intangible Assets

	Software	Co-packing Agreements	Total
	$'000	$'000	$'000
Cost			
At 1 July 2024	190,180	-	190,180
At 30 June 2025	190,180	-	190,180
Additions			
Acquired on acquisition	-	92,560	92,560
Transfers	625,040	-	625,040
At 30 June 2026	815,220	92,560	907,780
Depreciation			
At 1 July 2024	190,180	-	190,180
At 30 June 2025	190,180	-	190,180
Charge for the year	104,173	12,125	116,298
At 30 June 2026	294,353	12,125	306,478
Net Book Value			
30 June 2026	520,867	80,435	601,302
30 June 2025	-	-	-

Wisynco Group Limited

Notes to the Financial Statements

30 June 2026

(expressed in Jamaican dollars unless otherwise indicated)

13. Investment in Subsidiaries

	The Company	
	2026	**2025**
	$'000	**$'000**
Indies Insurance Company – 100%		
50,000 Ordinary shares, fully paid	11,375	11,375

14. Investment in Associates

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
At beginning of year	376,572	380,088	416,780	416,780
Arising from acquisition	2,447,092	-	2,447,092	-
Amounts recognised in other comprehensive income	73,390	(1,582)	-	-
Amounts recognised in profit and loss	87,159	(1,934)	-	-
Amounts recognised in the statement of financial position	2,984,213	376,572	2,863,872	416,780

Investment in associates for the current year comprise amounts recognised in the statement of financial position relating to ownership of 30% of the issued share capital of JP Snacks Caribbean Limited ("JPSC") and 30% of the issued share capital of Ringtail Holdings Limited (RHL), and its subsidiaries.

Acquisition of Associate – Ringtail Holdings Limited

On July 31, 2025, Wisynco acquired a 30% interest in Ringtail Holdings Limited ("RHL"). Refer to Note 2. The acquisition did not result in control and was therefore not accounted for as a business combination under IFRS 3 – *Business Combinations*. The Group 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*.

The company's share of profits or losses from its associates, for the period from acquisition to June 30, 2026, has been recognized in the consolidated statement of comprehensive income under 'Share of results of associates', in accordance with IAS 28. Cash consideration is presented under investing activities in the Consolidated Statement of Cash Flows.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

14. Investment in Associates (Continued)

The summarised information of the Group's investments in associates (consolidated), that was accounted for using the equity method as at 30 June 2026, is as follows:

	Ringtail Holdings Limited		JP Snacks Caribbean Ltd	
Summarised statement of financial position	**2026**	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Current				
Cash and cash equivalents	1,668,760	-	136,438	152,185
Other current assets (excluding cash)	3,143,590	-	484,094	435,540
Total current assets	**4,812,350**	**-**	**620,532**	**587,725**
Total current liabilities	**850,428**	**-**	**356,923**	**297,742**
Non-current				
Total non-current assets	1,801,486	-	677,376	774,754
Total non-current liabilities	2,396,466	-	852,338	937,657
Net assets	3,366,942	-	88,647	127,080

	Ringtail Holdings Limited		JP Snacks Caribbean Ltd	
Reconciliation of carrying value	**2026**	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Total shareholder's equity	3,366,942	-	88,647	127,080
Interest in associate (%)	30%	0%	30%	30%
Interest in associate (J$)	1,010,082	-	26,594	38,124
Intangible assets	1,940,491	-	338,448	338,448
Group adjustments	(331,402)	-	-	-
Carrying value	2,619,171	-	365,042	376,572

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

14. Investment in Associates (Continued)

	Ringtail Holdings Limited		JP Snacks Caribbean Ltd	
Summarised statement of comprehensive income	**2026**	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Revenue	8,074,605	-	2,191,830	2,099,044
Depreciation	50,973	-	60,266	63,074
Amortisation	426	-	62,354	61,955
Interest expense	75,603	-	30,877	34,404
Profit / (loss) before income tax	935,257	-	(19,992)	425
Profit / (loss) after tax	711,458	-	(29,231)	(6,445)
Other comprehensive income	244,633	-	-	-
Total comprehensive income for the year	956,091	-	(29,331)	(6,445)

	Ringtail Holdings Limited		JP Snacks Caribbean Ltd	
Reconciliation to the statement of comprehensive income	**2026**	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Interest in associate 30%	213,427	-	(8,799)	(1,934)
Adjustments for amortization and taxation	(117,469)	-	-	-
Recognised in profit or loss	95,958	-	(8,799)	(1,934)
Recognised in other comprehensive income	73,390	-	-	-

Intangible Assets related to investments in associates include significant supplier relationships with estimated useful lives of 8 -10 years, as well as trade name and goodwill with indefinite useful life.

Wisynco Group Limited

Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

14. Investment in Associates (Continued)

Investment in Associates – Impairment Assessment
Management assessed whether there were any indicators of impairment in respect of the Group's investment in associates at the reporting date in accordance with IAS 28 *Investments in Associates and Joint Ventures* and IAS 36 *Impairment of Assets*.

Based on this assessment, no indicators of impairment were identified for the Company's investment in Ringtail Holdings Limited. Accordingly, management concluded that a detailed impairment test was not required and no impairment loss has been recognized in the current reporting period.

For the Group's investment in JP Snacks Caribbean Limited, a detailed impairment assessment was conducted by comparing the recoverable amount of to the carrying amount as at 30 June 2026. Management has determined that the investment in JP Snacks Caribbean Limited is not impaired as the recoverable amount determined exceeded the carrying value. The recoverable amount of the investment was determined based on VIU calculations as discussed in Note 4(b).

The VIU calculation uses cash flow projections based on financial budgets approved by management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The key assumptions used in the estimation of value-in-use were as follows:

	The Group	
	2026	**2025**
Pre-tax discount rate	12.5%	13.0%
Terminal value growth rate	3.0%	3.0%
Gross profit margin	34.8%	33.0%

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

15. Investment Securities

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Equity investment securities measured at fair value through other comprehensive income:		
Quoted	125,251	112,520
	125,251	112,520
Financial assets measured at fair value through profit and loss (FVTPL):		
Structured Notes	242,155	-
	242,155	-
Debt investment securities measured at amortised cost:		
Corporate bonds	4,935,699	5,965,288
Preference shares	158,962	-
	5,094,661	5,965,288
Total investment securities	5,462,067	6,077,808

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
At beginning of year	6,077,808	4,285,425
Additions	1,276,766	2,082,222
Maturities/Disposals	(1,806,315)	(335,244)
Foreign exchange (losses)/gains	(89,452)	56,595
Fair value changes recognized in profit and loss - other income	(9,470)	-
Fair value changes recognized in other reserves	12,730	(11,190)
	5,462,067	6,077,808
Current portion	(1,500,958)	(4,025,912)
Non-current portion	3,961,109	2,051,896

The yield on the portfolio is 5.30% - 18.30% (2025: 4.50%-8.50%). The time to maturity for the portfolio ranges from less than 1 year to 3 years.

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

16. Inventories

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Raw materials	3,141,477	2,615,609
Finished goods	738,542	653,561
Merchandise for resale	2,987,689	2,678,675
	6,867,708	5,947,845
Less: Provision for obsolete inventories	(75,226)	(92,984)
	6,792,482	5,854,861
Goods-in-transit	1,741,326	1,284,939
	8,533,808	7,139,800

Write-downs of inventories amounted to $17,748,000 (2025-$22,678,000). These were recognized as an expense during the year ended 30 June 2025 and included in cost of sales in the statement of comprehensive income.

17. Receivables and Prepayments

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Trade receivables	4,725,319	3,664,065	4,725,319	3,664,065
Less: Provision for doubtful debts	(22,768)	(25,159)	(22,768)	(25,159)
Trade receivables, net	4,702,551	3,638,906	4,702,551	3,638,906
Prepayments	70,881	76,266	49,801	75,689
Receivables from related parties (Note 10(e))	227,396	158,773	227,396	163,285
Principal receivables	502,751	431,652	502,751	431,652
Deposits on fixed assets	37,509	30,960	37,509	30,960
Other receivables	177,726	282,222	177,726	257,532
	5,718,814	4,618,779	5,697,734	4,598,024

Wisynco Group Limited

Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

18. Cash and Cash Equivalents

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Cash and bank balances	3,416,744	3,935,870	2,822,358	3,430,140
Short-term deposits	1,922,520	3,516,000	1,922,520	3,516,000
	5,339,264	7,451,870	4,744,878	6,946,140
Bank overdrafts (Note 20)	(267,046)	(153,937)	(267,046)	(153,937)
	5,072,218	7,297,933	4,477,832	6,792,203

The weighted average effective interest rates on cash and short-term bank deposits at the year-end are as follows:

	2026	**2025**
	%	**%**
Short-term deposits –		
J$	5.25	6.19
US$	4.29	4.50

19. Payables

	The Group		The Company	
	2026	**2025**	**2026**	**2025**
	$'000	**$'000**	**$'000**	**$'000**
Trade payables	4,533,192	3,835,963	4,533,192	3,835,963
Statutory contributions payable	178,812	149,852	178,812	149,852
Dividend payable	866,010	865,628	866,010	865,628
Accrued expenses	1,188,106	1,075,052	1,183,976	1,054,816
Payables to related parties (Note 10 (e))	1,431,451	1,131,839	1,431,451	1,131,839
Other payables	603,640	600,723	583,924	596,064
	8,801,211	7,659,057	8,777,365	7,634,162

20. Borrowings

(a) Composition of borrowings

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Total borrowings -		
Bank loans -		
Long term	6,251,962	6,958,755
Bank overdraft	267,046	153,937
	6,519,008	7,112,692
Current -		
Bank overdraft (Note 17)	(267,046)	(153,937)
Current portion of long-term loans	(1,239,645)	(711,201)
Total current borrowings	(1,506,691)	(865,138)
Non-current borrowings	5,012,317	6,247,554

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Non-current -		
i. National Commercial Bank (2027)	72,390	143,179
ii. Bank of Nova Scotia (2028)	1,437,111	2,075,778
iii. Bank of Nova Scotia (2031)	4,742,461	4,739,798
	6,251,962	6,958,755
Less: Current portion	(1,239,645)	(711,201)
	5,012,317	6,247,554

Non-current borrowings

i. This loan is unsecured and attracts interest at a fixed rate of 5.5% per annum. It is repayable over seven years at $17,800,000 per quarter. The carrying value includes unamortised commitment fees of $$411,000 (2025 - $821,000).

ii. This loan is unsecured and attracts interest at a fixed rate of 6.0% per annum for years 1 - 3, and at a variable rate based on the current 180 day weighted average treasury bill yield plus 2.25% for years 4 - 6. It is repayable over six years at $160,000,000 per quarter after an initial moratorium period of up to 15 months from the initial disbursement. The carrying value includes unamortised commitment fees of $2,889,000 (2025 - $4,222,000).

iii. This loan is unsecured and attracts interest at a fixed rate of 8.75% per annum. It is repayable over 6 years at $132,111,000 per quarter. There is a final payment at the end of the loan term for $2,113,778,000. The loan includes an initial moratorium period of up to 15 months from the initial disbursement. The carrying value includes unamortised commitment fees of $13,539,000 (2025 - $16,202,000).

20. Borrowings (Continued)

(b) Interest rate risk exposure

The weighted average effective interest rates on borrowings at the year-end were as follows:

	The Group and Company	
	2026	**2025**
	%	**%**
Current -		
Bank overdraft	38.75	17.75 – 23.75
Bank borrowings	8.44	5.50 – 8.75
Non-current -		
Bank borrowings	8.44	5.50 – 8.75

21. Share Capital

	2026	**2025**
	$'000	**$'000**
Authorised –		
4,000,000,000 (2025 – 4,000,000,000) Ordinary stock units		
Issued and fully paid –		
3,803,250,000 (2025 – 3,803,250,000) Ordinary stock units at no par value	1,458,135	1,423,539

As of June 30, 2026, there were 37,989,495 units (2025: 39,654,354) held in Treasury.

Wisynco Group Limited

Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

22. Other Reserves

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
Realised gains	24,998	24,998
Unrealised surplus on revaluation of land and buildings	72,740	72,740
LTIP payments, net of taxes	655,105	555,836
Fair value gains on financial instruments – fair value through other comprehensive income	108,662	95,932
	861,505	749,506

Realised gains
This represents realised gains on the sale of assets.

Unrealised surplus on revaluation of land and building
This represents freehold land and buildings which were valued in 1993 by Stoppi Cairney Bloomfield and the resulting revaluation surplus of $72,740,000 was credited to capital reserve. The revalued amounts were used as the deemed cost of these assets, upon transition to IFRS.

Fair value gains on financial instruments measured at fair value through other comprehensive income and financial instruments
This represents the fair value of quoted equity instruments.

Long Term Incentive Plan payments
The LTIP payments reserve is used to recognise the grant date fair value of options issued to employees but not exercised under the Group's LTIP (Note 28).

23. Net Profit / Retained Earnings

	The Group	
	2026	**2025**
	$'000	**$'000**
At beginning of the year	25,360,661	22,676,974
Net profit attributable to:		
Company	3,935,753	4,311,792
Subsidiary	100,567	104,862
Associate	87,159	(1,934)
	4,123,479	4,414,720
Dividends	(1,731,786)	(1,731,033)
At end of the year	27,752,354	25,360,661

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

24. Deferred Income Taxes

Deferred income taxes are calculated in full on temporary differences under the liability method using a principal tax rate of 25%.

The movement on the deferred income tax account is as follows:

	The Group and Company	
	2026	**2025**
	$'000	**$'000**
At the beginning of the year	386,290	323,141
Debited to profit or loss (Note 8)	563,691	90,121
Credited to other comprehensive income (OCI)	(25,248)	(26,972)
At end of the year	924,733	386,290

The movement in deferred tax assets and liabilities during the year is as follows:

Deferred tax liabilities

	The Group and Company				
	Excess of Capital Allowances over Depreciation	**Unrealised Foreign Exchange Gain**	**Interest Receivable**	**Leases**	**Total**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**
At 1 July 2024	454,505	10,519	6,868	-	471,892
Debited to profit or loss	119,731	(7,046)	-	165,285	277,970
At 30 June 2025	574,236	3,473	6,868	165,285	749,862
(Credited)/Debited to profit or loss	568,083	(1,602)	2,703	(30,650)	538,534
At 30 June 2026	1,142,319	1,871	9,571	134,635	1,288,396

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

24. Deferred Income Taxes (Continued)

Deferred tax assets

	Accrued vacation $'000	Employee share option scheme $'000	Unrealised Foreign exchange losses $'000	Interest payable $'000	Other $'000	Lease $'000	Total $'000
At 1 July 2024	18,663	105,244	7,758	4,312	12,774	-	148,751
Credited to profit or loss	6,069	-	3,225	11,693	-	166,862	187,849
Credited to OCI	-	26,972	-	-	-	-	26,972
At 30 June 2025	24,732	132,216	10,983	16,005	12,774	166,862	363,572
Debited to profit or loss	(3,232)	-	(2,645)	12,385	(3,304)	(28,361)	(25,157)
Credited to OCI	-	25,248	-	-	-	-	25,248
At 30 June 2026	21,500	157,464	8,338	28,390	9,470	138,501	363,663

The amounts shown in the statement of financial position include the following to be recovered or settled after more than twelve months:

	The Group and Company	
	2026	2025
	$'000	$'000
Deferred tax assets to be recovered	363,663	132,216
Deferred tax liabilities to be settled	1,288,396	574,236

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following amounts, determined after appropriate offsetting, are shown in the statement of financial position.

	The Group and Company	
	2026 $'000	2025 $'000
Deferred tax liabilities	(924,733)	(386,290)
At end of the year	(924,733)	(386,290)

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

25. Cash Provided by Operating Activities

Cash provided by operating activities includes the following amounts:

	The Group		The Company	
	2026 $'000	**2025 $'000**	**2026 $'000**	**2025 $'000**
Net profit	4,123,479	4,414,720	3,935,753	4,311,792
Items not affecting cash:				
Share of results of associates (Note 14)	(87,159)	1,934	-	-
Depreciation (Note 11)	2,303,023	1,772,008	2,303,023	1,772,008
Amortisation (Note 12)	116,298	-	116,298	-
Amortisation of loan commitment fees (Note 25)	4,407	2,188	4,407	2,188
Non-cash employee benefits expense – LTIP payments (Note 6)	84,541	98,335	84,541	98,335
Gain on sale of property, plant and equipment	(16,215)	(10,565)	(16,215)	(10,565)
Interest income (Note 7)	(516,920)	(479,640)	(516,920)	(479,640)
Dividend income (Note 7)	(14,342)	(17,624)	(14,342)	(17,624)
Interest expense (Note 7)	563,403	165,455	563,403	165,455
Taxation expense (Note 8)	1,513,561	1,090,555	1,513,561	1,090,555
Exchange loss on foreign currency balances	279,758	4,844	278,072	3,590
	8,353,834	7,042,210	8,251,581	6,936,094
Changes in operating assets and liabilities:				
Inventories	(1,203,339)	(667,249)	(1,203,339)	(667,249)
Receivables and prepayments	(1,100,035)	44,957	(1,099,710)	40,911
Trade and other payables	995,589	(344,765)	996,638	(342,423)
Cash generated from operations	7,046,049	6,075,153	6,945,170	5,967,333
Taxation paid	(998,042)	(1,080,493)	(998,042)	(1,080,493)
Cash inflow from operating activities	6,048,007	4,994,660	5,947,128	4,886,840

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

25. Cash Provided by Operating Activities (Continued)

Reconciliation of movements of liabilities to cash flows arising from financing.

Amounts represent bank and other loans, excluding bank overdrafts

	The Group and Company		
	2026		
	Loans $'000	**Leases $'000**	**Total $'000**
Opening Balance	6,958,755	680,664	7,639,419
Additions	-	162,249	162,249
Lease repaid	-	(286,969)	(286,969)
Loans repaid	(711,201)	-	(711,201)
Interest expense	519,327	44,076	563,403
Interest paid	(519,327)	(44,076)	(563,403)
Foreign exchange translation	-	(1,942)	(1,942)
Amortisation of commitment fees	4,407	-	4,407
At end of the year	6,251,961	554,002	6,805,963

	The Group and Company		
	2025		
	Loans $'000	**Leases $'000**	**Total $'000**
Opening Balance	2,946,212	179,756	3,125,968
Additions	4,756,000	728,465	5,484,465
Lease repaid	-	(249,543)	(249,543)
Loans repaid	(729,000)	-	(729,000)
Interest expense	140,537	24,919	165,456
Interest paid	(164,770)	(24,919)	(189,689)
Foreign exchange translation	-	21,986	21,986
Amortisation of commitment fees	9,776	-	9,776
At end of the year	6,958,755	680,664	7,639,419

The principal non-cash transactions include the recognition of right-of-use assets (Note 11).

26. Dividends

	2026 $'000	**2025 $'000**
23 cents per stock unit paid 15 April 2025 (declared on 30 January 2025)	-	865,405
23 cents per stock unit paid 12 August 2025 (declared 26 June 2025)	-	865,628
23 cents per stock unit paid 4 March 2026 (declared on 30 January 2026)	865,776	-
23 cents per stock unit paid 11 August 2026 (declared on 26 June 2026)	866,010	-
	1,731,786	1,731,033

Wisynco Group Limited
Notes to the Financial Statements
30 June 2026
(expressed in Jamaican dollars unless otherwise indicated)

27. Long Term Incentive Plan

On October 1, 2019, the Group established a Long Term Incentive Plan administered by a committee of the Board of Directors. The Group received the approval to authorize a maximum of 5% of the total number of issued shares of no-par value, to be set aside for allocation and sale to the executive and other key management of the Company. The allocation and sale of these shares are governed by the provisions of the Company's Long-Term Incentive Plan Policy and the plan provides for an equitable adjustment of the allocated number of shares by reason of stock splits, stock dividend, recapitalization, combinations or exchanges of shares.

The plan is designed to provide long term incentives for executive and key management to deliver long-term shareholder returns. Under the plan, participants are granted options which vest when service conditions are met. Participation in the plan is at the board's discretion, responsibility for which has been delegated to the Corporate Governance and Compensation sub-committee. No individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Options are granted under the Plan for no consideration and carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary stock unit. The exercise price of options is determined by the Corporate Governance and Compensation Committee.

Options granted under the plan during the financial year 2026 are as follows:

	Average exercise price per option $	Number of options
As at 30 June 2024	15.68	85,626,000
Granted during the year	-	-
Exercised during the year	14.06	(3,419,371)
Forfeited during the year	20.23	(1,878,000)
Expired during the year	23.00	(8,903,000)
As at 30 June 2025	15.91	71,425,629
Granted during the year	-	-
Exercised during the year	15.76	(1,664,859)
Forfeited during the year	16.83	(7,257,000)
Expired during the year		-
As at 30 June 2026		62,503,770

27. Long Term Incentive Plan (Continued)

The number of options vested and exercisable at the year-end is 35,921,770 (2025 – 19,441,629). Zero options (2025 - 8,903,000) options expired during the period.

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

Grant date	Expiry Date	Exercise Price	Share options 30 June 2026	Share options 30 June 2025
1 Apr 2022	1 April 2027	14.06	17,793,500	19,441,629
1 Mar 2023	1 Jan 2029	17.45	18,128,270	20,762,000
1 May 2024	1 Jan 2030	16.21	26,582,000	31,222,000
Total			62,503,770	71,425,629

The fair value at the grant date is independently determined using an adjusted form of the Black-Scholes model which includes a Monte Carlo simulation model that takes into account the exercise price, the term of the option, the impact of dilution (where material), the share price at the grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

There were no options granted during the year ended 30 June 2026.

28. Acquisition of Business - Ringtail Bottlers Limited

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. Following the identification and measurement of the acquiree's identifiable assets acquired and liabilities assumed at their acquisition-date fair values, the fair value of the net identifiable assets acquired exceeded the consideration transferred by $23,769,000. The Group determined that the resulting gain represented a bargain purchase.

The gain on bargain purchase was recognized in Other Income within the profit or loss statement, in accordance with IFRS 3. The production assets are recognized in the Company’s Plant, Property & Equipment at replacement value, and are depreciated over their estimated useful life. The exclusive manufacturing rights are recognized as an intangible asset and are amortized over the contractual term.

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

Purchase consideration:

	2026 $'000	2025 $'000
Cash paid	351,960	-
Total purchase consideration	351,960	-

28. Acquisition of Business – Ringtail Bottlers Limited (Continued)

The assets and liabilities recognised as a result of the acquisition are as follows:

	2026 $'000	2025 $'000
Inventories	190,669	-
Plant and equipment	92,500	-
Intangible assets: customer contracts	92,560	-
Net identifiable assets acquired	375,729	-
Add: bargain purchase	(23,769)	-
Net assets acquired	351,960	-

The acquired business contributed revenues of $397,000,000 and net profit of $139,000,000 to the group for the period from 25 July 2025 to 30 June 2026.

Purchase consideration – cash outflow:

	2026 $'000	2025 $'000
Cash outflow, net of cash acquired	351,960	-
Cash consideration	351,960	-
Less: balances acquired	-	-
Cash	351,960	-
Bank overdraft	-	-
Net outflow of cash – investing activities	351,960	-

Acquisition-related costs

Acquisition-related costs of $5,600,000 that were not directly attributable to the issue of shares are included in administrative expenses in the statement of profit or loss, and in operating cash flows in the statement of cash flows.

29. Segment Reporting

The CODM regularly reviews local versus export sales, however, the local and 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 and liabilities on a segment basis.

30. Subsequent Events

The Company declared a dividend of $0.23 cents per stock unit payable to stockholders on record as at July 10, 2026 with a payment date of August 11, 2026.

The Group evaluated events occurring after the reporting date through the date the financial statements were authorised for issue. No events have occurred subsequent to the reporting date that would require adjustment to, or disclosure in, these financial statements.