ANNUAL REPORT 2026

Built to Innovate. Made to Grow.

WISYNCO GROUP
THE INNOVATORS















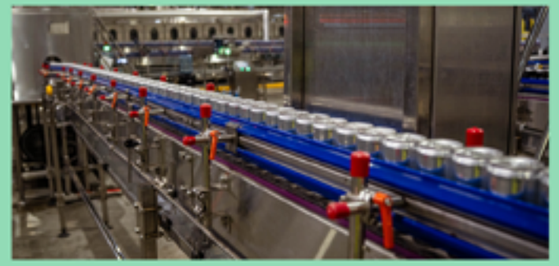











The Devon H. Reynolds Manufacturing Facility Opening

OUR MISSION

TO IMPROVE THE LIVES OF OUR PEOPLE

GUIDING PRINCIPLES

GOD FIRST, THEN FAMILY,
COUNTRY AND COMPANY

OUR VALUES

C - COMPASSION
H - HUMILITY
I - INTEGRITY
R - RESPECT
P - PASSION

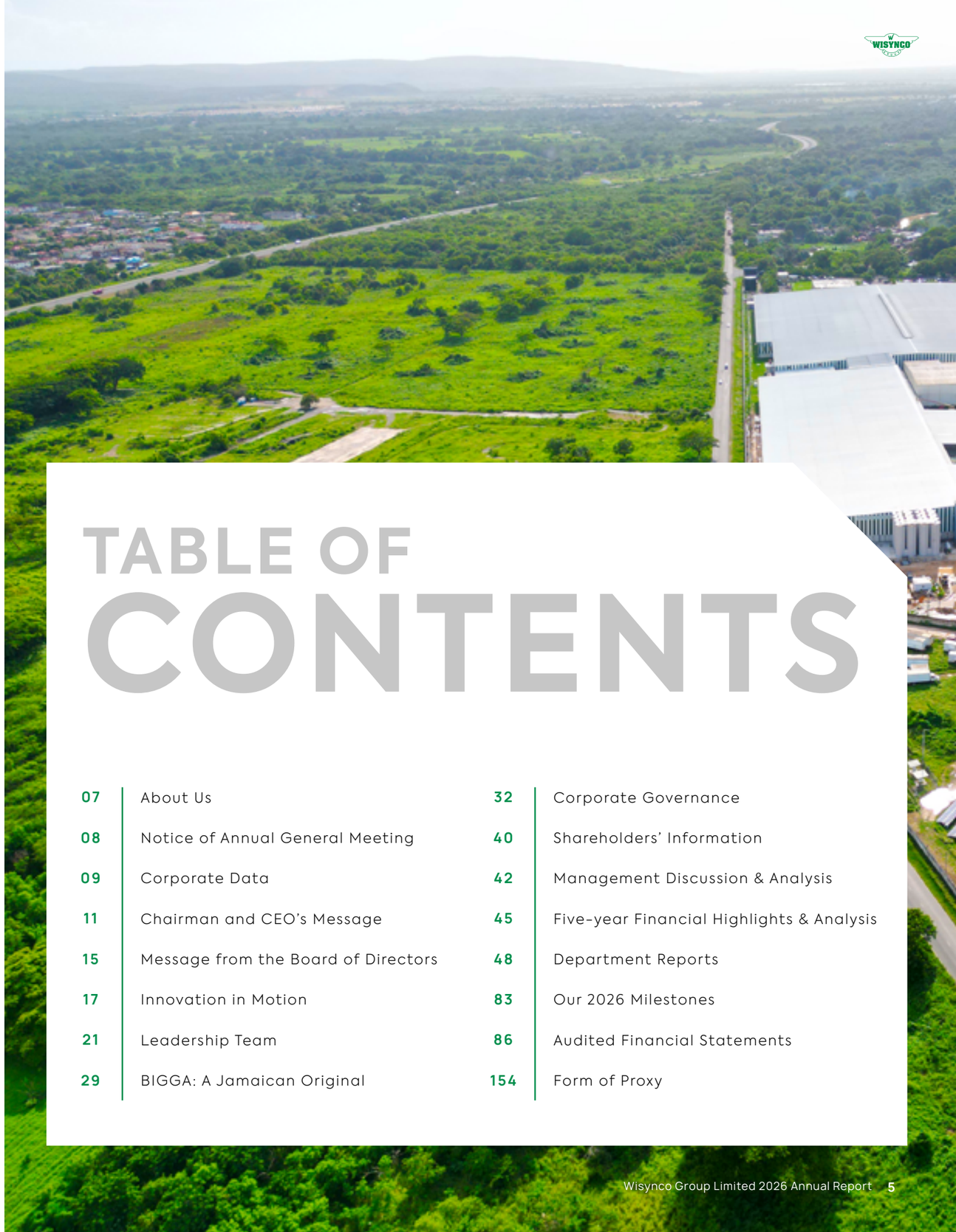


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Legend Launched!

New brewery launched and new brands - Legend Beer, Mpowa Malt, Mamba Stout, and Worthy Park Rum Mixes.



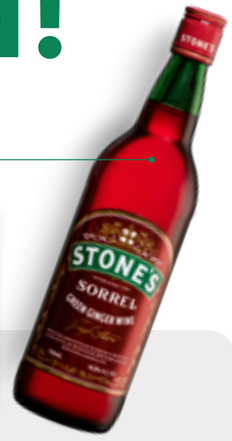
Building Brands.

More than 300 trade activations and 6M+ monthly digital impressions helped drive awareness and trial.

Our 2026 Milestones Wrapped!







Bigga Turns 30!

Manufacturing expanded capability across brewed products, cans, glass and liqueurs while bringing more than 50 new manufactured SKUs to market.

50+ new SKUs manufactured

About Wisynco Group Limited

Established in 1965, Wisynco has become a trusted Jamaican brand, known for strong consumer brands, manufacturing excellence, and a commitment to national and community development. Founded shortly after Jamaica's independence, the company has grown alongside Brand Jamaica and is now a leader in the local and regional beverage and distribution industries.

Wisynco's growth has been driven by innovation, strategic expansion, and a continued focus on creating value for stakeholders. This momentum accelerated following the company's 2017 Initial Public Offering on the Jamaica Stock Exchange, which provided the capital to support significant growth and transformation.

Leveraging its resources and capabilities, Wisynco has successfully expanded its product offerings and strengthened its market position both locally and internationally. A keen focus on understanding Jamaican consumers has enabled the company to form key partnerships and develop products that resonate deeply with local tastes and preferences. Wisynco's diverse portfolio includes iconic Jamaican brands such as BIGGA soft drinks, WATA, CranWATA, and BOOM Energy Drink, newcomers Legend Beer, MPOWA and Mamba as well as exclusive partnerships with local standouts such as Worthy Park and St. Mary's alongside global brands like Coca-Cola and General Mills.

Wisynco's strong platform has supported continued growth and enabled the company to pursue targeted export opportunities. Today, Wisynco products are available throughout Jamaica and are exported to markets in the Caribbean and the United Kingdom.

With a 360,000-square-foot warehouse in St. Catherine, a fleet of over 400 trucks, and a distribution centre in Trelawny, Wisynco has optimised its logistics and strengthened service delivery across the island. Serving a direct customer base of over 12,000 and supported by a dedicated sales force of more than 700, the company remains committed to providing high-quality products with superior customer service.

New production lines and acquisitions have broadened Wisynco's portfolio, introducing alcohol, brewed and non-alcohol products that create new and dynamic options in the marketplace. Supported by investments in capacity, equipment, training and operational systems, the company continues to strengthen its ability to meet evolving consumer preferences.

Wisynco's dedication to excellence is further reinforced by its adherence to international standards, including ISO 9001:2015, FSSC 22000, ISO 14001:2015, and ISO 45001:2018 certifications. With a continued focus on operational efficiency, customer satisfaction, and innovation, Wisynco is well-positioned to remain a dominant player in Jamaica's food and beverage industry.



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the NINTH ANNUAL GENERAL MEETING of Wisynco Group Limited (the Company) will be held on January 21, 2027 at 10:00 A.M. at Spanish Court Hotel, 1 St. Lucia Avenue, Kingston 5 to consider, and if thought fit, to pass the following Resolutions:

1. To receive the Audited Financial Statements for the year ended June 30, 2026 and the Reports of the Auditors and Directors thereon.

To consider, and if thought fit, pass the following Resolution:

Resolution 1:

"THAT the Audited Financial Statements for the year ended June 30, 2026 and the Reports of the Auditors and Directors thereon, be and are hereby adopted."

2. To re-appoint Auditors and authorize the Directors to fix their remuneration.

To consider, and if thought fit, pass the following Resolution:

Resolution 2:

"THAT PricewaterhouseCoopers, Chartered Accountants, having agreed to continue in office as Auditors, be and are hereby re-appointed Auditors of the Company to hold office until the next Annual General Meeting at a remuneration to be fixed by the Directors of the Company."

3. To elect Directors:

The Directors retiring by rotation in accordance with section 114 of the Company's Articles of Incorporation, are Odetta Rockhead, Adam Stewart and Lisa Soares Lewis who, being eligible, offer themselves for re-election:

Resolution 3 (a)

"THAT the retiring Director Odetta Rockhead be and is hereby re-elected Director of the Company."

Resolution 3 (b)

"THAT the retiring Director Adam Stewart be and is hereby re-elected Director of the Company."

Resolution 3 (c)

"THAT the retiring Director Lisa Soares Lewis be and is hereby re-elected Director of the Company."

4. To approve the remuneration of the Directors.

To consider, and if thought fit, pass the following Resolution:

Resolution 4

"THAT the amount shown in the Audited Accounts of the Company for the year ended June 30, 2026 as fees of the Directors for their services as Directors, be and is hereby approved.

5. To approve the interim dividends as final for the year under review:

To consider, and if thought fit, pass the following Resolution:

Resolution 5

"THAT the dividends of 23 cents per share paid on March 4 2026 and 23 cents per share paid on August 11 2026, be and are hereby declared final in respect of the financial year ended 30 June 2026."

Dated the 15th day of October 2026, by Order of the Board

Andrew Fowles
Company Secretary
Registered Office: Lakes Pen Road, St. Catherine

Notes: A member entitled to attend and vote at the meeting may appoint a proxy, who need not also be a member, to attend and so on a poll, vote on his/her behalf. A suitable form of proxy is enclosed. Forms of Proxy must be lodged either at the Company's Registered Office located at Lakes Pen Road, St. Catherine, or with the Registrar of the Company, the JCSD located at 40 Harbour Street, Kingston, not less than 48 hours before the time of the meeting. The Form of Proxy should bear stamp duty of $100.00 which may be paid by adhesive stamps which are to be cancelled by the person signing the Proxy. Please continue to check our website, social media pages and the local newspaper(s) for updates and/or changes leading up to our AGM.



Corporate Data

REGISTERED OFFICE

Corporate Head Office
Lakes Pen, Spanish Town
Saint Catherine, Jamaica, W.I.
Telephone: **(876) 665-9000**
Website: **www.wisynco.com**

THE BOARD OF DIRECTORS

William Mahfood – Chairman

Andrew Mahfood – Chief Executive Officer

François P. Chalifour – Director of Marketing & Information Technology

Devon H. Reynolds – Director of Manufacturing

John Lee – Independent Director

Lisa Soares Lewis – Independent Director

Adam Stewart – Independent Director

Odetta Rockhead-Kerr – Independent Director

EXECUTIVE MANAGEMENT COMMITTEE

Tabitha Athey – Chief Commercial Officer

N. Craig Clare – Head of Operations

Christopher Ramdon – Chief Information Officer

Kisha-Ann Brown – Group Head of Human Resource

Leilani Hunt – Head of Finance

SECRETARIAT

Andrew Fowles – Corporate Secretary

Vanessa Young – In-House Counsel and Assistant Corporate Secretary

Investor Relations Contact –
corporatesecretary@wisynco.com

ATTORNEYS-AT-LAW

Debbie-Ann Gordon & Associates
79 Harbour Street
Kingston, Jamaica

Hart Muirhead Fatta
53 Knutsford Boulevard
Kingston 5

Myers, Fletcher & Gordon
21 East Street
Kingston

Nunes Scholefield Deleon
6A Holborn Road
Kingston 10

Patterson Mair Hamilton
85 Hope Road
Kingston 5

AUDITORS

PricewaterhouseCoopers
Scotiabank Centre
Duke Street, Box 372
Kingston, Jamaica

BANKERS

National Commercial Bank Jamaica Limited
Corporate Banking Division
The Atrium, 32 Trafalgar Road
Kingston 10, Jamaica

Bank of Nova Scotia Jamaica Limited
Corporate & Commercial Banking Centre
Cnr. Duke & Port Royal Street, 2nd Floor
Kingston, Jamaica

Citibank
111 Wall Street
New York, NY 10043, USA

Citibank Jamaica
19 Hillcrest Avenue
Kingston 6, Jamaica



Chairman & CEO's Message

02

Building the Future

The Mission Continues

In the roles of Chairman and CEO, we have been fortunate to guide this business through major highs and significant challenges, but through it all we have remained focused on our mission, 'Improving the Lives of Our People'. That focus has kept us on track, often exceeding expectations in product innovation, business performance and contribution to national development. Through it all, we have remained true to the guiding principles of our founding fathers, who believed that our priorities in life should be God first, Family second, Country, and then Company. Guided by our C.H.I.R.P. values - Compassion, Humility, Integrity, Respect and Passion - we proudly affirm that Wisynco has been, and will continue to be, a company that puts people first: our teams, customers, consumers, investors and fellow Jamaicans.

Transformational Moves

Financial Year 2026 was a year of continued progress and execution as Wisynco began to unlock the value of the largest manufacturing expansion in our history. With the major build-out substantially completed, our focus shifted from installing capacity to using it well: improving line performance, strengthening technical capability and bringing new products and packages to market. The transition required discipline as the business continued to absorb the costs of expansion, brand investment and a changing operating environment, but it also created a stronger platform for sustainable growth.

The boldest expression of that investment was our entry into brewed beverages. We introduced Legend Jamaican Lager, a locally brewed portfolio created around modern Jamaican tastes, convenience and national pride, Mamba Premium Stout, offered in both bottles and cans, and MPOWA, a non-alcoholic malt beverage rooted in the strength, optimism and togetherness of our culture. Legend offers original, dark and flavoured lagers across cans and returnable glass, while Mamba expands our locally manufactured stout category and MPOWA gives consumers a contemporary, affordable malt option in recyclable cans and glass bottles. These are not short-term campaigns. They are Jamaican brands that we intend to build methodically and stand behind for generations.



Innovation Built for the Future

Innovation at Wisynco has always extended beyond the product itself. During the year, we broadened our manufacturing flexibility through cans and glass bottles, introduced locally brewed beer, stout and malt beverages, and continued to develop products and packages suited to different occasions and markets.

Legend's initial emphasis on cans brought greater portability, affordability and choice to a category traditionally centred on returnable glass, while its wider portfolio combines packaging convenience with distinctly Jamaican flavours and storytelling. Mamba Premium Stout further broadened that offering through bottle and can formats, while MPOWA similarly reimagines malt for a new generation by pairing the category's established appeal with a contemporary identity built around energy, family and community.

This work was supported by significant research, formulation, sensory evaluation, packaging validation and technical training. Our product and quality teams developed new expertise in brewing science, fermentation control, microbiology and sensory analysis, working alongside international specialists to ensure that every product could be delivered consistently and at scale. The result is a more diversified business with the capability to respond faster to evolving consumer preferences, strengthen existing categories and create new avenues for growth.

Eye on Exports

Exports remain a major opportunity and a central reason for our investment in additional capacity and new packaging formats. Our export sales grew from J$1.2 billion in 2025 to J$1.5 billion in 2026, and our products now reach markets across the Caribbean and Europe. We entered The Netherlands and the US Virgin Islands, strengthened distribution, and continued to build our presence in the United Kingdom and established Caribbean markets.

Portfolio expansion has been just as important as geographic reach. New export offerings included Calico Jack Tetrapak, Grape WATA, BIGGA and BOOM in cans, while additional Wisynco and Trade Winds products were introduced in selected markets.

We are building this business deliberately.

We are building this business deliberately. Our approach combines experienced local distributors, market-specific growth plans, trade and diaspora events, in-market promotions, digital engagement and close attention to regulatory, labelling and packaging requirements. The opportunity extends beyond serving the Jamaican diaspora. Our ambition is to maintain our place with mainstream consumers by consistently delivering the quality, flavour and authenticity that distinguish the best of Jamaica.

Quality Without Compromise

As our portfolio and reach have grown, so too has the responsibility to protect the quality and safety of every product bearing our name. Wisynco's Integrated Management System brings together quality, food safety, environmental management and occupational health and safety. Our operations continue to be supported by ISO 9001:2015, FSSC 22000 Version 6, ISO 14001:2015 and ISO 45001:2018 certifications, as well as applicable Jamaican standards and regulatory requirements.

Quality also includes how we care for our people and the environment. During the year, we continued to advance initiatives aimed at strengthening workplace safety, improving environmental performance and supporting the sustainable use of resources across our operations. These efforts reflect our commitment to responsible growth and our belief that long-term success is built on a strong foundation of people, stewardship and accountability.

Growth and responsibility are not competing priorities; they are integral to how we build a stronger business and create lasting value for all stakeholders.

Building the Next Chapter

Looking ahead, our task is clear: maximise the capacity now in place, build our new brands with patience and purpose, deepen consumer loyalty and accelerate export growth without compromising the standards on which Wisynco has been built. We will continue to invest in our people, sharpen execution across the business and use innovation to create products that Jamaicans can be proud to call their own.

To our team members, customers, consumers, partners and stockholders, we say thank you. Your dedication, confidence and support remain the backbone of everything we achieved this year. Together, we are carrying forward a proud Jamaican legacy and building a business equipped to compete, innovate and lead for generations to come.



Message from the Board of Directors

03

Message from the Board of Directors

Dear Stakeholders,

The Board is pleased to report on a year in which Wisynco continued to advance its long-term strategy while navigating a changing operating environment. The Company's progress reflects the resilience of its people, the strength of its brands and the value of the investments made to expand its capabilities.

With the major production expansion substantially completed, the business has entered an important phase: converting increased capacity, new manufacturing capability and a broader portfolio into sustainable value. The launch and continued development of locally created beverage brands, together with progress in export markets, demonstrate the opportunities now available to Wisynco.



Governance and Stewardship

The Board's role is to ensure that growth is pursued with discipline, sound governance and appropriate oversight. During the year, our attention remained focused on strategic execution, enterprise risk management, cybersecurity, talent and succession planning, regulatory compliance and the organisational capabilities required to support Wisynco's expansion into new categories and markets. We also continued to monitor the effectiveness of the Company's quality, food safety, environmental and occupational health and safety systems.

We remain committed to a culture of accountability in which management is challenged constructively, resources are directed to the Company's most important priorities and decisions are assessed against their long-term impact on stockholders and other stakeholders. This approach is especially important as the business works to improve the utilisation of its expanded manufacturing platform, build new brands responsibly and manage the costs associated with growth.

Improving the Stockholder Experience

In keeping with our focus on efficiency and sustainability, Wisynco is moving to a fully electronic dividend payment process. This will provide stockholders with a more secure, reliable and convenient way to receive dividends while reducing printed cheques, paper-based processing and mailing. Stockholders are encouraged to update their dividend payment details ahead of January 1, 2027 through the JCSD Client Portal or by completing the JCSD Investor Instruction Form and submitting it through their stockbroker or directly to the JCSD.

Looking Forward

The foundation established through recent investment gives us confidence in Wisynco's prospects. The Board will continue to support management while maintaining rigorous oversight of execution, risk and capital allocation. Our priority is to ensure that growth remains responsible, commercially sound and consistent with the values on which Wisynco has been built.

We thank our team members, customers, consumers, partners and stockholders for their continued dedication, confidence and support.

Innovation in Motion

05

Legend: Crafted with Balance, Brewed for Jamaica



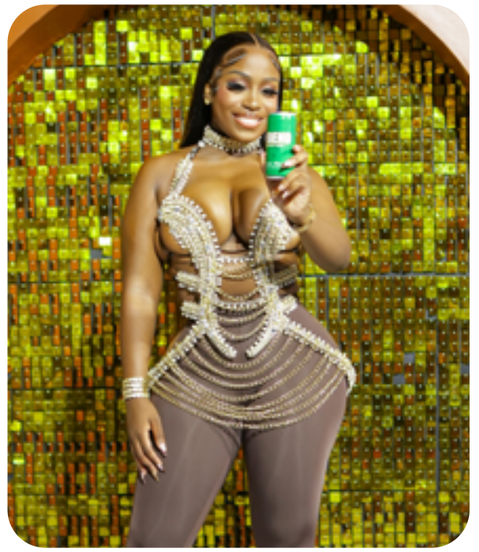
At the heart of Legend Lager and Legend Dark Lager is a carefully balanced blend of premium malts, distinctive hops and selected yeast, brought together through a slow, carefully controlled brewing process to deliver a uniquely Jamaican flavour profile.





Legend Original Lager is brewed with quality Pilsner malt, complemented by specialty malts that contribute body, foam stability and subtle caramel notes. The result is a refreshing golden lager with a smooth, familiar taste and light, malty-sweet honey notes. Its crisp profile pairs well with lightly seasoned dishes and grilled foods.

Legend Dark Lager builds on this carefully crafted malt foundation, incorporating specialty malts that deliver greater depth, colour and complexity. Notes of roasted nuts, dark caramel, coffee, cocoa and dark chocolate create a richer, bolder character while maintaining a clean, crisp finish. At 5.4% ABV, Legend Dark is ideal for those who enjoy a more robust beer, pairing especially well with roasted, smoky and sweet flavours.



Both lagers use late-added hop pellets to maximize aroma while keeping bitterness low to moderate. Three distinctive hop varieties contribute to their aromatic character: Ariana from Germany brings fruity and berry notes; Aurora from Slovenia adds floral, herbal and citrus nuances; and Sabro from the USA introduces tropical fruit, coconut and vanilla aromas. A carefully selected yeast contributes clean, fruity and floral notes, enhancing drinkability.





Beyond the lagers, Legend Flavours offer a refreshing twist with four vibrant variants: Cranberry, Lemon Lime, Kola Champagne and Ginger. Inspired by familiar Jamaican and Caribbean beverage flavours, each delivers an approachable, flavours-forward drinking experience. Their versatile profiles complement a wide range of foods and make them ideal for creative mixes and cocktails.



Ultimately, what distinguishes Legend is the art of balance. Every ingredient is selected and carefully combined to preserve its contribution to the beer's aroma, colour and taste. The result is a collection of distinctive brews united by one Jamaican identity a true expression of "Out of Many, One Taste."



Growt

Innovation





Progress



Expansion



Modernizatio



Development



Leadership Team

04

Board of Directors



William Mahfood, CD
Chairman

William joined Wisynco Trading Ltd. in 1988 as a warehouse supervisor and served in many different roles with a sharp focus on building the route to market and distribution capabilities that is the strength of the group today. He worked in the development of the distribution company for years until he was appointed Managing Director of that company in 1994.

William worked to consolidate the group of companies in 2005 into what is today the Wisynco Group Limited, through the merger of West Indies Synthetics, Jamaica Drink Co., and Wisynco Trading Ltd. He became Managing Director of that group in 2005 and then Chairman in 2014. Under his stewardship, the group listed on the Jamaica Stock exchange in 2017. In August 2023, William joined the Board of Directors of the Mona School of Business as Chairman.

> Over the years he served on copious boards maintaining his value assigned to service – to country and people.

Some notable appointments include his term as President of the PSOJ, his work with the Partnership for Progress and Electricity Sector Enterprise Team (ESET), his serving on the board of Food For The Poor and Laws Street Trade Training. He lives by the values of C.H.I.R.P. - compassion, humility, integrity, respect and passion.



Andrew Mahfood, CD
Chief Executive Officer

Andrew, a Chartered Accountant, graduated from Boston College with a B.Sc. in Finance, Economics and Computer Science. Andrew worked at PriceWaterhouse North York, Ontario, Canada for 3 years before moving to Wisynco Trading Limited as the Financial Controller in 1991.

He and his cousin William initiated the change in the strategic direction of the company in the early 90s, making Wisynco Group Limited a leading FMCG company in the English-speaking Caribbean.

Andrew ascended through the ranks of the company from Group Finance Director for 6 years before being appointed CEO in 1997. In 2017 he guided the company through what was at the time considered the largest subscribed Initial Public Offering on the Jamaica Stock Exchange Main Market.

Andrew serves on the Boards of Wisynco Group Limited, Convenient Brands Limited, Food For The Poor Jamaica where he was appointed Chairman in 2012, Trade Winds Citrus Limited, United Estates Limited and Seville Development Corp.

In 2023 Andrew received the Order of Distinction in the Rank of Commander (CD) for his contributions to the manufacturing and distribution sector. He continues to lead by example through the values of C.H.I.R.P. - compassion, humility, integrity, respect and passion.



François Chalifour
Director of Marketing & Development

Francois began his career in Montreal Canada during the early 1990s as an Auditor for Richter, Usher & Vineberg; and subsequently as Financial Controller at Bariatrix International. He moved to Jamaica to work with The Jamaica Drink Company Limited where he served as Managing Director for 8 years. As Jamaica Drink was amalgamated into Wisynco Group Limited, Francois continued his role overseeing manufacturing of the Company's beverage brands. In 2012, he took on the role of Director of Marketing and Development for the Group.

François has a Degree in Administrative and Commercial Studies from the University of Western Ontario, and a Degree in Accounting from the University of Laval, Canada. He is a member of the Chartered Professional Accountant (CPA) Association of Quebec.

He serves on the Boards of Recycling Partners of Jamaica, Wisynco Group Limited, Convenient Brands Limited, CGM Gallagher, United Estates Limited and Trade Winds Citrus Limited.



Devon Reynolds
Director of Manufacturing

Devon has served as Maintenance Manager, Assistant Plant Manager, Plant Manager, General Manager, Managing Director and now Director of Manufacturing. He has been with the Company for over 40 years, a Director for over 25 years, of which he has been the Director of Manufacturing for over 10 years.

Prior to working at Wisynco, Devon started his work experience as a Maintenance Engineer at Thermo-Plastics Jamaica Limited, where he became a supervisor. He went on to the Plastic Corporation of Jamaica as a Production Factory Foreman and was later promoted to Plant Manager.

Devon has a Diploma in Electrical and Electronics Engineering from UTECH (formerly the College of Arts, Science & Technology), and received certification and training in Supervisory Management, Injection Moulding, Production Management, Industrial Relations, Flexible Packaging and Advanced Executive Management Development.

Non-Executive Directors



John Lee
Non-Executive Director

John is a Director of 138 Student Living, having conceptualized and implemented the idea in 2013 of 'on campus' student housing.

Up to retirement in 2013, John was a Director/Partner in PricewaterhouseCoopers Tax and Advisory Services Limited, with 35 years of accounting and business experience obtained through corporate and project finance, insolvency and business turnaround, litigation support and auditing assignments in local and international capital markets.

He holds a M.Sc. in Finance and is a retired member of the Association of Chartered Certified Accountants ("ACCA").

John chairs the Audit & Risk Committee and is a member of the Compensation & Corporate Governance Committee.



Lisa Soares Lewis
Non-Executive Director

Lisa is the Founder/CEO of Great People Solutions, which was created following her Human Resources Director roles at DIAGEO Jamaica (Red Stripe) and North Latin America and the Caribbean. Her career has spanned 20+ years across a range of local and global businesses in banking, telecoms, and FMCG. Her roles covered general management consulting, end-to-end human resource management, corporate and commercial banking and corporate governance.

She is trained in performance diagnostics and breakthrough performance coaching. She has undertaken and held leadership roles in global transformational projects and is known for delivering compelling results. She has a B.Sc. in Industrial Engineering and an MBA in Finance and Marketing from UWI; and was awarded in the '101 Most Fabulous Global Coaching Leaders' category – World HRD Congress Feb 2020, Mumbai, India.

Lisa chairs the Compensation & Corporate Governance Committee and is a member of the Audit & Risk Committee.



Adam Stewart
Non-Executive Director

Adam is the dynamic Executive Chairman of Sandals Resorts International (SRI), the parent company of the world's most recognized super brands of luxury all-inclusive resorts, including adult, couples-only Sandals® Resorts and family-friendly Beaches® Resorts. He is also Executive Chairman of the family-owned ATL Group comprising retail outlets and media.

In 2009, he launched the Sandals Foundation which seeks to unite the Caribbean region under one common goal: to uplift its people through education and protect its delicate ecosystems.

In 2016, he received one of Jamaica's national honours, the Order of Distinction (Commander Class) for outstanding contribution to tourism and the hotel industry. In 2015, he was also named the Caribbean Hotel and Tourism Association's Hotelier of the Year and in 2017, the Caribbean Tourism Organization honored Adam with the Jerry Award for his demonstrated passion in developing the Caribbean region. In November 2022, Adam was conferred with an Honorary Doctor of Laws degree (LLD) by the University of the West Indies for his contribution to Caribbean communities and elevating the region. A few months later, in May 2023, he was appointed ambassador/special investment envoy by the Prime Minister of Jamaica to assist with driving economic growth based on his extensive expertise in innovation and investment.



Odetta Rockhead
Non-Executive Director

Odetta has over 20 years of experience in the outsourcing (BPO), technology and transformation space. She spent most of her career as a senior executive after being promoted to the position of Vice President at age 25 in a US Fortune 500 Multi-National.

She is the Founder/CEO of GOFFAH Global, an e-Commerce platform, and of Vanquish Consultancy, both of which were launched following her impactful leadership within Sutherland Jamaica where she enabled record breaking success in her capacity as Country Head and Vice President. Prior to this, she was a senior global leader at Xerox, where not only was she the first non-expatriate and one of the first females to assume a role at this level, but she was also the first Vice President outside of North America.

Odetta is qualified at the graduate level in Business with focus on Management and Marketing.

Odetta is a member of the Company's Audit & Risk, and Compensation & Corporate Governance Committees.

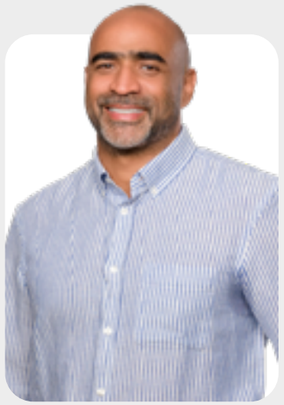
Executive Management Committee



Tabitha Athey
Chief Commercial Officer

Tabitha heads the sales transformation and distribution project as a member of Wisynco's Executive Management Committee. With over 15 years of experience in sales, marketing, business operations, management, and business development, she previously worked at VIP Attractions as Chief Executive Officer, Ritz Carlton Hotel Company, and Sysco Foods.

Tabitha holds an MBA from Hult International Business School and a BSBA in International Business from the University of Nebraska.



N. Craig Clare
Head of Operations

Craig has served Wisynco in manufacturing as the Assistant to the Director of Manufacturing and Group Engineer since 2012. Prior to his stay at Wisynco, Craig's occupation was in construction project management. He has a Bachelor of Engineering (Civil) from McGill University in Montreal, Canada, and a Master of Business Administration from Tias Nimbas in Utrecht, Netherlands. Craig is also currently certified and registered as a Professional Engineer at the Professional Engineering Registration Board (PERB) in Jamaica.



Christopher Ramdon
Chief Information Officer

Christopher oversees all hardware and software, telecom and systems infrastructure. He has a B.Sc. in Electronics and Physics from the University of the West Indies and a Master of Business Administration in Finance and Operations with emphasis in Brand Management, from the Vanderbilt University's Owen Graduate School of Management. His areas of expertise also include Project Management and Business Process Improvement, ERP implementation, Strategic Planning and execution and IT Security Policy implementation.



Kisha-Ann Brown
Group Head of Human Resources

Kisha-Ann's career spans over twenty-four years in the FMCG sector.

As a graduate of the University of West Indies, Kisha-Ann is a well-rounded business leader with over 15 years' experience in Learning and Development, Talent Management, Project and Change Management. She has honed these skills through challenging roles across several disciplines, leading multiple complex projects in multinational business environments and completing international assignments in countries such as Kenya, Nigeria and Uganda.

Her early years were spent building her skills in Manufacturing and Supply Chain where she held roles in Production, Quality Assurance, Process Improvement, and Training and Development before making her mark as an HR generalist. Her career has taken her to both Diageo and Heineken where she held multiple successive roles in Operations and HR. More recently she has worked as HR Business Partner for Campari and Head of HR for Carreras Limited.



Leilani Hunt
Head of Finance

Leilani joined Wisynco in 2017 as Chief Internal Auditor. In that role, she reported directly to the Audit & Risk Committee, and successfully established the Company's internal audit function. Leilani currently serves as Head of Finance, and is responsible for risk management, long-term financial planning & analysis, capital transactions, and other strategic finance-related projects.

Leilani's career spans over twenty years in the finance and auditing profession, working for Wells Fargo Financial, Ernst & Young and PricewaterhouseCoopers in the USA and Europe. She is a Certified Public Accountant and holds a B.Sc. in Accounting from Oglethorpe University and a B.A. Degree in Spanish from the University of Virginia.

The Secretariat



Andrew Fowles
Group Corporate Secretary

Andrew worked at Pricewaterhouse as a Group Manager and at Jamaica Broilers as Project Co-ordinator, before joining West Indies Synthetics in 1987 as Financial Director. He left in 1995 to set up his own consulting practice, and now serves a wide range of corporate clients throughout Jamaica.

Andrew is a member of the Institute of Chartered Accountants in both Scotland and Jamaica.

He was appointed Group Corporate Secretary in 2005 and sits on the Boards of Seville Development Corporation Limited and Xsomo International Limited.



Vanessa Young
In-House Counsel and Assistant Corporate Secretary

Vanessa joined Wisynco in May 2021 in the position of In-House Counsel and Assistant Corporate Secretary reporting to the CEO, Andrew Mahfood.

She is responsible for developing and implementing processes to promote and sustain good corporate governance and ensuring that the Company complies with relevant legislations and regulations, as well as provide counsel, guidance and support on legal matters.

Vanessa is a qualified Attorney-at-Law and was called to the Bar in Jamaica in 2014, holding a Bachelor of Laws (LLB) (Hons) degree from the University of the West Indies as well as the Certificate of Legal Education from the Norman Manley Law School. Prior to joining the team, Vanessa practiced at two reputable private commercial law firms.



WISYNCO
THE INNOVATORS

JAMAICA'S GOLDEN STANDARD OF TRUTH, EXCELLENCE & INNOVATION

Daily News

THE VOICE OF THE PEOPLE

BIGGA

INSIDE: BUSINESS • SPORTS • CULTURE • NATIONAL NEWS

ESTABLISHED 1963

30 YEARS BIGGA AND BETTA

BIGGA Celebrates 30 Years of Jamaican Pride and Bold Flavour

BIGGA is celebrating 30 years as one of Jamaica's most recognisable and beloved soft drink brands, marking three decades of bold flavour, national pride and community impact.

Introduced in 1996 by The Jamaica Drink Company, a subsidiary of Wisynco Group Limited, BIGGA was the company's first locally manufactured soft drink, created to offer Jamaicans a quality beverage tailored to local tastes at a time when imported brands dominated the market.





Since then, the brand has grown into a household name, known for its vibrant personality and wide range of flavours, including Ginger Beer, Pineapple, Fruit Punch, Apple, Orange, Jamaica Kola and Grape. BIGGA is now exported to markets across the Caribbean, Canada, UK and the United States, giving consumers around the world a taste of Jamaica.

Continuing to evolve, BIGGA has expanded its product range with the introduction of a new 330 ml can, complementing its existing bottle sizes while providing consumers with greater convenience and choice.

Beyond its beverages, BIGGA has remained committed to supporting Jamaican communities through initiatives such as the BIGGA Little Ochi Seafood Carnival, the BIGGA Westmoreland Curry Festival, the Peace Ambassadors Programme at Kingston High School and the BIGGA Sanitation in Schools Initiative, which provided water storage tanks to schools.

As the brand celebrates its 30th anniversary, BIGGA remains focused on innovation and continued growth, backed by Wisynco Group's manufacturing expertise and distribution network. Thirty years after its launch, BIGGA continues to embody the bold, vibrant spirit of Jamaica while looking ahead to the next chapter of its story.







TODAY

SOCIAL | CORPORATE | LIFE & STYLE



Bigga goes LARGE

Selectabook heads Bigga Oaks field



François Chaulilour (second right), director of marketing, Wisynco Group, hands over the Hilma Vera Oaks Trophy to Cedric Stewart (left), CEO of Caymanas Track Limited (CTL), and Ruth Smith-Sutherland, general manager of the Jamaica Racing Commission, at yesterday's Bigga Oaks at Caymanas Park. At right is CTL's racing secretary, Denzil

Bigga aids schools with sanitation needs



15 — THE FINANCIAL GLEANER, Friday, April 4,

Poised for Bigga things

CONTINUES FROM PAGE 7

longer a customer of the National Water Commission.

The company does, however rely solely on the Jamaica Public Service for electricity, mainly because of the substantial financial outlay it would take to set up a generating plant. Additionally all it would lose in the event of a power failure is the carbon dioxide which it stores, because its policy is not to store the manufactured product at the plant for more than a day or two.

The company currently manufactures mainly for the local market, with some of its products going to the Cayman Islands. It plans to break into the UK market this summer and into the US market next year.

Environment

According to Brand manager, Arlene Walters, who is also responsible for the company's environmental programme, when concerns were raised about the environmental impact of the plastic bottles on Jamaica, Mahfood, chairman, WISYNCO Group of Companies, came out of retire-

Through this company, not only all Bigga soft drink bottles but all other PET bottles are collected and taken to the company for the first stage of recycling.

Miss Walters says the schools or other individuals are paid $8.75 per kilo for the bottles if the company has to collect them, and $10 per kilo if they are brought in. The company has also managed to tie any financial assistance being sought from it, to the bottle collection drive. "Anyone who comes to us for assistance is told we would be willing to assist in direct proportion to the number of empty plastic bottles he or she can bring in," Miss Walters says.

She also says the response of the public not only to the soft drinks but also to the bottle collection drive, has been tremendous.

Future plans

Jamaica Drink company now operates a 16-hour working day. It plans to increase this to a 24-hour operation soon. It also plans to increase its staff complement from 31 to 50 by mid-year. The company may also be introducing new

BIGGA I AM JAMAICAN

30 YEARS



@BIGGAsoda

SECTION C

Wisynco rolls out new Bigga blend



Beverage company Wisynco Group Limited has developed a new soft drink flavour – a pineapple-ginger blend.

The company said the new drink available in two sizes has been three years in development, and blends the Bigga line's top two flavours.

"We know that ginger is a perennial favourite among Jamaicans, and that pineapple is also very popular, so the idea to combine the two tastes had an immediate appeal for us to create a new flavour experiences for our consumers," said Bigga Brand Manager Keteisha McHugh in a company release.



Corporate Governance

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Corporate Governance

GOVERNANCE

Through strong governance and a commitment to transparency, Wisynco has built trust and ensured the sustainability of the business over the last six decades, while protecting the interest of all stakeholders, including employees, business partners and investors. We have been guided by our Corporate Governance Policy, which establishes a framework for the highest level of accountability and transparency, effective risk management and better decision-making for operational efficiency, legal and regulatory compliance and investor confidence over the long-term. Guided by the Private Sector Organisation of Jamaica's Code on Corporate Governance and the Corporate Governance Guidelines specified by the Jamaica Stock Exchange Main Market Rules, Wisynco's Corporate Governance Policy is reviewed every two years to ensure the company remains compliant with all regulatory requirements.

Code of Ethics

As an organization, we champion the core values of Compassion, Humility, Integrity, Respect and Passion (C.H.I.R.P.) that drive our behaviours and inform the company's Code of Ethics, which establishes the minimum standards of conduct for all employees and directors. The Code of Ethics promotes accountability, fairness, and integrity, which, together with our values, form the foundation for good decision-making, corporate governance, and excellent stakeholder relationships.

Key areas covered by the Code include:

- **Conflicts of Interest:** Employees and directors must disclose potential conflicts promptly and face disciplinary action if they fail to do so. Conflicts are investigated and addressed according to established guidelines.
- **Employee Rights:** Wisynco advocates fair and equitable treatment, emphasising privacy, due process and non-discrimination. Employees are protected under various policies including the Corrective Action Policy and Data Protection Act.
- **Fraud Reporting:** Wisynco has a Fraud Reporting Policy and a Fraud Committee responsible for investigating irregularities, emphasising proactive prevention and accountability.
- **Protected Disclosures:** In line with the Protected Disclosures Act, Wisynco encourages employees to report unethical or criminal activities without fear of retaliation, supported by a Whistleblower Policy.
- **Insider Trading & Money Laundering Compliance:** The company enforces strict policies against insider trading and money laundering, ensuring compliance with local and international regulations.



The Code guides all actions and decisions, ensuring ethical behaviour consistent with the company's values and legal obligations.

THE BOARD OF DIRECTORS

Board Composition, Role, and Responsibilities

Wisynco's Board of Directors comprises a balanced mix of executive and non-executive members, each bringing a wealth of experience, skills, and perspectives. This diversity enables the Board to provide effective oversight and strategic direction for the company.

The Board is responsible for overseeing the management of the company's affairs in a responsible and sustainable manner, setting and ensuring alignment with strategic objectives, monitoring performance, and upholding accountability to shareholders. Additionally, it ensures compliance with legal and regulatory requirements while maintaining high standards of corporate governance and safeguarding the company's reputation.

The Board also plays a pivotal role in risk management, financial reporting, and internal controls, ensuring Wisynco maintains a robust framework for identifying and mitigating risks. This enables the company to remain focused on long-term value creation and ethical business practices.

Board Proceedings During the Year

In the financial year, the Board held six meetings, focusing on implementing the Board Action Plan, which aligns the Board agenda with company strategies as well as met with members of the executive management team to collaborate on management strategic goals for the year. Key areas of focus included culture, talent management, cybersecurity, enterprise risk management, and leadership diversity.

The Board also addressed key strategic human resources issues related to staff engagement, talent retention, succession planning, and health and safety. Other critical areas included reviewing new investments, monitoring prior investments, and approving and monitoring new acquisitions, divestments, and capital projects.

During the year, the Board participated in a training session on Alcohol Industry Best Practices, designed to support management as the company enters this new industry. The session focused on key requirements relating to compliance risk, regulatory expectations, and effective management oversight.

The executive management team also presented its goals and strategies for FY2027.

Composition of the Board

Wisynco's Board of Directors is composed of eight members, evenly divided between executive and non-executive (independent directors). This structure ensures a balanced approach to leadership and governance. Among the eight members, six are men, while the two women on the Board serve as independent directors. This composition highlights the Company's commitment to diverse perspectives and strong governance, ensuring a well-rounded and effective decision-making process.

- **Balance of Executive and Non-Executive Directors:** The Board is structured to include both executive and non-executive directors, ensuring independent oversight and a balance between governance and management functions.
- **Diversity of Experience and Skills:** Board members possess a wide range of expertise and skills, which enriches decision-making in key areas such as finance, o perations, sustainability, and governance.
- **Independent Directors:** A portion of the non-executive directors are independent, enabling objective judgement and reducing potential conflicts of interest.
- **Chairperson:** The Board is led by a Chairperson responsible for guiding its activities and ensuring effectiveness in fulfilling its governance role. The Chairperson works closely with both executive and non-executive directors to facilitate open and constructive discussions.
- **Sub-Committees:** The Board is supported by specialised sub-committees—Audit and Risk Committee and Compensation, Corporate Governance & Nomination Committee, that includes a mix of board members. These sub-committees are tasked with addressing specific governance functions, including financial reporting, risk management and ensuring compliance with legal and regulatory requirements.

This composition is designed to maintain a strong governance structure and ensure that Wisynco remains focused on long-term success and accountability to shareholders and stakeholders.

Independent Directors

An independent director is one who is free from any interest, position, association, or relationship with the company or its affiliates. Specific criteria include not having been a recent employee within the preceding three years, not being closely related to a non-independent director or senior executive, and not having a material business relationship with the company in the past three years whether directly or indirectly. The independent director cannot be employed or serve as a senior executive of any other company where any of the Company's other Directors or senior executives serve or are employed.

An independent director is an individual who has no interest, position, association, or relationship with the company or its affiliates. Specific criteria include not having been employed by the company within the past three years, not being closely related to a non-independent director or senior executive, and not having had a direct or indirect material, commercial or business relationship with the company during the same period. Additionally, an independent director cannot be employed or serve as a senior executive at another company where any of the company's directors or senior executives hold a similar role.

Attendance

The following shows the attendance of Board members at the six meetings held during the year:

Board Member	Position/Title	Attendance out of 6 Meetings
William Mahfood	Executive Chairman	6
Andrew Mahfood	Chief Executive Officer	6
John Lee	Independent & Non-Executive Director	6
Lisa Soares Lewis	Independent & Non-Executive Director	6
Adam Stewart	Independent & Non-Executive Director	3
Odetta Rockhead-Kerr	Independent & Non-Executive Director	6
Francois Chalifour	Executive Director	6
Devon Reynolds	Executive Director	6

Board Sub-Committees

The Board is supported by two specialised sub-committees, each established to enhance its ability to fulfil governance, oversight, and strategic responsibilities. These sub-committees focus on critical areas essential to the company's success, including financial oversight, risk management, and corporate governance.

Each sub-committee operates under formal terms of reference, with clearly defined roles and responsibilities, ensuring a comprehensive review and informed decision-making on matters within their respective remits. The sub-committees play a pivotal role in promoting accountability, transparency, and operational excellence, providing in-depth analysis and recommendations to the full Board for consideration and approval.

The Board's two sub-committees are the Audit and Risk Committee and the Compensation, CorporateGovernance&NominationCommittee, which was previously the Compensation & Corporate Governance Committee. These sub-committees consist of a mix of Independent, Non-Executive, and Executive Directors who meet regularly to review and discuss key matters within the scope of their responsibilities.

Each sub-committee has its own charter, accessible through the investor relations section on the company's website at www.wisynco.com. The specific responsibilities of each sub-committee are outlined below.

Audit & Risk Committee

The Audit & Risk Committee plays a key role in overseeing Wisynco's internal controls, financial reporting, audit functions, regulatory compliance, and risk management. The Committee reviews the company's financial statements, ensures statutory filings, and monitors the performance of both internal and external auditors. Additionally, it manages enterprise-wide risk, ensuring effective mitigation strategies are in place.

The Committee is composed of independent non-executive directors and meets quarterly. It collaborates with auditors to ensure accountability and robust financial and operational risk management.

The Audit & Risk Committee plays a vital role in supporting the Board of Directors by overseeing key areas such as internal controls, financial reporting, audit functions, regulatory compliance, and risk management.

- **Financial Reporting:** The Committee ensures the accuracy and integrity of Wisynco's financial statements, reviewing the financial reporting processes and overseeing internal controls. It ensures compliance with statutory requirements and conducts thorough reviews of both annual and quarterly financial statements prior to their submission to regulators.
- **External Auditors:** The Committee is responsible for overseeing the appointment, independence, and performance of the external auditors. It approves the external audit plan and ensures that management promptly addresses any recommendations made in the external auditors' reports.
- **Internal Auditors:** The Committee reviews and approves the internal audit plan, ensuring that recommendations are properly followed up. It monitors the independence, performance, and staffing of the internal audit function, and ensures that whistleblower protections are in place and effective.
- **Enterprise Risk Management:** The Committee monitors the company's enterprise-wide risk exposure, ensuring that risk management strategies are both effective and appropriately mitigate risks to acceptable levels.

Comprising independent, non-executive directors, the Committee meets quarterly and reports directly to the Board. Regular collaboration with both internal and external auditors ensures a high level of accountability and effective management of financial and operational risks.

Attendance

The Committee establishes an annual schedule of meetings, along with the key topics to be addressed during these sessions. The attendance of Committee members at these meetings was as follows:

Committee Member	Position/Title	Attendance out of 6 Meetings
John Lee	Chairman of Committee Independent & Non-Executive Director	6
William Mahfood	Executive Chairman	6
Andrew Mahfood	Chief Executive Officer	6
Lisa Soares Lewis	Independent & Non-Executive Director	6
Odetta Rockhead-Kerr	Independent & Non-Executive Director	6

For the financial year ending 2026, the Committee completed its annual review and granted approval for the company's enterprise-wide risk profile and internal audit plan.

In addition, the Committee reviewed the Audit & Risk Committee Charter, which is accessible on the company's website under the Investor Relations tab at **www.wisynco.com**.

Compensation, Corporate Governance & Nomination Committee

The Compensation, Corporate Governance & Nomination Committee is tasked with upholding the highest standards of corporate governance within Wisynco Group Limited. Its key responsibilities include reviewing the Board's structure, policies, and processes to ensure compliance with legal and regulatory requirements, while shaping the company's overall vision, culture, and core values.

In addition to its governance role, the Committee is responsible for overseeing executive compensation, conducting Board evaluations, succession planning, and nominating new Board members.

Comprising independent, non-executive directors, the Committee convenes at least twice annually. It is empowered to seek information, conduct investigations, and recommend policies on matters such as governance, ethics, and corporate responsibility. The Committee also plays a vital role in assessing the effectiveness of the Board, reviewing compensation policies, and supporting leadership development across the organisation.

The Committee's meetings are strategically timed to coincide with key milestones, including remuneration review cycles, Board evaluation processes, and training sessions designed for the benefit of both the Board and the executive management team. An annual meeting schedule is agreed upon, detailing the principal items for discussion at each session.

Attendance

The attendance of Committee members at meetings during the financial year was as follows:

Board Member	Position/Title	Attendance out of 2 Meetings
Lisa Soares Lewis	Chairman of Committee Independent & Non-Executive Director	2
William Mahfood	Executive Chairman	2
Andrew Mahfood	Chief Executive Officer	2
John Lee	Independent & Non-Executive Director	2
Odetta Rockhead-Kerr	Independent & Non-Executive Director	2

For the financial year ended 2026, the Committee implemented or conducted its annual review and recommended the Board's approval of the following key policies:

i. Corporate Social Responsibility Policy

ii. Corporate Governance Policy

iii. Corporate Governance Charter

iv. Code of Ethics

v. Data Protection Policy

vi. Dividend Policy

For more information, please visit the Investor Relations section on the company's website at **www.wisynco.com**.

Board Evaluation

In keeping with our firm commitment to accountability and continuous learning and improvement for the benefit of all stakeholders, the performance of the Board and its sub-committees is independently evaluated every year. The process is managed externally by corporate governance consultant and attorney-at-law Ms. Julie Thompson James, who has several years experience in supporting public and private entities improve corporate governance. Conducted electronically using an online survey tool, the evaluation involves a comprehensive review of the Board's performance, individual self-assessments by Board members, and peer assessments of the Chairman and CEO.

These assessments gather insights on key areas such as individual skills and attributes, preparedness, participation in meetings, effectiveness, and the understanding of each Board member's responsibilities.

The evaluation also examines the overall performance and dynamics of the Board, with a particular focus on its structure, culture, content, analysis, conduct, and the monitoring of risks and emerging trends.

Overall, the Board expressed satisfaction with its performance and is actively working to implement the recommendations identified through the evaluation process.

Electronic Dividend Payments

Wisynco is moving to a fully electronic dividend payment process, in partnership with Jamaica Central Securities Depository Limited, the company's Registrar and Paying Agent. This initiative is intended to provide shareholders with a more reliable, secure and convenient way to receive dividend payments, while supporting Wisynco's wider commitment to responsible and sustainable operations.

Effective January 1, 2027, dividends will be paid only by direct deposit to shareholders' bank accounts, and dividend cheques will no longer be issued. Shareholders who have not provided banking instructions by that date may experience delays in receiving their payments.

Direct deposit provides several benefits for shareholders, including quicker receipt of payments on the payment date, reduced risk of loss, theft, misplacement or fraudulent use of cheques, automatic processing of future dividend payments once banking details are registered, and clearer banking records for tracking payments received. The move away from printed cheques also reduces paper-based processing, printing and mailing.

Shareholders are encouraged to update their dividend payment details ahead of January 1, 2027 by registering through the JCSD Client Portal or by completing the JCSD Investor Instruction Form available on the Jamaica Stock Exchange website and submitting it through their stockbroker or directly to the JCSD. Assistance is available from Jamaica Central Securities Depository Limited at 1 (876) 967-3271 or jcsdrsu@jamstockex.com.

Conclusion

Wisynco Group Limited remains committed to the tenets of good corporate governance and will continue to uphold high standards of accountability, transparency, risk management and business ethics in support of sustainable long-term value for the benefit of all stakeholders.

For more information on Wisynco's governance policies, visit **www.wisynco.com** and click on the Investor Relations tab.



Shareholders' Information

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Shareholding as at June 30, 2026

Name of Shareholder	Units	Percentage Ownership
Wisynco Group Caribbean Limited	2,400,058,736	63.11%
National Insurance Fund	219,134,479	5.76%
4Js Investment Limited	188,062,500	4.95%
ATL Group Pension Fund Trustees Nom Ltd.	58,408,056	1.54%
GraceKennedy Pension Fund Custodian Ltd.	48,478,631	1.28%
SJIML A/C 3119	34,058,211	0.90%
DOMHAD Investments	34,000,000	0.89%
Sagicor Select Fund Ltd. ('Class C' Shares) Manufacturing & Distribution	30,964,303	0.81%
Guardian Life Limited	29,341,646	0.77%
Devon Reynolds	26,667,827	0.70%

Directors	Direct	Connected Parties	Total
*William Mahfood	535,581	2,606,321,532	2,606,857,113
*Andrew Mahfood	850,000	2,592,597,459	2,593,447,459
François Chalifour	20,108,295	4,476,223	24,584,518
Devon Reynolds	26,667,827	0	26,667,827
John Lee	0	2,866,491	2,866,491
Lisa Soares Lewis	2,999,900	0	2,999,900
Adam Stewart	0	1,938,936	1,938,936
Odetta Rockhead Kerr	113,715	0	113,715

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

Senior Executives	Direct	Connected Parties	Total
Andrew Fowles	2,225,300	0	2,225,300
Christopher Ramdon	2,327,383	0	2,327,383
Kisha-Ann Brown	0	0	0
Leilani Hunt	1,110,059	0	1,110,059
N. Craig Clare	886,318	0	886,318
Tabitha Athey	1,467,420	0	1,467,420
Vanessa Young	3,629	0	3,629

Management's Discussion & Analysis

08

Management's Discussion & Analysis

OVERVIEW

Revenue growth was supported by product mix, new product introductions, and new product lines secured for local distribution. The Company's results also reflected higher taxation expense, including deferred tax expense related to timing differences between accounting and taxation.

Gross Margin improved 34.4% reflecting product innovation and growth.

Fourth quarter revenue increase of $2.8 billion.

FINANCIAL PERFORMANCE

Revenue from continuing operations was $65.3 billion, representing a 14.09% increase over FY2025 revenue of $57.3 billion. Fourth quarter revenue of $17.5 billion, compared to $14.7 billion for the corresponding quarter of the prior year, an increase of 19.0%. Revenue growth in the fourth quarter was broad-based across product mix, new product introductions and price increases implemented to offset the Special Consumption Tax on Non-Alcoholic Sweetened Beverages, which came into effect on May 1, 2026 and amounted to $454 million for the quarter.

Gross Profit was $22.5 billion, an increase of $3.0 billion or 15.2% over the prior year. Gross Margin improved to 34.4%, compared to 34.1% in FY2025. The improvement reflected increased utilization of installed capacity, additional margin from product innovation, and growth from organic brands.

Selling, Distribution and Administrative expenses were $16.8 billion, representing a 16.0% increase over FY2025. The expense to sales ratio increased to 25.7%, compared to 25.3% in the prior year, reflecting higher staff costs, property-related expenses including depreciation and utilities, investment in brands and innovations, and costs associated with supporting business expansion.

EBITDA was $8.6 billion, an increase of 15.7% over FY2025 EBITDA of $7.5 billion, and represented 13.2% of sales compared to 13.0% in the prior year. Profit before taxation was $5.6 billion, 2.4% higher than FY2025. Net profit after tax was $4.1 billion, compared to $4.4 billion in FY2025, a decline of 6.6% due to higher taxation expense incurred. Net profit margin was 6.3%, compared to 7.7% in the prior year.

Earnings per share was $1.10, compared to $1.17 in FY2025. Dividends declared for the year totalled $0.46 per share, ($0.23 per share declared on January 30, 2026 and June 26, 2026, in line with the prior year).



INVESTMENTS AND EXPANSION

FY2026 marked the substantial completion of the Group's major production expansion activities. The focus for the period shifted toward utilization of installed capacity, execution of product innovation, development of organic brands, and support for local and export growth opportunities.

The Group's current ratio decreased to 1.9 from 2.6 in FY2025. The movement primarily reflected

an increase in current liabilities following the commencement of principal repayments on one long-term loan and the transfer of $2.0 billion from short-term to long-term investment securities to secure higher interest rates for longer periods. Higher inventory and accounts receivable levels, required to support business growth, partly offset these movements.

SUSTAINABILITY AND CORPORATE RESPONSIBILITY

The Group continued to invest in initiatives that support environmental stewardship, employee well-being, education, youth development and community resilience. During FY2026, these efforts included educational scholarships, workforce development programmes, support for entrepreneurs and community organizations, disaster-relief assistance, employee volunteerism and environmental initiatives focused on recycling and waste reduction. Sustainability performance remained a key area of focus, with continued monitoring of resource utilization, waste management and workplace safety metrics. Through these initiatives, the Group remained committed to creating long-term value for its stakeholders while contributing to the development of healthier, more resilient and sustainable communities across Jamaica.

OUTLOOK

Following the substantial completion of major production expansion activities, the Group's focus is on maximizing returns from recent capital investments. This includes increasing utilization of installed capacity, pursuing opportunities from new brands, packages and innovations, expanding local and export businesses, and improving operating efficiencies.

Management remains focused on expense discipline, revenue growth and execution across the business. Key areas of attention include staff and property-related costs, financing costs, foreign exchange movements, taxation impacts, and the operating requirements associated with continued business expansion.

The Group will continue to manage its cost base while seeking to improve gross margin, operating efficiency and returns from the expanded production platform.



Five-Year Financial Highlights & Analysis

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Five-Year Financial Highlights

REVENUE

Revenue reached a five-year high of $65.3 billion in 2026, representing 14.09% growth over the prior year. This continues the overall upward trajectory, with revenue increasing significantly from $39.05 billion in 2022.



		% Chg Y/Y
2019	26,927,363	
2020	32,159,881	19.43%
2021	31,816,430	-1.07%
2022	39,045,880	22.72%
2023	48,705,454	24.74%
2024	54,269,846	11.42%
2025	57,273,988	5.54%
2026	65,346,863	14.10%

NET PROFIT

Net profit closed the year at $4.12 billion, compared with $4.41 billion in 2025. While profitability moderated for the second consecutive year, earnings remain above the $4.05 billion recorded in 2022.

		% Chg Y/Y
2019	2,900,989	
2020	2,751,887	-5.14%
2021	3,072,300	11.64%
2022	4,053,683	31.94%
2023	4,922,575	21.43%
2024	5,187,366	5.38%
2025	4,414,720	-14.89%
2026	4,123,479	-6.60%

EARNINGS PER SHARE

Earnings per share (EPS) closed 2026 at $1.10, maintaining a level above that recorded in 2022. This reflects the Company's continued ability to deliver positive earnings for shareholders over the period.

		% Chg Y/Y
2019	0.68	
2020	0.71	4.41%
2021	0.82	15.49%
2022	1.08	31.77%
2023	1.31	21.23%
2024	1.38	5.34%
2025	1.17	-15.00%
2026	1.10	-6.22%

SHAREHOLDERS' EQUITY

Shareholders' equity continued its steady growth, reaching $30.21 billion in 2026, an increase of 9.4% year over year. Equity has grown consistently over the five-year period, strengthening from $17.84 billion in 2022.

		% Chg Y/Y
2019	11,029,634	
2020	12,974,773	17.64%
2021	15,054,307	16.03%
2022	17,836,469	18.48%
2023	21,126,017	18.44%
2024	24,767,785	17.24%
2025	27,613,336	11.49%
2026	30,214,478	9.42%

HOW WE DELIVERED

Department Reports





Marketing: Connecting Brands with Consumers

10













Brands in Action.















































Building Brands. Creating Demand.

Our expanded manufacturing capability enabled the next phase of growth for Wisynco's locally owned and manufactured portfolio. Supported by disciplined innovation, portfolio diversification and coordinated marketing execution, we introduced new brands and formats, increased our presence in new beverage categories and enhanced the value we create for customers, consumers and shareholders.

INNOVATION, NEW PRODUCTS AND MANUFACTURING CAPABILITY

The official opening of the Devon H. Reynolds Manufacturing Facility on January 13, 2026 marked the defining innovation milestone of the year. The multi-purpose facility expanded Wisynco into local brewing and alcohol beverage manufacturing and added the flexibility to produce beer, stout, non-alcoholic malt beverages, ready-to-drink rum mixes, wines and carbonated soft drinks across glass and can formats. The facility includes a 150,000-hectolitre-per-annum brewery, a glass line capable of producing up to 1.4 million cases per annum, a canning line with capacity of 30,000 cans per hour or up to 6.5 million cases per annum, and an integrated wine and spirits mixing plant with capacity of 300,000 cases per annum. The opening was attended by the Prime Minister and other public and private sector dignitaries.

This new capability supported the introduction and rollout of LEGEND Jamaican Lager, including flavoured variants, MAMBA Premium Stout, M-POWA non-alcoholic malt beverage and WORTHY PARK RUM MIXES, while also enabling the co-packing of Stone's Ginger Wine. The Brewery was commissioned with the production of M-POWA and LEGEND in cans, followed by consumer and customer sensitization, launches and expanding trade support. In the second half of the year, we accelerated promotions for LEGEND, MAMBA, M-POWA and WORTHY PARK RUM MIX, executing over 300 trade activations, 40 gondola installations and 12 community sampling drives. Consumer awareness was supported by events and media averaging more than 6 million digital impressions per month, 19 out-of-home units island wide and six branded delivery trucks.



Innovation across the wider portfolio also continued. BOOM expanded its can-format activity through the "Duh Road" campaign, while product and package development advanced across BIGGA, CranWATA, Sparkling CranWATA, WATA and the Coca-Cola portfolio. The department also supported the introduction of Lucozade Ice Kick and began distribution of Takis and Ghirardelli's, further broadening the portfolio available to Jamaican consumers.



CARNIVAL IN JAMAICA

Carnival became a major portfolio-wide recruitment platform in FY2026, combining sponsorship, trade, digital, public relations and experiential activity with a portfolio spend of approximately JM$90 million.

LEGEND used Carnival to build awareness and trial; anchored by the Yard Mas Carnival sponsorship and spectator-focused viewing experiences at the TGIF Viewing Deck and Trafalgar Viewing Deck. The execution placed the brand in high-density viewing environments and delivered 3,500 goodie bags featuring LEGEND, consumption of 12,000 cans and 444,000 impressions from Carnival-related content. Carnival generated the highest public-relations value and reach among the sponsorships in which LEGEND participated during the year.

WATA served as a major water sponsor throughout the season, encouraging consumers to stay hydrated and fete responsibly. Sparkling CranWATA continued to build cultural relevance through the "Spark Di Vibes" platform, combining Carnival partnerships, influencer content, giveaways, user-generated content and experiential activations; partnering with Xodus Carnival and serving as title sponsor of Kooler Babe, combining its Ring to Sparkle platform, airport welcome activity, costume distribution and the Sparkling Xperience Lunch Stop. Trade activity supported the season through 54 activations across 29 accounts over four weeks, complemented by lunchtime promotions and restaurant pop-ups.



Coca-Cola brought its "Taste the Vibes" platform to Xodus through music-led and lifestyle experiences. The brand released the "Taste the Vibes" Carnival mix with Kryptic, supported costume distribution and lead-up events, and provided a premium Coca-Cola lounge for Zen revelers at the Road March lunch stop. Its presence included beverages and mixes, branded tumblers, wearable premiums, truck branding, music and glam touchpoints, influencer content and curated digital coverage, allowing the brand to extend the physical Carnival experience across social media.

WORTHY PARK RUM MIX established its role as a convenient, ready-to-drink Carnival cocktail through its partnership with Yard Mas Carnival in collaboration with Worthy Park Rum. The brand secured exclusivity as the official ready-to-drink cocktail offered on the road and distributed more than 3,500 samples through costume-distribution goodie bags. Additional activities included J'ouvert sampling, lunchtime bar experiences and Beach Fete activations. The Jangas Carnival Series provided a recurring on-premise platform before and after Carnival, with complimentary WORTHY PARK RUM MIX on entry while stocks lasted, presented with cocktail-style garnishes to reinforce the convenience of a pre-mixed cocktail in a can.

WORLD CUP PARTNERSHIPS AND COCA-COLA UNDER THE CAP

Football provided another major platform for consumer recruitment and visibility. WATA, Powerade and Tru-Shake activated their Jamaica Football Federation partnership during the World Cup qualification campaign. Powerade supported the Jamaica versus Trinidad and Tobago and Jamaica versus Curaçao qualifiers through team hydration, ticket giveaways, live match updates and digital content. Its Kick To Win experience invited fans to test their football skills for branded prizes, connecting player support with match-day participation.



Coca-Cola connected its FIFA World Cup 2026 platform to its Under the Cap promotion, which ran through June 2026 using promotional labels and gold caps. Consumers and customers could win trips and tickets to the FIFA World Cup, and the promotion generated record entries. Trade support included updated gondolas, FIFA-branded point-of-sale material, demos, roadshows, interactive football activities and premium giveaways. WATA and Coca-Cola also sponsored FIFA World Cup



coverage on TVJ and Rush TV, while Coca-Cola supported TVJ's broadcast launch and began the island-wide Score with Coca-Cola tour on June 11.

BRAND BUILDING THROUGH SPORT, CULTURE AND COMMUNITY

Our brands continued major partnerships across a variety of sports. Powerade and WATA, supported by Tru Shake, Pringles, Nature Valley and various other brands in our portfolio, hydrated ISSA Schoolboy Football, the National Netball team, aka the Sunshine Girls and key track meets including McKenley-Wint, the GC Foster Classic, Gibson Relays and the JAA CARIFTA Games. Fan and athlete engagement included player-of-the-match



recognition, football-themed promotions, sectional awards and digital amplification.

Coca-Cola's Share a Coke programme recruited a new generation through pop-ups, events, content creators and culturally relevant bottle personalization, including names such as "sis," "bestie" and "bredrin." The platform extended to CB Pan event and culminated in Jamaica's first Coca-Cola Bites & Beats food and music festival, at Hope Gardens, where bottle and merchandise customization, games, virtual reality, photo experiences, DJs and a live performance brought the campaign to life.

COMMUNITY INVESTMENT AND DIGITAL ENGAGEMENT

WATA's Hydrate to Educate programme again demonstrated the power of combining brand purpose with digital participation. More than 1,600 students were nominated, with 42 students and 14 schools receiving support. A new school recycling



challenge engaged 48 schools and resulted in the collection of 10,734 plastic bottles, strengthening the programme's education and environmental impact. The next edition was revamped to provide five schools in Hurricane Melissa-affected parishes with JM$1 million each and nine additional schools with grants of JM$500,000, with entries closing before the end of the financial year and handovers planned for the following quarter.



Following Hurricane Melissa, Coca-Cola Helping Hearts campaign invited the public to nominate affected families, with no purchase required. The initiative provided 100 families in Western Jamaica with more than JM$5 million in groceries. Wisynco and Coca-Cola also mobilised more than 100 volunteers for International Coastal Cleanup Day at Bailey's Beach, collecting nearly 1,500 pounds of plastic bottles and other waste.

The next financial year will build on this expanded manufacturing and brand platform. Our priorities are to accelerate consumer trial and distribution of our new locally manufactured products, deepen the connection between broadcast, trade, digital and experiential activity, and continue to create distinctive Jamaican brands with the quality and potential to compete locally and internationally.

> Building on a year of innovation and expansion, we remain focused on creating distinctive Jamaican brands with the quality and potential to compete locally and internationally.
>
> **– François Chalifour**
> **Director of Marketing & Development**



Commercial Division: Driving Market Growth

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Taking Commercial Execution to the Next Level

FY2026 tested our resilience and proved the strength of our commercial model. Sales grew 14.09% to J$65.3 billion, adding J$8 billion in new revenue, and volume rose 7%. Traditional Trade, Retail Trade and Export each delivered double-digit growth.

J$65.3B Sales, up 14.09%

J$8B New revenue added

THE YEAR IN REVIEW

Resilience, Then Momentum

The year opened with disruption. Hurricane Melissa closed hotels, interrupted trade and strained our operations and cold chain. Our teams kept customers supplied through the recovery, and retention and training rebuilt our bench. By March, momentum was fully restored. Hotel demand is now returning as properties reopen.

The pressure was matched by real excitement. We launched our new Brewed Product Range, our new canned and glass business, bringing Legend and the Worthy Park RTDs to market.

In May, the new Special Consumption Tax on sweetened beverages lifted prices across the category. We still delivered our strongest quarter of the year, with fourth-quarter sales of J$17.5 billion, up 16%, on 4% more unit cases.

MILESTONES

Key Milestones This Year

- **Traditional Trade** grew 17% to J$40.8 billion, and its restructure is under way to lift service and coverage.
- **Retail Trade** completed its restructure on 1 April and averaged 26% growth from April to June.
- **Export** grew 15% in sales, opening the US Virgin Islands and the Netherlands.
- **Legend** launched, with Legend already in more than 3,500 accounts.
- **New partners** Lucozade and Simply Natural joined the portfolio.



EXECUTION
Next Level in Retail and in the Field

Our new retail model turns shelf and cold presence into throughput. Planogram compliance, cold placement and out-of-store branding are measured outlet by outlet, and early results make it the blueprint for the wider business.

In the field, daily execution now runs on data. BI dashboards and a structured WhatsApp cadence let representatives and managers spot gaps and correct planograms in real time, backed by more than 2,500 WiSE trade audits a month. Coaching is sharper, and accountability is visible every day.

LOOKING AHEAD
Building on the Momentum

BU3 is our biggest growth multiplier and is targeted to double in FY2027. We are taking Export into new markets and major North American retailers, building a dedicated schools team around low-sugar hydration, and taking Legend to new occasions through branded vending and the Legend Truck Stop.



> This year proved that disciplined execution wins, even in the toughest conditions. Through a hurricane and a new tax, our people kept Jamaica supplied and finished the year stronger than they started it. Taking every outlet to the next level is how we will keep growing Wisynco and remain the partner of choice for customers and consumers across Jamaica and abroad.
>
> **– Tabitha Athey**
> **Chief Commercial Officer**

Manufacturing: Making More Possible

12

Manufacturing the Next Phase of Growth

FY2026 was a defining year for Manufacturing, marked by continued transformation, strategic investment and operational resilience. Despite the unprecedented disruption caused by Hurricane Melissa, our teams responded with agility and determination, safeguarding operations while maintaining focus on the division's long-term priorities.

We continued to advance key investments in capacity, sustainability, safety and leadership development, strengthening the foundation for future growth. The resilience demonstrated throughout the year, together with disciplined execution of our strategic initiatives, has positioned Manufacturing to support the Company's growth ambitions while delivering greater efficiency, reliability and long-term value.

> We continued to advance key investments in capacity, sustainability, safety and leadership development, strengthening the foundation for future growth.

Operational Resilience and Capacity Expansion

This year's focus centered around improving efficiencies of our installed asset base, as well as strengthening our position in the new market segments which we entered. This included a hyper focus on our brewed portfolio and liqueur manufacturing lines. Of note was our resiliency in responding to the country's needs for safe drinking water in the wake of Hurricane Melissa. Within three days after the hurricane made landfall, we had the plant back in operation to ensure we would be able to meet the country's needs. This was only possible due to our dedicated team members.

Despite the major impact that the hurricane had on Jamaica, Wisynco only sustained minor damages which is a testament to our infrastructure and risk mitigation steps which we have put in place.

Our key strategic projects during the year under review included:

- **Brewery & Canning Commissioning:** FY 2026 saw the first full year of Wisynco manufacturing our brewed products, Carbonated Soft Drinks (CSD) and Worthy Park Rum mixes in both canned and glass formats. We have seen a strong response from the market to these new products and are looking forward to further market growth in FY2027.



- **Acquisition and Integration of Ringtail Bottlers:** In July 2025 we completed the acquisition of the assets associated with Ringtail Bottlers. We installed those assets at our Lakes facility and began the production of several liqueurs and wines including the flagship portfolio, Stone's Ginger Wine.
- **Warehouse and Infrastructure Development:** We began the build out of over 70,000 square feet of additional warehouse space along Lakes Pen Road which we expect to integrate during FY2027. This will allow us to expand our product portfolio and build additional stock on hand to buffer against production interruptions.

These infrastructure and equipment improvements set the stage for scalable, flexible growth.

Water Stewardship and Sustainability Leadership

Sustainability took center stage in FY2026 as we advanced water conservation and treatment initiatives:

- Water Usage Ratio (WUR) reduced by utilizing reclaim and reuse strategies, alongside reverse osmosis (RO) system enhancements.
- The first phase of our New Wastewater plant was completed with phase two slated for completion in FY2027. We continue to work towards our Zero Liquid Discharge and Aquifer Replenishment Vision.

Procurement and Supply Resilience

Strategic procurement remained critical to protecting margins and ensuring continuity of supply during a year of significant disruption. Hurricane Melissa placed considerable pressure on regional supply chains, while geopolitical tensions associated with the U.S. – Iran conflict contributed to a rapid escalation in PET resin and other input costs.

Through proactive sourcing, supplier diversification, strategic inventory management and disciplined commercial negotiations, the Group maintained access to critical raw materials while mitigating cost increases and delivering meaningful savings. These initiatives strengthened supply-chain resilience, protected manufacturing continuity and reduced exposure to commodity and logistics volatility, reinforcing procurement's contribution to both near-term financial performance and the Group's long-term operational resilience.

Operational Excellence: Quality, Product Development, and Safety

In FY2026, the Company maintained its focus on delivering safe, consistent and high-quality products, supported by a culture of operational excellence, continuous improvement and employee safety.

This commitment was reinforced through the continued maintenance of internationally recognized certifications across our operations: ISO 9001 for Quality Management, FSSC 22000 for Food Safety, ISO 45001 for Occupational Health and Safety, and ISO 14001 for Environmental Management.

These standards provide a strong framework for managing operational risk, maintaining product integrity and supporting responsible and sustainable manufacturing practices.



During the year we brought to market over 50 new manufactured SKUs. A number of these were new product developments led by our team of food scientists, as we continually seek out new formulations and formats to meet the consumer's ever-changing needs. Coupled with our constant product development, robust process controls and product evaluation protocols supported consistent product quality and consumer confidence throughout FY2026.

The Manufacturing Department continued to strengthen its safety culture through a proactive, people-focused approach. Strong leadership engagement, consistent communication and targeted training grounded in Human and Organizational Performance (HOP) principles reinforced shared accountability for workplace safety. These efforts supported greater employee ownership, improved safety performance and enhanced operational resilience.

Workforce Development and Organizational Alignment

Upskilling, workforce development and succession planning continue to be critical pillars for the Manufacturing Division. On this basis we deepened leadership capability and cross-functional alignment in FY2026 through:

- Supervisory and team leader training enhancing ownership at the shop floor level
- A focus on systematic collaborative alignment amongst all key stake holders through the elimination of functional silos and technology adaptation.
- Emphasis on cascading goals and linking individual development to overall business outcomes.

Looking Ahead, Prepared for Future Growth

As we enter FY2027, we are energized by the progress made and the opportunities ahead. Key priorities for the coming year include:

- Commissioning and integration of phase two of our wastewater treatment system
- Continued ramp-up of Business Unit 3 and 4 with brewed and non-brewed formats, along with contract manufacturing arrangements.
- Expansion of Total Productivity Management (TPM) and reliability programmes
- Further enhancements to sustainability performance, particularly in water and energy use
- Expanding our internal power generation and reducing our reliance on the grid, this will yield price savings and better power quality.
- Upskilling, retraining and providing upward mobility to our team members to ensure we can attract and retain the best talent.

On behalf of the leadership of the Manufacturing Division, we thank our team members, partners, and stakeholders for their commitment to excellence. With strong foundations and a clear vision, we remain confident in our path forward, defined by innovation, sustainability, and shared success.



> With strong foundations and a clear vision, we remain confident in our path forward, defined by innovation, sustainability, and shared success.
>
> **– Devon Reynolds**
> **Director of Manufacturing**



People Powering Progress

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People at the Heart of Progress

In FY2026, Wisynco continued to strengthen its commitment to building a high-performing, resilient and engaged workforce by investing in the areas that matter most: health, safety and well-being, learning and development, employee engagement and a strong, values-driven culture.

Expanding Access to Fitness

In July 2025, Wisynco further expanded its wellness offering with the opening of its second employee gym at the White Marl location.

Designed with the diverse fitness needs of our team in mind, the facility features state-of-the-art cardio and strength-training equipment, dedicated stretching areas, and spaces for group workouts.

The new gym has expanded employees' access to convenient wellness resources while encouraging healthier habits, physical activity, and connection among colleagues. Together with our existing wellness initiatives, this investment reinforces Wisynco's commitment to creating an environment where employees are supported in prioritizing their health and well-being.



Health, Safety & Well-Being

Health, Safety and Well-Being remained a key priority throughout FY2026 as we continued to foster a culture in which employees are empowered to take ownership of their health, safety, and overall well-being.

Building on previous successes, HR delivered a range of initiatives that encouraged healthier lifestyles, increased safety awareness, and promoted physical and emotional wellness across our locations.



Key initiatives included:

- **Safety Wednesdays –** Interactive sessions designed to reinforce essential safety practices, increase awareness, and encourage employees to take greater ownership of safety in the workplace.
- **Fitness Invasion –** High-energy fitness activities, friendly challenges, giveaways, and wellness engagements that encouraged employees across departments and locations to get active while strengthening camaraderie and connection.
- **Roving Health Checks –** Healthcare professionals visited various Wisynco locations, providing employees with convenient access to baseline health assessments and wellness guidance.
- **Health, Safety and Well-Being Fair –** Employees benefited from free health screenings, safety demonstrations, wellness resources, and professional guidance, reinforcing the importance of prevention and holistic well-being.

Giving Back Through Blood Donation

In February, Wisynco hosted its inaugural company blood drive, providing employees with an opportunity to make a meaningful contribution to the wider community.

The initiative generated strong employee support, with more than 60 team members registering to donate and 35 successfully donating blood. Their willingness to give demonstrated the spirit of care, compassion, and social responsibility that extends beyond our workplace.

The successful launch of the blood drive not only supported a critical community need but also reinforced the power of our people to make a tangible difference in the lives of others. It was a meaningful expression of Wisynco's culture of care and our continued commitment to creating opportunities for employees to contribute positively to the communities we serve.



Strengthening Learning & Development

Employee development remained a key pillar of our people strategy in FY2026. Through targeted learning and capability-building initiatives, HR continued to equip employees and leaders with the knowledge, skills, and behaviours needed to perform effectively and confidently in an evolving business environment.

Compliance Wednesdays

Following its successful launch, **Compliance Wednesdays** continued to strengthen employee awareness and understanding of key company policies and ethical standards.

The initiative focused on critical areas including the **Code of Ethics, Drug and Alcohol Policy, Sexual Harassment Policy, and Data Privacy**. Through interactive, face-to-face sessions, employees were encouraged to engage in open discussions and apply policy principles to real-world workplace situations.

By making compliance practical and relatable, the initiative reinforced Wisynco's commitment to ethical conduct, accountability, respect, and responsible decision-making.

Investing in Jamaica's Future Through Education

Wisynco continued to invest in Jamaica's future leaders through the second edition of the Joe Mahfood Engineering Scholarship Programme, awarding more than J$3.7 million to six promising university students on October 17, 2025.

The top award was presented to Joshua Bertram, a first-year Civil Engineering student at The University of the West Indies, who received US$10,000, renewable based on academic performance. Five additional students, Samoiah Russell, Courtney-Kay White, La-Shaun Boothe, Antwan Campbell, and Lianne Williams-received grants ranging from J$250,000 to J$600,000.

The annual programme supports high-performing Jamaican students pursuing undergraduate studies in engineering at recognized universities across the island. In addition to academic excellence, the scholarship recognizes leadership, community involvement, and the potential to contribute meaningfully to Jamaica's development.

Since its launch in 2024, the Joe Mahfood Engineering Programme has supported nearly a dozen tertiary students pursuing careers in engineering. Through this investment, Wisynco is helping to strengthen Jamaica's talent pipeline while nurturing the next generation of engineers, innovators, and problem-solvers.



Celebrating Loyalty, Service & Employee Contribution

Our people are central to Wisynco's history and continued success. During FY2026, we continued to recognize the dedication and loyalty of employees who have contributed significantly to the organisation over many years.

At our 2026 Long Service Awards in May, held at Caymanas Golf Club, approximately 140 team members with 20 years or more of service were recognized for their longstanding contribution to Wisynco.

Their collective years of service represent an invaluable reservoir of experience, institutional knowledge, and commitment. The event provided an opportunity to celebrate these employees and express our appreciation for the important role they have played in shaping Wisynco's growth and culture.



CEO Andrew Mahfood presents the Long Service Award to Devon H. Reynolds, Director of Manufacturing, for forty-three years of service to the company.

Strengthening Communication & Employee Connection

Effective communication remains fundamental to building an informed, connected, and engaged workforce.

In May, Wisynco published and distributed the fourth edition of InSync Magazine, our internal employee publication. The latest edition celebrated Wisynco's 60th Anniversary, while highlighting employee stories, strategic partnerships, business innovations, and community initiatives.

InSync continues to provide an important platform for sharing our collective achievements, celebrating our people, and strengthening employees' connection to the broader Wisynco story.

Supporting Schools & Communities

Wisynco's commitment to its people extends to the communities in which we operate. In collaboration with the Marketing team, HR facilitated $705,436 in financial support to four schools across Jamaica to assist with hurricane recovery efforts and Labour Day initiatives.

The beneficiaries were:

- **Osbourne Store Primary, Clarendon**
- **Crawle Basic School, St. Catherine**
- **Hazard Primary, Clarendon**
- **Unity Primary, Westmoreland**

Crawle Basic School, which faced the greatest need, received additional support through voluntary employee contributions. Wisynco also provided a hydration station as part of the school's Labour Day project.

These initiatives demonstrate the power of partnership and employee involvement in creating meaningful community impact.





Read Across Jamaica Day 2026

Wisynco employees once again demonstrated their commitment to education and youth development through Read Across Jamaica Day 2026.

Seventeen Wisynco volunteers visited Excelsior Primary School in Kingston, where they read to students from kindergarten through Grade 6, encouraging a love of reading and learning.

The team also donated educational and promotional items, including cereal, WATA, rulers, pencil cases, books, lunch boxes, pens, gift baskets, and nursery rhyme books.

The initiative provided employees with an opportunity to engage directly with students while reinforcing Wisynco's commitment to literacy, education, and the development of Jamaica's young people.



Recruitment & Talent Acquisition

HR continued to strengthen Wisynco's talent pipeline through its second Recruitment Drive, held in May.

The initiative successfully supported recruitment efforts for key positions in Operations and generated a strong pool of prospective talent, with more than 30 suitable candidates shortlisted on the day.

The recruitment drive reflects our continued focus on attracting capable talent efficiently while creating opportunities for individuals to join, contribute to, and grow within the Wisynco family.

Building Culture Through Engagement

Beyond formal development and wellness programmes, HR continued to create opportunities for employees to connect, celebrate, and build relationships across departments and locations.

These initiatives reinforce the importance of a workplace culture where employees feel connected not only to their teams, but also to the wider Wisynco community.

Through social activities, recognition initiatives, wellness engagements, and opportunities for collaboration, we continued to foster an environment characterized by camaraderie, inclusion and company pride.

LOOKING AHEAD – FY2027 PRIORITIES

As we look toward FY2027, the Human Resources team will continue to align our people strategy with the evolving needs and ambitions of the business.

Our goal is to future-proof our organization by equipping employees at every level with the skills, support, leadership, and systems they need to thrive.

Through continued investment in our people, we will remain agile, competitive, and prepared to respond to the challenges and opportunities ahead.

> Our goal is to future-proof our organization by equipping employees at every level with the skills, support, leadership, and systems they need to thrive.
>
> **– Kisha-Ann Brown**
> **Group Head of Human Resources**



Operations: Delivering with Excellence

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Built to Deliver, Ready to Scale

FY2026 put our distribution network to its toughest test in years. Despite the impact of Hurricane Melissa, Operations kept Jamaica supplied 7% more in unit cases than the prior year, and finishing the year with service levels fully restored.

Resilience Through Disruption

Within 24 hours of Hurricane Melissa, we had resumed supply to every accessible area islandwide. We then redeployed resources to our supply points closest to the hardest-hit communities, so product could reach them as roads reopened. We provided drinking water and essential products to customers and communities when they needed them most, working closely with the Government of Jamaica and World Central Kitchen as our disaster relief partners. The first half of the year brought real pressure and new challenges, and our teams rose to meet them.

Supporting a Bigger, More Complex Portfolio

Growth this year came with added complexity. The launch of BU3 brought canned and glass formats into our network, along with the returnable glass and crate flows that come with them, supported by our independent haulage partners. We integrated more than 50 new manufactured SKUs and onboarded new partner brands, including Lucozade and Simply Natural. We also supported Export's expansion into the US Virgin Islands and the Netherlands.

Expanding the Network and Looking Ahead to FY2027

We continued to build capacity ahead of demand. We are preparing to integrate more than 70,000 square feet of new warehouse space at Lakes Pen Road. We also advanced planning for our Southwest distribution centre, extending the satellite network that began with NWDC. We are evaluating warehouse automation technologies to raise storage density and throughput as volumes grow.

Our priorities are to extend Dynamics 365 across our distribution centres, bring the Lakes Pen Road warehouse into service and progress the Southwest DC. Above all, we aim to give our business units the capacity and service levels they need as BU3 targets doubling its volume.

> This year showed what our team is made of. Through a hurricane, a new business unit and record volumes, our team's commitment to customer service remained unwavering. The investments we are making in systems, space and automation will make sure Operations is ready for the next stage of Wisynco's growth.
>
> **– N. Craig Clare**
> **Head of Operations**



Risk Management & Internal Audit

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Risk Management Framework

Driven by the guiding principles of our company mission, vision and values, Wisynco uses an enterprise risk management (ERM) framework to enhance company performance and shareholder value.

This framework is a comprehensive, systematic approach to identifying, measuring, prioritising and responding to risks and challenges that may affect the company's strategic initiatives and day-to-day operations. The ERM framework supports objective-setting, risk identification and assessment, risk response, measurement and monitoring, and reporting on the effectiveness of risk responses.

Risk Governance Structure

The Audit & Risk Committee, a sub-committee of the Board, oversees the risk management process, reviews the enterprise-wide risk profile and evaluates top and emerging risks quarterly. The Executive Management Committee, under the leadership of the Chief Executive Officer, is responsible for implementing the strategy, culture, people, processes, technology and structures that constitute the Enterprise Risk Management Framework. In support of the company's risk management programme, Management employs the Three Lines Model to mitigate risks and threats. The model identifies structures and processes that support the achievement of objectives and facilitate strong governance and risk management.

1st LINE Operational Management	2nd LINE Risk & Oversight Functions	3rd LINE Internal Audit
Owns and manages risk; performs controls	Facilitates and monitors risk management and compliance	Provides independent and objective assurance

Board and Audit & Risk Committee: establish risk culture and appetite, approve top risks and strategic initiatives, and oversee the effectiveness of risk management and internal control.

Reference: Three Lines Model adapted from the Institute of Internal Auditors. FY26 risk content re ects internal ERM, Board and operational reporting.

Financial Year 2026

Enterprise Risk Management

During the 2026 financial year, the Enterprise Risk Management team facilitated quarterly risk self-assessments, evaluated and reported residual risk ratings for top and emerging risks, and analysed key risk indicator metrics. The team continued to strengthen business continuity policies and practices to improve organisational resilience and response time in the event of disruption. Some of the top and emerging risks were:

Regulatory and Consumer Preference Changes

Changes in local and regional regulation, including restrictions on packaging materials and growing policy focus on sugar-sweetened beverages, may affect product demand, packaging choices and operating costs. Wisynco continues to monitor regulatory developments, engage with relevant stakeholders, diversify product and packaging options, and support national recycling initiatives.

Supply Chain, Commodity Price and Geopolitical Volatility

Dependence on imported raw materials, packaging and energy exposes the business to commodity price movements, freight disruption and geopolitical events. These pressures may increase production and distribution costs or constrain availability. Mitigating actions include maintaining a diversified supplier base, forward planning for critical inputs, inventory management and ongoing monitoring of commodity, fuel and logistics indicators.

Employee Health and Safety

Safety hazards remain an inherent risk in manufacturing, warehousing and large-scale distribution. The health and safety of all Wisynconians is fundamental to the company's continued success. During FY2026, Management increased focus on warehouse traffic, manual handling, incident escalation and corrective action. Safety training, accountability and regular Executive-level review remain key components of the response.

Digital Transformation and Legacy-System Transition



Wisynco continued its enterprise digital transformation, including adoption of new ERP capabilities and the controlled retirement of legacy technology. The programme creates execution, business disruption, change-management, data-quality and cost risks. Governance through phased delivery, steering oversight, testing, user readiness, business-continuity planning and disciplined scope management is intended to reduce implementation and operational risk.

Cybersecurity, Identity and Data Privacy

The increasing sophistication of cyber threats, together with greater digital connectivity, heightens the risk of unauthorised access, service interruption, fraud and loss or misuse of data. Wisynco continues to mature cybersecurity and identity protection, reinforce access governance and employee awareness, and advance its data privacy programme in support of compliance with Jamaica's Data Protection Act.

Talent, Succession and Critical-Knowledge Concentration

Attracting and retaining specialised talent remains challenging, while concentration of process or system knowledge in a small number of employees may affect continuity. Wisynco continues to enhance recruitment and its employee value proposition, develop succession and career pathways, document critical processes, cross-train employees and build backup capability for key roles.

Climate, Environmental and Business Continuity Risk

Extreme weather, water and energy constraints, waste-management requirements and other environmental factors may disrupt operations and affect costs. Wisynco continues to invest in water conservation and energy efficiency, wastewater treatment, emergency preparedness and business-continuity arrangements. The company also supports Recycling Partners of Jamaica and broader efforts to improve plastic recovery and recycling.

Artificial Intelligence and Data Governance

Rapid advances in artificial intelligence create opportunities for productivity and decision support, but also introduce risks relating to data confidentiality, accuracy, bias, intellectual property, accountability and inappropriate use. Wisynco is developing governance expectations ahead of broader adoption and will continue to assess suitable use cases, controls and employee awareness requirements.

For a summary of financial risks, refer to the Audited Financial Statement disclosures.

Internal Audit

The internal audit function is a critical component of the company's risk management framework. The internal audit team reports to the Board quarterly, through the Audit & Risk Committee, on the design and operating effectiveness of company systems and processes. The team performs objective, risk-based audits and reports observations and recommendations so that corrective actions and improvements can be implemented. The annual audit plan is reviewed and approved by the Audit & Risk Committee and is based on internal audit's assessment of risk, with a primary focus on areas of significant or high risk.

During financial year 2026, the Internal Audit team executed the approved annual audit plan while applying an agile audit approach to respond to fraud investigations, management requests and emerging risks. The team also continued to monitor the resolution of open audit findings and management actions. In preparation for the Institute of Internal Auditors' new Global Internal Audit Standards, the team undertook training and sensitised the Board, through the Audit & Risk Committee, to the relevant governance responsibilities.

In summary, the audit and risk teams hold Management accountable for implementing and executing relevant actions to mitigate risk and maximise opportunity.

Overall, this approach to risk management and internal control allows the Committee to:

- make informed decisions about the acceptable level of risk;
- oversee and ensure that Management implements the necessary safeguards and controls to mitigate risk; and
- align the company's strategic objectives with company policies and practices, thereby supporting company performance and shareholder value.



> The audit and risk teams hold Management accountable for implementing and executing relevant actions to mitigate risk and maximize opportunity.
>
> – Leilani Hunt
> Head of Finance



Information Technology: Enabling a Smarter Business

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Technology for Business Continuity and Growth

Wisynco's Information Technology agenda continued to support the Company's broader digital transformation, with emphasis on strengthening operational resilience, advancing enterprise systems and maintaining an appropriate technology and cybersecurity environment.

During the year, focus remained on the continued implementation of the Enterprise Resource Planning (ERP) platform, strengthening the technology infrastructure supporting the business and enhancing cybersecurity practices. The Company also continued preparations for the responsible adoption of Artificial Intelligence (AI), supported by appropriate data governance and oversight.

These initiatives reflect the evolving role of Information Technology within the organization, supporting the efficiency, resilience and continuity of key business operations while maintaining appropriate governance over technology-related risks.

Progress and Successes For the Year

Enterprise Resource Planning (ERP) remained an important component of Wisynco's digital transformation programme during the year. Implementation continued on a phased basis, with additional operational processes transitioned to the platform and further work undertaken in preparation for broader adoption. This measured approach is intended to support business continuity, effective change management and the long-term integration of the platform across the organization.

The Company also continued to strengthen its technology infrastructure to support its expanding operations. Investments were made in core systems, connectivity and technology used across production, warehousing and other areas of the business. These initiatives support the reliability, capacity and resilience of Wisynco's technology environment as the organization continues to grow.

Cybersecurity remained an area of ongoing focus. The Company continued to strengthen its security framework through monitoring, testing, remediation and employee awareness initiatives. Cybersecurity risks and identified areas for improvement continued to be monitored and addressed through the Company's established governance and risk-management processes.

The Company also progressed its approach to Artificial Intelligence, with emphasis on responsible adoption and appropriate governance. Preparatory work focused on building organizational awareness while considering privacy, security and data-governance requirements as part of the Company's broader approach to emerging technologies.



Plan for the Upcoming Year

In the coming year, the Information Technology function will continue to build on the progress achieved, with particular emphasis on the further adoption of the ERP platform, strengthening operational resilience and supporting the Company's evolving business requirements.

The ERP programme will continue to be implemented in a controlled and phased manner, with focus on expanding adoption across relevant areas of the business and appropriately managing the transition from legacy systems. Business continuity and system resilience will remain important considerations throughout this process.

The Company will also continue developing its governance framework for the responsible use of Artificial Intelligence, including appropriate oversight, policies and controls designed to safeguard the Company's information and technology assets.

Cybersecurity will remain an ongoing priority, with continued emphasis on strengthening preventative and monitoring measures, addressing identified vulnerabilities and promoting employee awareness.

The Company will continue to assess its cybersecurity practices against the evolving risk environment and its operational requirements.

Business continuity will remain central to the Company's technology strategy. Continued investment in resilient systems, infrastructure and recovery capabilities will support Wisynco's operations while enabling the technology environment to evolve alongside the needs and growth of the business.

In conclusion, the Information Technology function continued to make progress across enterprise systems, infrastructure, cybersecurity and emerging technology governance. The focus for the coming year will be on consolidating these developments, strengthening resilience and supporting the secure and effective use of technology across the organization.



> For the coming year, our primary objective is to convert attained progress into reliable business agility and execution while protecting company operations.
>
> **– Christopher Ramdon**
> **Chief Information Officer**

Community, Investments & Partnerships

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Empowering Communities | Protecting the Environment | Uplifting Lives

Wisynco Group Limited remains deeply committed to nation-building through inclusive, impactful and sustainable initiatives that align with our environmental, social and governance priorities. Guided by our mission to "Improve the Lives of Our People," our corporate social responsibility strategy continued in FY2026 to deliver measurable impact across education, youth development, economic empowerment, environmental sustainability, community health and employee well-being.

Throughout the year, Wisynco provided an estimated 2,000 cases of beverages and food products to small non-governmental organisations, churches, schools, youth groups and community fundraising activities.

These in-kind contributions supported children's treats, educational outreach, health and wellness activities, senior citizens' programmes, sports initiatives and local community-development projects across Jamaica.

Our headline activity for the year was the support to Food For The Poor Jamaica with approximately 12,000 cases of Wata free of cost for their Hurricane Support and countless other donations to some communities for Hurricane Relief.

Investing in education and youth development

From July 2025 to June 2026, Wisynco continued to strengthen opportunities for students and young professionals through a range of initiatives focused on education, skills development, workplace exposure and sport.



Joe Mahfood Engineering Scholarship awarded more than J$3.7 million to six university students at its second staging on October 17, 2025. The top scholar received a renewable US$10,000 award, while five additional students received grants ranging from J$250,000 to J$600,000. Since its launch in 2024, the programme has supported nearly a dozen tertiary students pursuing engineering.

WATA Hydrate to Educate Programme provided more than J$7 million in back-to-school grants to 42 students across Jamaica, with three recipients from each parish receiving J$175,000 toward tuition, books, supplies, transportation and examination fees. Fourteen schools also received J$300,000 each for campus improvement projects in recognition of their recycling and sustainability efforts.





Summer Internship and Summer Worker Programmes welcomed 44 students, providing valuable work experience, corporate exposure and professional skills development while strengthening Wisynco's future talent pipeline.



Read Across Jamaica Day 2026 saw seventeen Wisynco volunteers visit Excelsior Primary School in Kingston, reading with students from kindergarten to Grade 6 and donating nursery rhyme books, educational supplies and Wisynco products to support literacy and youth development.



Labour Day School Outreach saw Wisynco, in partnership with the Marketing team, contribute J$705,436 to four schools across Jamaica in support of hurricane recovery and Labour Day initiatives. Additional volunteer assistance and a hydration station featuring Wisynco beverages were provided to Crawle Basic School over the Labour Day weekend, reinforcing the company's commitment to community support and employee-led impact.



Schoolboy Football Sponsorship represented an investment of J$37.3 million for the 2025 season, comprising J$32 million in cash and J$5.3 million in product support. Marking Wisynco's eighth consecutive year of sponsorship, the investment included a J$19 million WATA title sponsorship of the Manning Cup, supporting student-athletes while promoting discipline, teamwork, resilience and healthy lifestyles.

Driving Economic Opportunity and Community Development

Wisynco continued to help entrepreneurs, families and communities build greater resilience through practical training and targeted assistance:



Growing Together Small Business Digital Training Programme: In partnership with The Coca-Cola Company and FUNDES Latin America, the programme delivered free online training in business management, digital transformation, electronic payments, WhatsApp Business, inventory management and financial health. In 2025, 822 entrepreneurs graduated, including 550 through the webinar format. More than 1,800 small business owners have been trained since the programme began.



Hurricane Melissa Relief: Sales team members distributed more than 700 care packages and cases of WATA to affected employees across eight parishes. The BOOM Team also distributed care packages, while Marketing employees supported Food for the Poor by packing essential food and hygiene supplies. Hundreds of bottles of WATA were delivered to help affected communities access clean drinking water.



National Blood Donation Support: Through M-POWA, Wisynco partnered with the National Blood Transfusion Service in November 2025 and donated 50 cases of product for donors and medical teams at collection drives and special events across Jamaica.

In February 2026, Wisynco hosted its inaugural company blood drive, providing employees with an opportunity to make a meaningful contribution to the wider community. The initiative generated strong employee support, with more than 60 team members registering to donate and 35 successfully donating blood. The successful launch of the blood drive not only supported a critical community need but also reinforced the power of our people to make a tangible difference in the lives of others.

Advancing Environmental Stewardship

Environmental action remained a central feature of Wisynco's community partnerships and employee volunteerism:

Recycling Partners of Jamaica: The partnership supported the collection of 4.6 million pounds of plastic bottles during the latest reporting period, a 23% year-on-year increase. The three-month average recovery rate reached 41%, above the 40% target, and collection sites expanded into Manchester and Portland.

International Coastal Cleanup: More than 150 volunteers, including employees, relatives, friends, church groups and community members, joined Wisynco and The Coca-Cola Company at Bailey's Beach in St. Thomas on September 20, 2025. Together they removed nearly 1,500 pounds of plastic and general waste from the coastline.

Recycling Education: CranWATA supported recycling and environmental learning at the 2025 Reggae Sumfest Family Fun Day, rewarding the return of plastic bottles with school supplies and book vouchers and encouraging children and families to adopt responsible waste-management practices.

Fostering Employee Well-being, Learning and Inclusion

Wisynco continued to invest in an equitable, supportive workplace where team members can develop professionally and access resources that strengthen their physical, mental and financial well-being:



Workforce Development: A total of 1,637 employees participated in training covering leadership, communication, supervisory management, performance management, customer service, persuasive selling, compliance and workplace effectiveness. The Wisynco TRAC programme also continued to build employees' qualifications in English Language, Mathematics and Electronic Document Preparation and Management.





Health, Safety and Well-being: Health, Safety and Well-being Month in August 2025 included fitness challenges, screenings, nutritional guidance, mental-wellness sessions, financial-literacy workshops and safety-awareness activities. A second employee gym opened at White Marl, broadening access to workplace fitness resources.

Education and Family Support: Wisynco awarded 46 PEP Scholarships and 18 PEP Continuing Scholarships, representing a J$2 million investment in employees' children at the secondary level.

Employee Disaster Recovery: More than J$10 million was distributed to 107 employees through the Hurricane Melissa Recovery Grant Programme. Wisynco's Coca-Cola business unit provided a further 58 recovery grants valued at US$29,000 to employees affected by the hurricane.

Inclusion and Accessibility: Equal-opportunity practices continued to support fair access to recruitment, training and career advancement. Workplace support included accessible ramps and designated parking, ergonomic and adaptive equipment, flexible schedules and telecommuting options, as well as confidential counselling through Family Life Ministries.

Supporting Health, Volunteerism and Shared Purpose

Employees continued to translate Wisynco's values into service through charity events and community sport. In 2025, 163 employees participated in the Sagicor Sigma Run in support of healthcare beneficiaries, while 245 employees joined the Tru-Juice 5K, whose proceeds supported Linstead Hospital.



Looking Ahead

Wisynco remains committed to deepening the reach and long-term impact of its social responsibility programmes. Our priorities are to expand education and enterprise support, strengthen recycling and resource stewardship, sustain inclusive employee development, and mobilise our people and brands to meet urgent community needs. Across every initiative, our purpose remains clear: to improve lives, build resilience and contribute to a healthier, more inclusive and sustainable Jamaica.



One Year. Many Points of Impact.

Across every part of the business, Wisynco's teams translated investment, innovation and disciplined execution into measurable impact – expanding markets, building brands, increasing production capability, strengthening distribution, improving technology and supporting people and communities.

MARKETING HIGHLIGHTS

Marketing supported new locally manufactured brands through strong trade and experiential activity. More than 300 trade activations and 6M+ monthly digital impressions helped drive awareness and trial.

300+
Trade Activations

40 Gondola installations

6M+
digital impressions per month on average



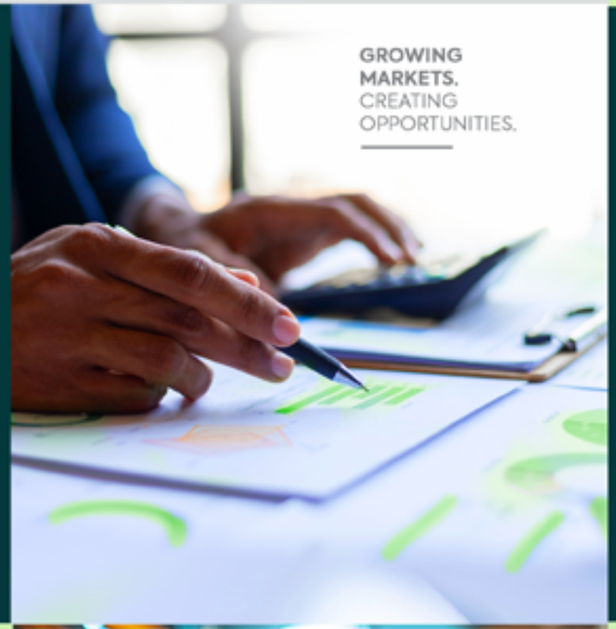
COMMERCIAL DIVISION HIGHLIGHTS

FY2026 delivered strong commercial growth, with sales up 14.09% and volume up 7%. New brands contributed half of the year's growth, while Traditional Trade, Retail Trade and Export all recorded double-digit gains.

J$65.3B
Sales - up 14.09%

50% of growth came from new brands

J$8B
new revenue added



GROWING MARKETS. CREATING OPPORTUNITIES.

PEOPLE & COMMUNITIES HIGHLIGHTS

Wisynco continued to invest in employee development and environmental stewardship. FY2026 initiatives included training employees, investments in education grants and plastics collected through Recycling Partners of Jamaica.

1,637
Employees Trained

J$37.3M
Invested in Schoolboy Football

J$7M+
In WATA's Hydrate to Educate grants

4.6M lbs
of plastic bottles collected through Recycling Partners of Jamaica - up 23% year on year



EMPOWERING PEOPLE. **STRENGTHENING COMMUNITIES.**

OPERATIONS & LOGISTICS HIGHLIGHTS

Operations kept the network moving, restoring supply to accessible areas within 24 hours of Hurricane Melissa. The team also integrated 50+ new manufactured SKUs and prepared additional warehouse capacity.

24hrs –
Supply resumed to accessible areas after Hurricane Melissa

50+ new manufactured SKUs integrated

70,000+
sq. ft. of new warehouse space being prepared



PRODUCING WITH **QUALITY AND SCALE.**

INFORMATION TECHNOLOGY HIGHLIGHTS

IT strengthened Wisynco's ERP, infrastructure and cybersecurity environment while supporting more than 1,500 users across the business. Cybersecurity controls blocked 6-8 million firewall attempts monthly, with no critical data breaches or data loss reported.





Audited Financial Statements

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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;

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B.L. Scott B.J. Denning G.A. Reece P.A. Williams R.S. Nathan C.I. Bell-Wisdom G.K. Moore T.N. Smith DaSilva K.D. Powell.

- 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.

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)

(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.

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

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.

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.

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

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.

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

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.

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

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.

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.

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.

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Loss allowance

	2026			2025		
	Gross Carrying Amount $'000	Loss Allowance $'000	Expected 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.

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.

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).

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).

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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

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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.

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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

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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	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

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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

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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

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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
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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
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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
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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
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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.

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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

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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.

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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

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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
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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

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).

Wisynco Group Limited

Company Statement of Financial Position
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	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

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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 $'000	2025 $'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.

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

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

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(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 $'000	2025 $'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)

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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

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

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.

FORM OF PROXY

I / We _____

of _____

being a Member/Members of Wisynco Group Limited, hereby appoint:

of _____

or failing him/her: _____

of _____

as my/our proxy to vote on my/our behalf at the Annual General meeting of Wisynco Group Limited to be held on Thursday, January 21st 2027 at Spanish Court Hotel, 1, St Lucia Avenue, Kingston 5 10:00 A.M. and at any adjournment thereof.

SIGNED this _____day of _____202_____.

SIGNATURE of Shareholder _____

RESOLUTIONS	FOR	AGAINST
1		
2		
3a		
3b		
3c		
4		
5		

NOTE:
To be valid, Forms of Proxy must be lodged either at the Company's Registered Office located at Lakes Pen Road, St. Catherine, or with the Registrar of the Company, the JCSD located at 40 Harbour Street, Kingston, not less than 48 hours before the time of the meeting. The Form of Proxy should bear stamp duty of $100.00 which may be paid by adhesive stamps which are to be cancelled by the person signing the Proxy.

Place Stamp Here
$100

Notes

WISYNCO

GROUP

THE INNOVATORS