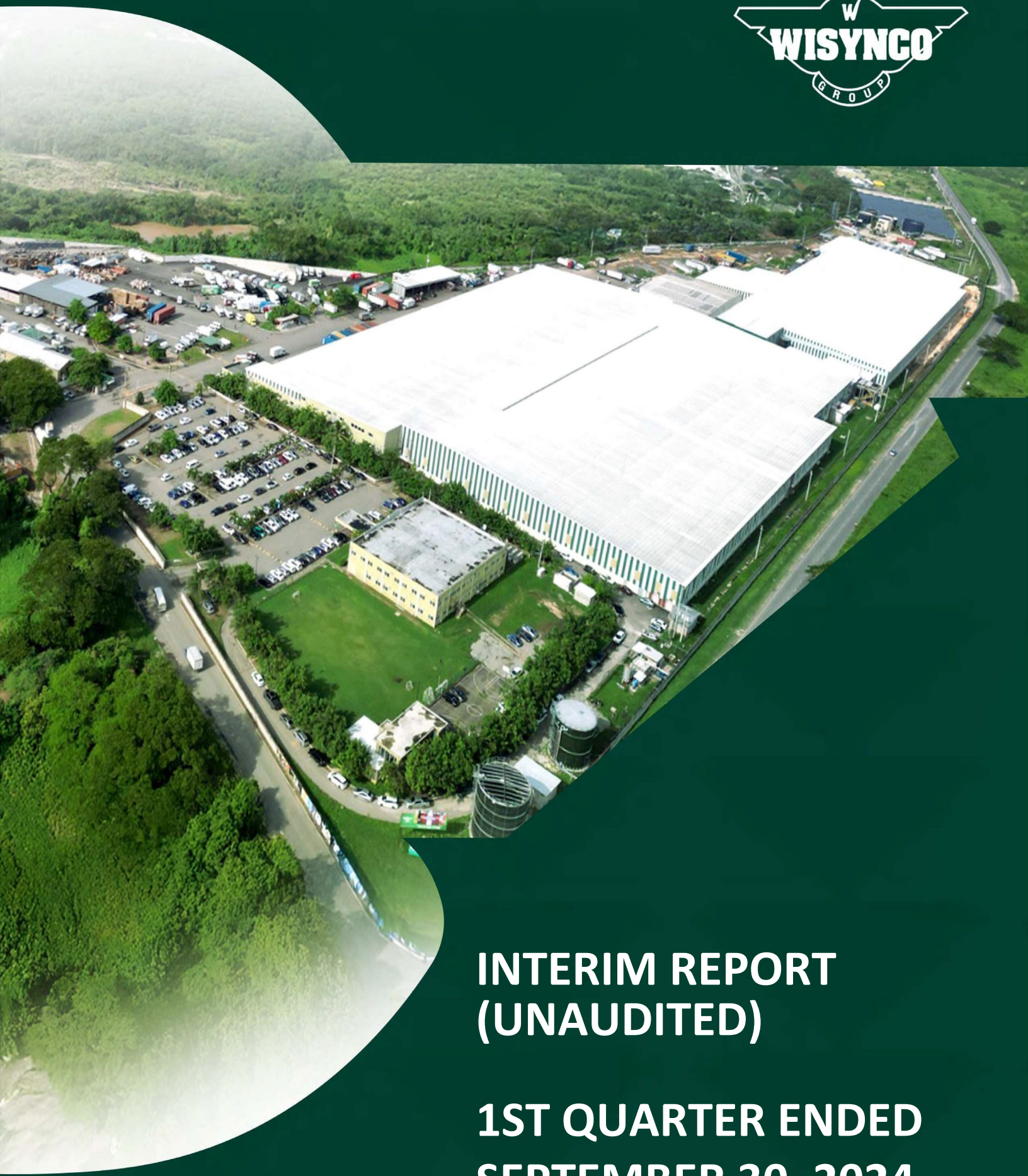
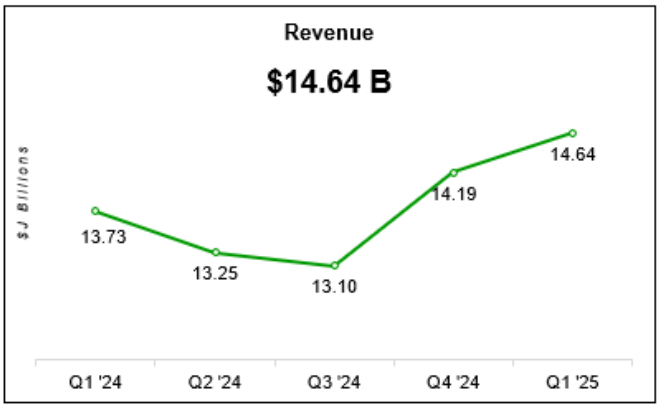


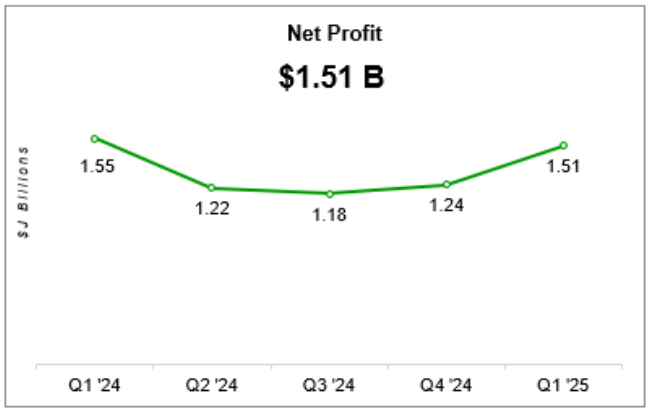
INTERIM REPORT (UNAUDITED)

1ST QUARTER ENDED SEPTEMBER 30, 2024

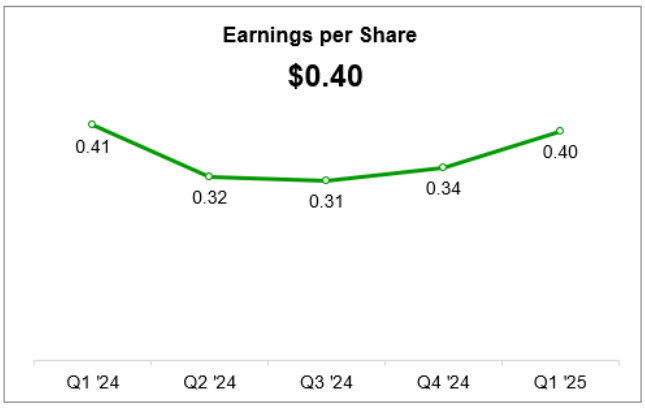
PERFORMANCE HIGHLIGHTS



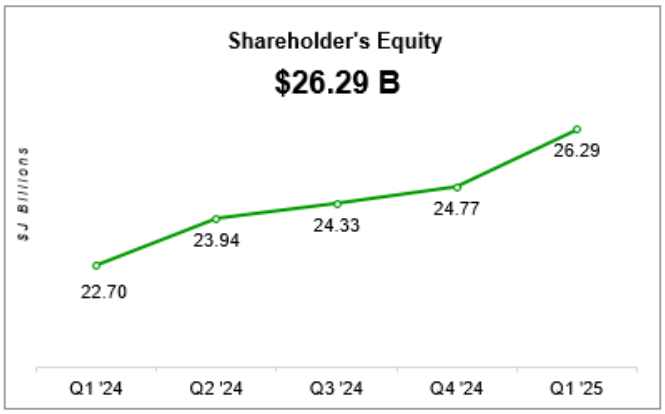
TOTAL REVENUES
+6.6% vs. Q1-FY24



NET PROFIT
-3.0% vs. Q1-FY24



EARNINGS PER SHARE
-2.4% vs. Q1-FY24



SHAREHOLDER'S EQUITY
+15.8% vs. Q1-FY24

Financial Commentary of the Directors

The Directors are pleased to present the unaudited financial results for the first quarter ended September 30, 2024, which have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*.

Revenues for the quarter of $14.6 billion represent an increase of 6.6% above the $13.7 billion achieved in the corresponding quarter of the previous year and represents our highest quarterly sales in the history of the company. With the expansions for our beverage lines being primarily completed we have been able to meet the demand of our products as well as improve the service levels to our customers. With Hurricane Beryl impacting Jamaica on July 3, 2024, the start of our first quarter we experienced decreases in demand for frozen and chilled products as some customers had storage challenges which was, however, more than compensated for by the increase in demand for our beverage portfolio. Additionally, the softening of visitor arrivals, the reduction in remittances, and some inflationary effects all seemed to have resulted in lower than expected overall consumption during the quarter.

Gross Profits of $5.3 billion were 10.7% greater than the $4.8 billion of the prior year's quarter, and, Gross Margins at 36.3% were 140 basis points higher than the 34.9% for the same quarter last year. The higher Gross Margins resulted primarily from the greater production output and the resulting reduction in unit cost.

Selling, Distribution & Administrative expenses (SD&A) for the quarter totaled $3.6 billion or 23.6% more than the $2.9 billion for the corresponding quarter of the prior year. Our SD&A expense to sales ratio was 24.8% for the quarter, compared to 21.4% in the prior year. These greater expenses are the result of us building the scale in our Operations, (warehousing and distribution), as well as our Sales, and Marketing Teams to meet the anticipated increase in demand.

Profit before Taxation for the quarter was $1.7 billion or 9.5% lower than the $1.9 billion of the comparative quarter for the prior year.

After provision for taxes, Wisynco recorded Net Profits Attributable to Stockholders of $1.5 billion or 40c per stock unit when compared to $1.6 billion or 41c per stock unit for the first quarter of the prior year.

Our Balance Sheet remains strong with a current ratio of 2.2, compared with 2.8 for last year's quarter. Since the start of this new financial year, FY2025, we have added $1.0 billion of equipment to our company's property, plant and equipment.

Our new factory expansion and product lines, which will yield new innovations, should have commenced production within the second quarter but due to unavoidable delays, we now see this starting in our 3rd quarter.

Corporate Social Responsibility Report

At Wisynco, corporate social responsibility is central to our mission, driving our efforts to positively impact communities, the environment, and our employees. In Q1 FY2025, we sustained our focus on Community Engagement and Environmental Stewardship initiatives.

SOCIAL/ECONOMIC IMPACT

CranWATA Community Engagement

CranWATA who was a sponsor of Reggae Sumfest 2024, took part in the event's Community Family Fun Day at Catherine Hall Stadium. Attendees enjoyed a life-sized coloring book, allowing families to express their creativity. Eco-friendly participants earned CranWATA Dollars for recycling, which could be redeemed for prizes such as colouring books and crayons.



CranWATA brings colour to Sumfest Fun Day

Brittany Roberts (left), brand manager, WATA portfolio, Wisynco Group, presents a colouring book and crayons to little Oneilia Grey, during the Reggae Sumfest Family Funday, held on July 14 at the Catherine Hall Stadium in Montego Bay. Throughout the day, children eagerly exchanged plastic bottles for rewards such as colouring books, markers, crayons, bags and hats. CranWATA used the opportunity to promote recycling with children and adults, using their booth as a giant colouring book to engage children throughout the event. **CONTRIBUTED**

The 'Growing Together' Initiative

The "Growing Together" Initiative by Wisynco and Coca-Cola has empowered 1,244 registrants in community education, with 404 graduates across online courses and webinars. A new certificate of partial completion, earned by 15 participants, supports varied learning paths and fosters ongoing engagement.



Chairman William Mahfood and Senator Dr. the Honourable Dana Morris Dixon, Minister without Portfolio in the Office of the Prime Minister (as she then was) with responsibility for Information, Skills and Digital Transformation, handing over certificates to participants in the Coca-Cola Small Business Digital Training Programme

Social/Economic Impact Cont'd

The Joe Mahfood Scholarship

The Joe Mahfood Engineering Scholarship supports successful recipients pursuing an undergraduate engineering degree in Jamaica, covering tuition for those maintaining a GPA of 3.3 or higher. Recipients also gain practical experience through Wisynco's Summer Work Programme and join the upcoming Wisynco Gen-Next Young Graduate Programme after graduation.

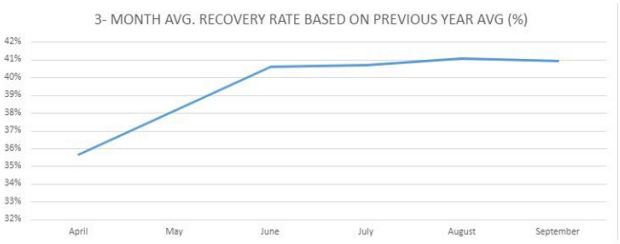


Chief Executive Officer Andrew Mahfood takes pictures with the happy recipients of the Joe Mahfood Scholarship.

ENVIRONMENTAL STEWARDSHIP

Recycling (Partnership with Recycling Partners of Jamaica)

Recycling Partners of Jamaica reported 34 million units of plastic bottles collected in September 2024, despite weather challenges, and a 1.3 million lbs export volume, with a 3-month average recovery rate at 41%. Facility expansions and increased vendor and school participation continue to support plastic bottle collection targets.



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

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Comprehensive Income
Three months ended 30 September 2024

	Note	Unaudited Quarter ended 30 September 2024 $'000	Unaudited Quarter ended 30 September 2023 $'000	Audited Year ended 30 June 2024 $'000
Revenue		14,644,032	13,732,204	54,269,846
Cost of sales		(9,320,754)	(8,926,088)	(35,885,475)
Gross Profit		**5,323,278**	**4,806,116**	**18,384,371**
Other operating income		56,709	64,036	296,824
Selling and distribution expenses		(3,030,237)	(2,427,422)	(10,643,498)
Administration expenses		(605,371)	(513,441)	(2,130,937)
Operating Profit		**1,744,379**	**1,929,289**	**5,906,760**
Finance income		167,010	167,990	616,433
Finance costs		(31,949)	(10,883)	(33,316)
Share of results of associate		(355)	(14,787)	(39,927)
Profit before Taxation		1,879,085	2,071,609	6,449,950
Taxation		(371,313)	(517,239)	(1,262,584)
Net Profit		**1,507,772**	**1,554,370**	**5,187,366**
Other Comprehensive Income				
Items that may be subsequently reclassified to P&L:				
Exchange differences on translation of foreign subsidiary		3,701	(4,233)	(11,371)
Share of other comprehensive income of associate		(3,056)	(245)	3,235
Items that may not be subsequently reclassified to P&L:				
Unrealised gains/(losses) on investment securities		(14,026)	(7,681)	(23,583)
Total Comprehensive Income		**1,494,391**	**1,542,211**	**5,155,647**
Net Profit attributable to:				
Stockholders of Wisynco Group Limited		1,507,772	1,554,370	5,187,366
Total Comprehensive Income attributable to:				
Stockholders of Wisynco Group Limited		1,494,391	1,542,211	5,155,647
Basic and diluted earnings per stock unit attributable to stockholders of the group	3	**$0.40**	**$0.41**	**$1.38**

Wisynco Group Limited
Consolidated Statement of Financial Position
30 September 2024

	Note	Unaudited 30 September 2024 $'000	Unaudited 30 September 2023 $'000	Audited 30 June 2024 $'000
Non-Current Assets				
Property, plant and equipment		16,034,430	9,089,798	15,421,682
Intangible asset		-	1,228	-
Investment in associate	4	376,677	401,748	380,088
Loans receivable		314,170	281,233	311,215
Investment securities		2,465,342	2,231,201	3,983,835
		19,190,619	**12,005,208**	**20,096,820**
Current Assets				
Inventories		5,443,527	5,380,823	6,472,551
Receivables and prepayments		5,498,329	5,316,213	4,663,736
Investment securities		1,852,838	1,120,724	301,590
Cash and short-term deposits	5	4,406,892	9,072,813	5,275,832
		17,201,586	**20,890,573**	**16,713,709**
Current Liabilities				
Trade and other payables		6,116,646	4,918,881	8,003,822
Short-term borrowings		906,337	1,204,303	903,285
Lease liabilities		81,757	85,831	130,292
Taxation payable		585,409	1,141,082	415,528
		7,690,149	7,350,097	9,452,927
Net Current Assets		**9,511,437**	**13,540,476**	**7,260,782**
		28,702,056	**25,545,684**	**27,357,602**
Shareholders' Equity				
Share capital	6	1,366,536	1,262,012	1,357,048
Other reserves		662,945	581,064	653,804
Translation reserve		80,604	83,617	79,959
Retained earnings		24,184,746	20,772,767	22,676,974
		26,294,831	**22,699,460**	**24,767,785**
Non-current Liabilities				
Deferred tax liabilities		323,141	41,982	323,141
Borrowings		2,039,848	2,767,104	2,217,212
Lease liabilities		44,236	37,138	49,464
		2,407,225	2,846,224	2,589,817
		28,702,056	**25,545,684**	**27,357,602**

William Mahfood
Chairman

Andrew Mahfood
Chief Executive Officer

Wisynco Group Limited
Consolidated Statement of Changes in Equity
Three months ended 30 September 2024

	Number of Shares	Share Capital	Other Reserves	Retained Earnings	Translation Reserve	Total Equity
	000	$'000	$'000	$'000	$'000	$'000
Balance as at 1 July 2023	**3,754,287**	**1,261,259**	**558,266**	**19,218,397**	**88,095**	**21,126,017**
Net profit	-	-	-	1,554,370	-	1,554,370
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	(7,681)	-	-	(7,681)
Share of other comprehensive income of associate	-	-	-	-	(245)	(245)
Exchange differences on translating foreign subsidiary	-	-	-	-	(4,233)	(4,233)
Total comprehensive income	-	-	(7,681)	1,554,370	(4,478)	1,542,211
Transactions with Owners:						
Shares issued through Long Term Incentive Plan (LTIP)	70	753	(238)	-	-	515
LTIP expenses, net of taxes	-	-	30,717	-	-	30,717
	70	753	30,479	-	-	31,232
Balance at 30 September 2023	**3,754,357**	**1,262,012**	**581,064**	**20,772,767**	**83,617**	**22,699,460**
Balance as at 1 July 2024	3,758,577	1,357,048	653,804	22,676,974	79,959	24,767,785
Net profit	-	-	-	1,507,772	-	1,507,772
Changes in fair value of equity instruments measured at fair value through other comprehensive income	-	-	(14,026)	-	-	(14,026)
Share of other comprehensive income of associate	-	-	-	-	(3,056)	(3,056)
Exchange differences on translating foreign subsidiary	-	-	-	-	3,701	3,701
Total comprehensive income	-	-	(14,026)	1,507,772	645	1,494,391
Transactions with Owners:						
Shares issued through LTIP	2,173	9,488	(1,418)	-	-	8,070
LTIP expenses, net of taxes	-	-	24,585			24,585
	2,173	9,488	23,167	-	-	32,655
Balance as at 30 September 2024	**3,760,750**	**1,366,536**	**662,945**	**24,184,746**	**80,604**	**26,294,831**

Wisynco Group Limited
Consolidated Statement of Cash Flows
Three months ended 30 September 2024

	Quarter ended 30 September 2024 $'000	Quarter ended 30 September 2023 $'000
Net profit from operations:	1,507,772	1,554,370
Items not affecting cash:		
Share of results of associate	355	14,787
Depreciation	396,135	254,000
Gain on sale of property, plant and equipment	(1,217)	-
Amortisation of intangibles	-	411
Amortisation of loan commitment fees	436	507
LTIP expenses	24,585	30,717
Interest income	(126,332)	(152,641)
Interest expense	30,874	9,745
Taxation expense	371,313	517,239
Exchange difference on foreign currency balances	(57,963)	(24,367)
	2,145,958	**2,204,768**
Changes in operating assets and liabilities:		
Inventories	1,029,024	770,285
Receivables and prepayments	(834,593)	135,286
Trade and other payables	(1,022,335)	(548,122)
Cash generated from operations	**1,318,054**	**2,562,217**
Taxation paid	(201,432)	(174,343)
Cash inflow from operating activities	**1,116,622**	**2,387,874**
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(1,002,854)	(1,778,906)
Purchase of investment securities	-	(933,877)
Proceeds on disposal of property, plant and equipment	1,217	-
Long term receivable	(2,955)	(9,038)
Interest received	125,899	148,643
Cash outflow from investing activities	**(878,693)**	**(2,573,178)**
Cash Flows from Financing Activities		
Interest paid	(34,920)	(4,751)
Proceeds from shares issued under LTIP	8,070	515
Long-term loans repaid	(195,600)	(71,687)
Lease liabilities repaid	(56,912)	(37,880)
Dividends paid	(864,841)	(863,486)
Cash outflow from financing activities	**(1,144,203)**	**(977,289)**
Effects of changes in foreign exchange rates	16,482	4,883
Decrease in cash and cash equivalents	(889,792)	(1,157,710)
Cash and cash equivalents at beginning of period	**5,101,547**	10,031,794
Cash and Cash Equivalents at end of period	**4,211,755**	**8,874,084**

1. Basis of preparation

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

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

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

2. Segment reporting

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

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

3. Earnings per stock unit

Earnings per stock unit is calculated on net profit and is based on the 3,757,280,000 (2023 – 3,754,208,000) weighted average number of ordinary stock units in issue.

	Quarter ended September 30 2024	Quarter ended September 30 2023
Net profit attributable to ordinary stockholders ($'000)	1,507,772	1,554,370
Basic & diluted earnings per stock unit	**$0.40**	**$0.41**

4. Investment in Associate

	2024 $'000
At July 1st 2023	380,088
Amounts recognized in other comprehensive income	(3,056)
Amounts recognized in profit & loss	(355)
Amounts recognized in the Statement of Financial Position	**376,677**

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

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

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

5. Cash and Short Term Deposits

	September 30 2024 $'000	September 30 2023 $'000
Cash and bank balances	2,188,559	3,449,559
Short term deposits	2,218,333	5,623,254
	4,406,892	9,072,813
Bank overdraft	(195,137)	(198,729)
	4,211,755	8,874,084

6. Share Capital

An additional 42,000,000 ordinary stock units were listed on The Jamaica Stock Exchange on September 19, 2024. This brings the total stock units issued under the company's LTIP to 53,250,000 units. Of the 53,250,000 stock units, 42,499,725 (2023 - 6,892,925) were retained by the Group as Treasury stock units and 10,750,275 (2023 – 4,357,075) units were issued to employees who exercised stock options under the Company's LTIP.

The company's total authorized ordinary stock units at September 30, 2024 is 3,803,250,000. Total stocks issued at September 30, 2024 was 3,760,750,275 (Authorized stocks of 3,803,250,000 less Treasury stock of 42,499,725)

7. Subsequent Events

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

Shareholding Report as at September 30, 2024

Top Ten Shareholders

Name of Shareholder	Units	Percentage Ownership
Wisynco Group Caribbean Limited	2,400,058,736	63.11%
National Insurance Fund	219,134,479	5.76%
4Js Investment Limited	188,062,500	4.95%
ATL Group Pension Fund Trustees Nom Ltd.	58,408,056	1.54%
GraceKennedy Pension Fund Custodian Ltd.	32,922,285	0.87%
DOMHAD Investments	32,755,051	0.86%
SJIML A/C 3119	32,019,355	0.84%
Sagicor Select Fund Ltd. ('Class C' Shares) Manufacturing & Distribution	30,964,303	0.81%
Guardian Life Limited	29,341,646	0.78%
Sagicor Pooled Equity Fund	26,913,562	0.71%

Shareholdings of Directors

Directors	Direct	Connected Parties	Total
*William Mahfood	1,596,431	2,601,845,309	2,603,441,740
*Andrew Mahfood	1,100,000	2,588,121,236	2,589,221,236
Francois Chalifour	22,763,295	4,476,223	27,239,518
Devon Reynolds	26,667,827	0	26,667,827
John Lee	0	2,866,491	2,866,491
Lisa Soares Lewis	2,999,900	0	2,999,900
Adam Stewart	0	1,938,936	1,938,936
Odetta Rockhead Kerr	113,715	0	113,715

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

Shareholdings of Senior Executives

Senior Executives	Direct	Connected Parties	Total
Andrew Fowles	2,225,300	0	2,225,300
Christopher Ramdon	2,327,383	0	2,327,383
Halcott Holness	2,770,333	0	2,770,333
Jacinth Bennett	1,369,249	0	1,369,249
Kisha-Ann Brown	0	0	0
Leilani Hunt	995,059	0	995,059
N. Craig Clare	886,318	0	886,318
Sean Scott	0	1,294,175	1,294,175
Tabitha Athey	1,467,420	0	1,467,420
Vanessa Young	0	0	0



Corporate Head Office
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