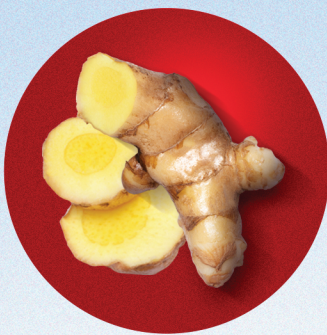
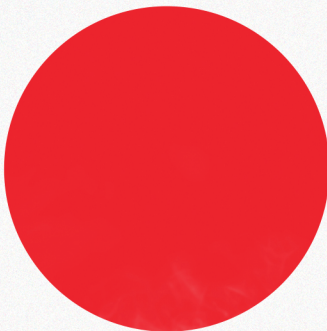
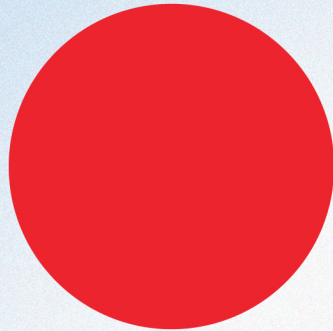




Salada



Unaudited
Quarterly
Reports

SALADA FOODS JAMAICA LIMITED (GROUP)

INTERIM REPORT TO SHAREHOLDERS

The Directors of Salada Foods Jamaica Limited are pleased to present the unaudited financial results of the Group for the six months ended March 31, 2026.

	3 months March 2026	3 months March 2025	% Change	6 months March 2026	6 months March 2025	% Change
Gross Revenue	\$ 478,400,000	\$ 369,711,000	29.4%	\$ 838,778,000	\$ 767,900,000	9.2%
Gross Margin (\$)	\$ 154,672,000	\$ 110,603,000	39.8%	\$ 260,470,000	\$ 236,819,000	10.0%
Gross Margin (%)	32.3%	29.9%	2.4%	31.1%	30.8%	0.3%
Operating Profit	\$ 88,150,000	\$ 43,447,000	102.9%	\$ 127,724,000	\$ 107,186,000	19.2%
Profit after Tax	\$ 68,082,000	\$ 38,418,000	77.2%	\$ 100,232,000	\$ 88,822,000	12.8%
EPS	\$ 0.07	\$ 0.04		\$ 0.10	\$ 0.09	12.8%

The Company recorded Gross Revenue of \$838.8 million for the six-month period ended March 31, 2026, representing a 9.2% increase compared with the corresponding period (2025: \$767.9 million). For the second quarter ended March 31, 2026, Gross Revenue increased by 29.4%, to \$478.4 million (2025: \$369.7 million), reflecting strong recovery following the impact of Hurricane Melissa. This performance was driven by solid demand across both domestic and export markets.

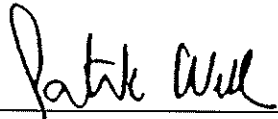
Gross Margin for the six-month period increased to 31.1% (2025: 30.8%), indicative of sound management of the Company's cost base, amidst price volatility of key raw materials and inputs, and ongoing global supply chain pressures.

Operating Profit for the six-month period closed at \$127.7 million, representing a 19.2% increase compared with the prior year (2025: \$107.2 million). For the quarter, Operating Profit totaled \$88.2 million, a 102.9% increase over prior year (2025: \$43.4 million). Selling and Promotional expenses remained in line with prior year at 5.5% of Gross Revenue (2025: 5.4%), while Administrative expenses decreased to 10.4% of Gross Revenue (2025: 11.6%) reflecting continued focus on cost containment and operational efficiency within an inflationary environment.

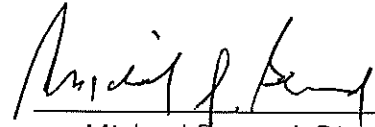
Net Profit for the six-month period amounted to \$100.2 million, representing a 12.8% increase compared with the prior year (2025: \$88.8 million).

Earnings per Share improved to \$0.10 (2025: \$0.09). Total Assets at March 31, 2026, was \$1.53 billion, an increase of 2.5% over the prior year (2025: \$1.49 billion).

During the six-month period, the Company remained actively engaged in corporate social responsibility initiatives, including Hurricane Melissa relief efforts aimed at supporting affected employees and the farming communities, which play a vital role in the Company's ecosystem.



Patrick Williams, Chairman



Michael Bernard, Director

Salada Foods Jamaica Limited (Group)

Unaudited Consolidated Statement of Comprehensive Income For Six months ended March 31, 2026.

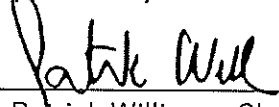
	Three Months ended		Six Months ended	
	Mar 31	Mar 31	Mar 31	Mar 31
	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000
Sales	478,400	369,711	838,778	767,900
Cost of Sales	(323,728)	(259,107)	(578,308)	(531,082)
Gross Profit	154,672	110,603	260,470	236,819
Other operating (loss)/income	126	82	896	646
Administrative expenses	(43,325)	(44,720)	(87,497)	(89,162)
Selling and promotional expenses	(23,322)	(22,518)	(46,144)	(41,116)
Operating profit	88,150	43,447	127,724	107,187
Net Finance income	2,626	7,777	5,919	11,244
Profit before taxation	90,776	51,224	133,643	118,431
Taxation	(22,694)	(12,806)	(33,411)	(29,608)
Profit after Taxation	68,082	38,418	100,232	88,823
Other comprehensive gain / (loss)	0	0	2,995	0
Total Comprehensive Income/(Loss)	68,082	38,418	103,227	88,823
Profit attributable to:				
Stockholders of the company	68,082	38,418	100,232	88,823
Non-controlling interest	0	0	0	0
	68,082	38,418	100,232	88,823
Earnings per stock unit	\$0.07	\$0.04	\$0.10	\$0.09

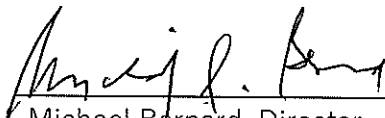
Salada Foods Jamaica Limited (Group)

Unaudited Consolidated Statement of Financial Position For Six months ended March 31, 2026.

	Unaudited March 31 2026 \$'000	Unaudited March 31 2025 \$'000	Audited September 30 2025 \$'000
NON-CURRENT ASSETS			
Property, plant and equipment	177,300	119,231	165,853
Intangible assets	-	1,300	1,300
Investment	72,645	79,509	74,925
Deferred tax asset	1,187	11,540	1,187
	<u>251,132</u>	<u>211,581</u>	<u>243,265</u>
CURRENT ASSETS			
Cash and cash equivalents	110,024	168,588	154,624
Investments	328,772	306,261	387,594
Accounts receivable	302,524	264,691	261,238
Inventories	536,060	540,448	552,454
	<u>1,277,380</u>	<u>1,279,987</u>	<u>1,355,910</u>
TOTAL ASSETS	<u>1,528,511</u>	<u>1,491,568</u>	<u>1,599,175</u>
STOCKHOLDERS' EQUITY			
Share capital	73,216	73,216	73,216
Capital reserves	16,275	16,275	16,275
Retained earnings	1,150,519	1,100,092	1,112,859
	<u>1,240,010</u>	<u>1,189,583</u>	<u>1,202,350</u>
NON-CURRENT LIABILITY			
Long term loan	20,129		27,701
	<u>20,129</u>	<u>-</u>	<u>27,701</u>
CURRENT LIABILITIES			
Accounts payable	240,712	285,403	343,954
Current portion of Long term loan	14,772	-	15,150
Tax payable	12,888	16,582	10,020
	<u>268,372</u>	<u>301,985</u>	<u>369,124</u>
TOTAL STOCKHOLDERS' EQUITY AND LIABILITIES	<u>1,528,511</u>	<u>1,491,568</u>	<u>1,599,175</u>

Approved by:


Patrick Williams, Chairman


Michael Bernard, Director

Salada Foods Jamaica Limited (Group)

Unaudited Consolidated Statement of Changes in Equity

Attributable to Stockholders of the Company

For Six months ended March 31, 2026.

	Share Capital \$'000	Capital Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balances at September 30, 2025	73,216	16,275	1,107,544	1,197,035
Total Comprehensive Income for the period			103,227	103,227
	73,216	16,275	1,210,771	1,300,262
Dividends paid			(60,252)	(60,252)
Balances at March 31, 2026	73,216	16,275	1,150,519	1,240,010

	Share Capital \$'000	Capital Reserve \$'000	Retained Earnings \$'000	Total \$'000
Balances at September 30, 2024	73,216	16,275	1,076,716	1,166,207
Total Comprehensive Income for the period			88,822	88,822
	73,216	16,275	1,165,538	1,255,029
Dividends paid			(65,446)	(65,446)
Balances at March 31, 2025	73,216	16,275	1,100,092	1,189,583

Salada Foods Jamaica Limited (Group)

Unaudited Consolidated Statement of Cash Flows

For Six months ended March 31, 2026.

	Unaudited Mar 31 2026 \$'000	Unaudited Mar 31 2025 \$'000
Cash flows from operating activities:		
Profit for the period	100,232	88,822
Adjustments for Items not involving cash:		
Depreciation	10,471	14,175
Income Tax Expense	33,411	29,608
Interest Income	(10,441)	(10,769)
Interest Expense	0	
Other Comprehensive income	0	8,709
	133,673	130,544
Changes in operating assets and liabilities:		
Inventories	16,394	(119,876)
Accounts receivable	(42,795)	6,972
Accounts payable	(57,168)	26,776
Cash provided by operations	50,104	44,416
Interest Paid	0	0
Taxation paid or deducted at source	(30,542)	(23,980)
Net cash provided by operating activities	19,561	20,436
Cash flows from investing activities		
Investments, Net	51,453	14,905
Interest Received	13,165	12,365
Purchase of property, plant and equipment	(20,527)	(4,507)
Cash provided/(used) by investing activities	44,091	22,763
Cash flows from Financing activities		
Repayment of borrowings	(13,063)	
Interest Expense	-	-
Cash used by Financing Activities	(13,063)	0
Cash provided before dividends	50,589	43,199
Dividends paid	(60,252)	(65,446)
Increase/(decrease) in cash and cash equivalents	(9,663)	(22,247)
Cash and cash equivalents at beginning of period	119,688	190,836
Cash and cash equivalents at end of period	110,025	168,589

Salada Foods Jamaica Limited (Group)

Notes to the Interim Financial Statements For Six months ended March 31, 2026.

1) Identification

Salada Foods Jamaica Limited ("the company") is incorporated and domiciled in Jamaica. Its principal activity is the manufacture and sale of instant coffee, roasted and ground coffee beans and other consumer products. The company and its subsidiaries are collectively referred to as "the group". The company's registered office is located at 20 Bell Road, Kingston 11, Jamaica, West Indies. Effective October 1, 2021, the company closed the operations of its subsidiary Mountain Peak Food Processors Limited that was the distribution arm of the group and reverted this function to the parent company. The operations of the other subsidiaries were discontinued in previous years.

2) Statement of compliance, basis of preparation and significant accounting policies

a) Statement of Compliance:

- i) The financial statements are prepared in accordance with IFRS Accounting Standards and comply with the provisions of the Jamaican Companies Act.

b) Basis of preparation

- i) These financial statements are presented in Jamaican dollar (\$), which is the functional currency of the group. All information presented in Jamaican dollars has been rounded to the nearest thousand except when otherwise indicated.
- ii) The financial statements are prepared on the historical cost basis, where necessary, prior period comparatives have been reclassified to conform to current period presentation. The same accounting policies and methods of computation are followed in the interim financial statements, as were followed in the most recent annual financial statements.

c) Significant accounting policies

i) Property, plant & equipment:

Property, plant & equipment are measured at historical cost or deemed cost, less accumulated depreciation and impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the group and its cost can be measured reliably. The cost of day-to-day servicing of property, plant and equipment is recognised in profit or loss.

Salada Foods Jamaica Limited (Group)

Notes to the Interim Financial Statements

For Six months ended March 31, 2026.

2. Statement of compliance, basis of preparation and significant accounting policies (cont'd)

c). Significant accounting policies (cont'd)

ii) Depreciation:

Depreciation is computed on a straight-line basis at annual rates estimated to write down the property, plant & equipment to their estimated residual values at the end of their expected useful lives. No depreciation is charged on freehold land and capital work-in-program.

Annual depreciation rates are as follows:

Buildings	2.5 - 10%
Infrastructure	2.5 – 10%
Machinery and equipment	2.5 - 20%
Motor vehicles	20%

The depreciation methods, useful lives and residual values are reassessed at the reporting date.

iii) Inventories:

Inventories are measured at the lower of cost and net realisable value. Cost is determined on the weighted average cost basis. The cost of finished goods and work-in-progress comprises raw and packaging materials, direct labour, other direct costs and a proportion of related production overheads. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The cost of other inventories comprising raw and packaging materials and goods in transit is based on the expenses incurred in acquiring and bringing them to their existing location and condition.

iv) Trade and other receivables:

Trade and other receivables are measured at amortised cost, less impairment losses.

v) Cash and cash equivalents:

Cash and cash equivalents comprise cash and bank balances, other short-term investments and other monetary instruments with maturities ranging between one and Six months from the reporting date. Cash and cash equivalents are measured at amortised cost.

vi) Trade and other payables:

Trade and other payables are measured at amortised cost.

Salada Foods Jamaica Limited (Group)

Notes to the Interim Financial Statements

For Six months ended March 31, 2026.

2. Statement of compliance, basis of preparation and significant accounting policies (cont'd)

c). Significant accounting policies (cont'd)

vii) Revenue:

Performance obligations and revenue recognition policies:

Revenue is measured based on the consideration specified in a contract with a customer. The group recognises revenue when it transfers control over a good or service to a customer and the customer has accepted the good or services.

viii) Income tax:

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss except to the extent that it relates to items recognised directly to equity, in which case it is recognised in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates in effect during the taxable period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates in effect during the reporting period.

3) Segment reporting:

Segment information is presented in respect of the group's strategic business segments. The identification of business segments is based on the group's management and internal reporting structure. Segment results, assets and liabilities include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

4) Earnings per ordinary stock unit:

Basic earnings per share are calculated by dividing the net profit attributable to members by the number of stock units in issue during the year. Effective March 31, 2021 each issued share of no par value in the capital of the company was subdivided into 10 ordinary shares of no par value.

Salada Foods Jamaica Limited (Group)

Notes to the Interim Financial Statements

For Six months ended March 31, 2026.

	Unaudited March 31 2026 \$'000	Unaudited March 31 2025 \$'000	Audited September 30 2025 \$'000
Earnings per ordinary stock unit			
Net profit attributable to shareholders (\$'000)	100,232	88,822	171,474
Number of stock units in issue	1,038,832,900	1,038,832,900	1,038,832,900
Basic earnings per stock unit (\$)	0.10	0.09	0.17