

Chairman's Remarks

The Agostini Group maintained a solid performance through the Third Quarter and the Nine Months ended 30 June 2025. Sales increased by 8% from \$3.8 billion to \$4.1 billion, with profit attributable to shareholders and earnings per share increasing by 5% from \$172 million to \$180 million, and \$2.49 to \$2.61 respectively.

Both our Pharmaceutical Distribution business, Aventa, and Consumer Products business, Acado, performed consistently during this period. The Energy & Industrial segment delivered good results, through an improved performance of our Industrial business and a gain from the sale of land within our Guyana operations.

Our previously mentioned acquisition of Massy Distribution (Jamaica) Limited is still in progress, as it remains subject to regulatory approval. We are engaging closely with the Fair Trading Commission in Jamaica and are working towards a mutually satisfactory conclusion.

In June, Agostini Limited made an offer to acquire Prestige Holdings Limited (PHL), a leading restaurant management company in Trinidad & Tobago. This proposed transaction provides opportunities for accelerated growth locally and regionally, while building a more diversified and resilient company. The bid has been extended to: (1) allow further time for shareholders of PHL to accept the offer in order to achieve our target of 96.9% acceptance (currently, 96.2% of the total shares have been submitted); and (2) receive the required Trinidad and Tobago Fair Trade Commission approval of this transaction.

The Agostini Group reached a significant milestone in July, celebrating its 100th Anniversary! What began as a small family trading business in Trinidad and Tobago in 1925 has developed into a regional diversified Group in the distribution, manufacturing, retail and services sectors, with operations in 10 countries. We feel humbled and privileged to be a part of the Caribbean landscape for the last 100 years and wish to thank all of our stakeholders, in particular our employees and customers, who have contributed so significantly towards this achievement. To our valued shareholders, we thank you for taking this journey with us.

As we enter our second century, our Group remains strongly focused on our transformation strategy and achieving long-term sustainable growth.

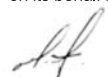


Christian E. Mouttet
Chairman, Agostini Limited
August 12, 2025

Summary Consolidated Statement of Financial Position

	\$'000 Unaudited 30 Jun 2025	\$'000 Unaudited 30 Jun 2024 Restated	\$'000 Unaudited 30 Sept 2024 Restated
ASSETS			
Non-Current Assets	2,342,377	2,218,801	2,264,977
Current Assets	2,382,833	2,274,828	2,432,464
Total Assets	4,725,210	4,493,629	4,697,441
EQUITY AND LIABILITIES			
Capital and Reserves	1,873,076	1,767,671	1,802,146
Non-Controlling Interests	593,929	559,896	536,524
Non-Current Liabilities	1,157,517	1,037,095	1,118,219
Current Liabilities	1,100,688	1,128,967	1,240,552
Total Equity & Liabilities	4,725,210	4,493,629	4,697,441

These unaudited financial statements were approved by the Board of Directors on August 12, 2025 and signed on its behalf by:



Christian Mouttet
Chairman



Barry Davis
Director

Summary Consolidated Statement of Income

	\$'000 Unaudited Nine Months Ended 30 Jun 2025	\$'000 Unaudited Three Months Ended 30 Jun 2024 Restated	\$'000 Unaudited Year Ended 30 Sept 2024 Restated
Revenue	4,123,181	3,829,186	5,093,089
Operating Profit	386,441	381,389	513,105
Gain on revaluation of investment property	-	-	6,969
Finance Costs	(46,022)	(46,016)	(71,314)
Profit before taxation	340,419	335,373	448,760
Taxation	(95,577)	(98,716)	(129,988)
Profit for the period	244,842	236,657	318,772
Attributable To :			
Owners of the parent	180,285	172,046	237,623
Non-Controlling interests	64,557	64,611	81,149
	244,842	236,657	318,772
Earnings per share for profit attributable to equity holders of the parent			
Basic	\$2.61	\$2.49	\$3.55

Summary Consolidated Statement of Comprehensive Income

	\$'000 Unaudited Nine Months Ended 30 Jun 2025	\$'000 Unaudited Three Months Ended 30 Jun 2024 Restated	\$'000 Unaudited Year Ended 30 Sept 2024 Restated
Profit for the period	244,842	236,657	318,772
Other comprehensive income			
Loss on defined benefit plans	-	-	(556)
Tax relating to components of other recognised income and expense	-	-	284
Exchange differences on translation of foreign operations	3,784	5,937	3,953
Other comprehensive income for the period	3,784	5,937	3,681
Total comprehensive income	248,626	242,594	322,453
Attributable To :			
Owners of the parent	184,069	177,983	241,044
Non-Controlling interests	64,557	64,611	81,409
	248,626	242,594	322,453

Summary Consolidated Statement of Changes in Equity

	\$'000 Unaudited Nine Months Ended 30 Jun 2025	\$'000 Unaudited 30 Jun 2024 Restated	\$'000 Unaudited Year Ended 30 Sept 2024 Restated
Balance at beginning of the period	2,338,670	2,210,924	2,146,582
Total comprehensive income for the period	248,626	242,594	322,453
Other movements	14,559	13,650	14,488
Dividend paid	(134,850)	(139,601)	(144,853)
Balance at the end of the period	2,467,005	2,327,567	2,338,670

Summary Consolidated Statement of Cash Flows

	\$'000 Unaudited Nine Months Ended 30 Jun 2025	\$'000 Unaudited 30 Jun 2024 Restated	\$'000 Unaudited Year Ended 30 Sept 2024 Restated
Operating Activities			
Profit before tax	340,419	335,373	448,760
Adjustment to reconcile net profit to net cash provided by operating activities	135,169	117,214	172,782
Changes in operating assets/liabilities	(82,460)	(46,279)	(93,400)
Cash provided by operating activities	393,128	406,308	528,142
Pension contributions paid	(8,729)	(7,404)	(11,547)
Taxation paid	(90,051)	(90,764)	(133,650)
Finance cost paid	(46,022)	(46,016)	(71,314)
Net cash provided by operating activities	248,326	262,124	311,631
Net cash used in investing activities	(122,180)	(206,988)	(226,837)
Net cash used in financing activities	(139,085)	(52,610)	(78,496)
Cash (decrease)/increase during the period	(12,939)	2,526	6,298
Net translation differences	3,078	3,522	5,619
Cash and cash equivalents, beginning of period	44,287	32,370	32,370
Cash and cash equivalents, end of period	34,426	38,418	44,287

Notes

1. The summary consolidated financial statements are prepared in accordance with the criteria developed by management. Under management's established criteria, management discloses the summary consolidated statements of financial position, income, comprehensive income and changes in equity and cash flow. These summary consolidated financial statements are derived from the unaudited consolidated financial statements of Agostini Limited and its subsidiaries for the period ended 30 June 2025, and are prepared in accordance with International Financial Reporting Standards.

2. In accordance with IFRS 3 - Business Combinations, the consolidated summary financial statements amounts for third quarter ended 30 June 2024 and the year ended 30 September 2024 have been restated to recognise the fair value to the net assets of an entity which was acquired.

3. Segment Information - Business Segments

	Pharmaceutical & Health Care		Consumer Products		Energy, Industrial & Holdings		Total	
	\$'000 2025	\$'000 2024 Restated	\$'000 2025	\$'000 2024 Restated	\$'000 2025	\$'000 2024 Restated	\$'000 2025	\$'000 2024 Restated
Revenue	1,600,840	1,377,663	2,326,739	2,234,384	195,602	217,139	4,123,181	3,829,186
Operating Profit	163,766	164,351	184,320	185,801	38,355	31,237	386,441	381,389
Profit before tax	147,459	143,476	171,569	174,153	21,391	17,744	340,419	335,373