News Release

GraceKennedy Reports Nine-Month Results - *Revenue Up 5.93% to $133.89 billion*

Kingston, Jamaica, November 13, 2025 – GraceKennedy Limited (GK) has released its financial results for the nine months ended September 30, 2025.

For the period, the food and financial services conglomerate reported revenue of J$133.89 billion, an increase of 5.93% or J$7.50 billion over the corresponding period in 2024. Profit before tax (PBT) was J$8.94 billion, compared to J$9.67 billion for the same period last year. Net profit attributable to stockholders was J$6.11 billion, a decline of 7.74%, with earnings per stock unit of J$6.19.

Within GK's food division revenue increased, driven primarily by the strong performance of its international food business, which delivered revenue growth and double-digit growth in PBT. In Jamaica, GK Foods' revenue increased, but was constrained by reduced consumer spending. Higher-than-expected warehouse and logistics expenses also tempered profits, however, GK reports that these challenges have now largely been resolved. Hi-Lo Food Stores recorded modest revenue growth with a marginal decline in profitability, while GK's manufacturing operations achieved strong profit growth supported by improved sales and disciplined cost management.

The GraceKennedy Financial Group also recorded increased revenue, supported by strong performance in its Insurance and Banking & Investments segments. GK General Insurance continued to perform well, bolstered by new business, stronger customer retention, and the expansion of its ScotiaProtect partnership, with expansion into Bahamas, Barbados, and Turks & Caicos scheduled for early 2026, pending regulatory approval. First Global Bank reported solid revenue and profit growth driven by robust loan performance. GK Money Services (GKMS) recorded reduced revenue and profit amid ongoing challenges in key remittance markets.

GKMS continues to advance its digital strategy through the GK One app, which remains Jamaica's leading digital wallet for remittances. During the third quarter of 2025, the app was successfully launched in Guyana, and rollout in Trinidad & Tobago and the Cayman Islands remains on track for 2025.

Group CEO Frank James commented, "We are seizing opportunities to accelerate digital transformation, promote value and convenience across our businesses, and expand into new markets, while also taking proactive steps to contain costs. We continue to operate in a dynamic global environment marked by constrained purchasing power in several of our key markets, logistics pressures, and shifting consumer trends, and so remain focused on adapting with agility, strengthening our operations, and optimizing efficiency."

He continued, "The impact of Hurricane Melissa has further tested our resilience, but it has also highlighted the strength, compassion, and determination of our GK team. We remain committed to supporting our team members, rebuilding communities, and helping Jamaica emerge stronger than before."

Earlier today GK unveiled the details of a comprehensive Hurricane Melissa relief programme valued at J$200 million which it has launched in conjunction with several of its business partners. The Group also noted that the full impact of Hurricane Melissa on its operations and financial performance is still being assessed.

Following the release of the results, the Board of Directors declared a dividend of J$0.75 per stock unit, payable on December 17, 2025, amounting to approximately J$740 million. This is the fourth interim dividend payment for 2025, bringing total dividends year-to-date to approximately J$2.35 billion.

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