L.J.WILLIAMS LIMITED

Chairman's Report for the nine months Ending December 31st,2025

Group sales for the nine months ending December 31st, 2025 amounted to $119.6 million and a profit before tax of $2.24 million, versus $129.7 million and $3.14 million for the prior period.

The Food & Allied Division sales were higher by 8% to the prior period, in spite of shipping delays and port issues that affected the timely delivery of our containers during the last quarter.

Shipping Division sales improved by 12% for the period and we continue to gain traction with other revenue streams.

The Home Store sales were below last year as we reported sales on five stores last period versus two stores for this period. Our loss to the nine months was significantly below the prior period. We made the decision to close our Chaguanas branch at the end of 2025.

The sales from our two Home Stores in Guyana, although 27% above last year, were still below budget due to the impact that several delayed shipments had on our business.

Lawford Dupres
Chairman

Condensed consolidated financial information

Statement of Financial Position

	Nine Month 31 December 2025 $'000	Year Ended 31 March 2025 $'000	Nine Month 31 December 2024 $'000
Assets			
Investment property	14,500	14,500	13,950
Property, plant and equipment	87,784	91,133	90,287
Right of Use Assets	32,102	15,782	32,525
Deferred Tax Asset	7,673	7,673	2,549
Available-for-sale financial assets	281	292	322
Other non-current assets	207	207	776
Total non-current assets	142,547	129,587	140,409
Current assets	69,931	79,051	84,302
Total assets	212,478	208,638	224,711
Share capital	33,976	33,976	33,976
Reserves	34,595	34,605	35,113
Retained earnings	46,881	45,265	50,555
Total Equity	115,452	113,846	119,644
Total non-current liabilities	58,952	37,058	46,931
Total current liabilities	38,074	57,734	58,136
Total equity and liabilities	212,478	208,638	224,711

Statement of Cash Flows

	Nine Month 31 December 2025 $'000	Year Ended 31 March 2025 $'000	Nine Month 31 December 2024 $'000
Net Cash Generated From Operating Activities	19,497	17,162	20,867
Net Cash (Used In) Investing Activities	(735)	(9,227)	(7,142)
Net Cash (Used In) Financing Activities	(16,901)	(5,467)	(7,589)
Net Increase In Cash And Cash Equivalents	1,861	2,468	6,136
Effect on movements in exchange rates on cash held		(30)	
Cash at bank and on hand at beginning of year	9,496	7,058	(8,592)
Cash at bank and on hand	11,357	9,496	(2,456)

Statement of Comprehensive Income

	Nine Month 31 December 2025 $'000	Year Ended 31 March 2025 $'000	Nine Month 31 December 2024 $'000
Sales	119,627	160,586	129,713
Operating profit	6,272	7,144	7,861
Finance cost	(4,029)	(5,133)	(4,716)
Profit before taxation	2,243	2,011	3,145
Taxation	(626)	(4,879)	(723)
Profit/(loss) for the period	1,617	(2,868)	2,422
Other Comprehensive Income			
Items that will not be reclassified to profit and loss			
Remeasurement of retirement benefit		(683)	
Deferred tax on retirement benefit		205	
Revaluation (loss)/gain on investment asset	(11)	(25)	5
	(11)	(503)	5.00
Total comprehensive profit/(loss) for the year attributable to equity holders of the company	1,606	(3,371)	2,427
Profit/(loss) per share from attributable to the equity holders of the company during the year -basic	7 cents	(12 cents)	10 cents

Statement of changes in equity

	Share Capital $'000	Other Reserves $'000	Retained Earnings $'000	Total Equity $'000
Nine Month Ended 31 December 2025				
Balance at 1 April 2024	33,976	34,605	45,265	113,846
Comprehensive Income				
Profit for the period			1,617	1,617
Other Comprehensive Income				
Revaluation loss on investment asset	-	(11)	-	(11)
Balance at 31 December 2025	33,976	34,594	46,882	115,452
Year Ended 31 March 2025				
Balance at 1 April 2024	33,976	35,108	48,133	117,217
Loss for the year	-	-	(2,868)	(2,868)
Other Comprehensive Income				
Revaluation loss on investment asset	-	(25)	-	(25)
Remeasurement on retirement benefit assets	-	(683)	-	(683)
Deferred tax on retirement benefit assets	-	205	-	205
Balance at 31 March 2025	33,976	34,605	45,265	113,846
Nine Month Ended 31 December 2024				
Balance at 1 April 2024	33,976	35,108	48,133	117,217
Comprehensive Income				
Profit for the period			2,422	2,422
Other Comprehensive Income				
Revaluation gain on investment asset	-	5	-	5
Balance at 31 December 2024	33,976	35,113	50,555	119,644

NOTE:

The consolidated financial statements as at 31 December 2025 are unaudited and is presented in condensed format determined by management. The condensed statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows are all prepared in accordance with the International Financial Reporting Standards.

Director **Director**

Segmental Information

At 31 December 2025, the group was organised into three main business segments:

	MANUFACTURING		TRADING		SERVICES		TOTAL	
	31-Dec-25 $'000	31-Dec-24 $'000	31-Dec-25 $'000	31-Dec-24 $'000	31-Dec-25 $'000	31-Dec-24 $'000	31-Dec-25 $'000	31-Dec-24 $'000
Revenue at a point in time	4,067	6,696	110,656	119,225	4,904	3,792	119,627	129,713
	4,067	6,696	110,656	119,225	4,904	3,792	119,627	129,713