
SALADA FOODS JAMAICA LIMITED
AUDITED FINANCIAL REPORT TO STOCKHOLDERS
FOR THE FINANCIAL YEAR ENDED SEPTEMBER 30, 2019

The Directors of Salada Foods Jamaica Limited are pleased to release the audited financial results of the Group for the financial year ended September 30, 2019.

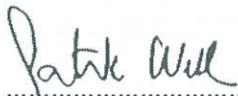
Revenue grew by 7% to \$1.11B in comparison to the \$1.041B recorded last year despite a challenging first quarter as operations were impacted due to a boiler accident. Exports also performed well, growing by 10% above prior year. Domestic sales grew by 6% above prior year to \$739M.

Net profit for the Group at year-end was \$141.37M, a decline of 35% compared to the \$219.18M posted last year. This reduction is attributed to the cess imposed by Jamaica Agricultural Commodities Regulatory Authority (JACRA) from April 2018. In fiscal year 2017/2018, the Group paid cess of \$21.09M on imported green beans used in the manufacturing of instant coffee. This year, the Group paid \$81.21M in cess. Earnings Per Share (EPS) dipped accordingly to \$1.36 in comparison to \$2.12 last year.

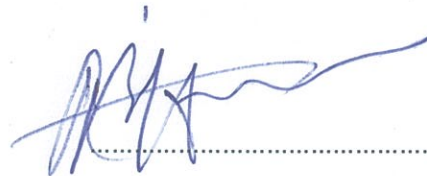
Similarly, the Group recorded operating profit of \$169.98M, which was 37% below the \$270.07M reported last year.

Expenses increased by 52% to \$197.32M, above last year's \$129.88M, due to people and marketing costs.

In support of local coffee farmers, we invested \$180M to purchase and process Blue Mountain coffee cherries, which has provided adequate inventory of local coffee for manufacturing and development of new products.



Patrick Williams Chairman



Aubyn Hill Director

SALADA FOODS JAMAICA LIMITED
QUARTERLY REPORT
AS AT 30 SEPTEMBER 2019

10 LARGEST SHAREHOLDERS

SHAREHOLDERS	SHAREHOLDING
RESOURCE IN MOTION LIMITED	60,236,700
AIC (JAMAICA) LIMITED	8,988,120
DONWIS LIMITED	7,504,280
IDEAL PORTFOLIO SERVICES COMPANY LIMITED	3,723,554
IDEAL BETTING COMPANY LIMITED	2,755,310
IDEAL GROUP CORPORATION LIMITED	2,726,000
IDEAL FINANCE CORPORATION LIMITED	2,620,000
DONOVAN A. LEWIS	1,677,400
PAM - POOLED EQUITY FUND	1,088,045
CARIBBEAN TRUST & MERCHANT BANK	1,030,760
	92,350,169

SHAREHOLDINGS OF DIRECTORS & CONNECTED PARTIES

DIRECTORS	TOTAL SHAREHOLDING	DIRECT	CONNECTED
BERNARD, MICHAEL	0	0	0
HILL, AUBYN	0	0	0
LEWIS, KATHRYN	82,223,877	1,000	82,222,877
STULTZ, ERIC*	272,000	0	272,000
WILLIAMS, PATRICK*	344,385	0	344,385

SENIOR MANAGEMENT HOLDINGS

SENIOR MANAGERS	TOTAL SHAREHOLDING	DIRECT	CONNECTED
BLAKE-BENNETT, DIANNA	0	0	0
EDWARDS, GARFIELD	0	0	0
LEMARD, DAVE	0	0	0
LEWIS, LORNA	0	0	0

COMPANY SECRETARY	TOTAL SHAREHOLDING	DIRECT	CONNECTED
SMITH, MICHELLE	0	0	0

Notes

**Eric Stultz and Patrick Williams/ Patricia Williams/ Bella Williams owns shares held through Ideal Portfolio Services Company Limited*