Press Release

Massy Generates TT$1.19 Billion in Cash as Revenue Rises 7%

Strong cash generation and improved financial position underpin continued investment and dividend payments

PORT OF SPAIN, TRINIDAD AND TOBAGO – Wednesday 25th November 2026 – Massy Holdings Ltd. generated TT$1.19 billion in cash from its continuing operations in Financial Year (FY) 2026 and ended the year with TT$1.9 billion in cash, as Group revenue increased 7% to TT$16.74 billion (FY2025: TT$ 15.6 billion).

Reported profit before tax from continuing operations was TT$999 million, a decline of 13% from FY2025. The decline reflects a number of deliberate decisions taken during the year, including the sale of the Massy Distribution Jamaica business and the Caterpillar-related business in Trinidad and Tobago as well as employee-related costs, severance, and accounting charges associated with these transactions.

Profit and cash are different measures. Some of the charges that reduced Massy's reported profit represented non-cash accounting adjustments that **did not** represent cash leaving the business. At the same time, the Group's cash generation remained strong throughout the year at TT$1.19 billion in cash from continuing operations and a year-end cash balance of approximately TT$1.9 billion.

FY2026 at a glance:

- Revenue: TT$16.74 billion, up approximately 7%
- Cash generated from continuing operations: TT$1.19 billion
- Profit before tax from continuing operations: TT$999 million
- Cash at year-end: approximately TT$1.9 billion
- Debt-to-shareholders' equity: 34%
- Total FY2026 dividend: TT17.70 cents per share

A stronger financial foundation

The Group has spent three years placing greater focus on cash generation, strengthening its financial position, and ensuring the capacity to pay dividends and invest for future growth. Massy's debt-to-shareholders' equity ratio improved to 34%, giving the Group

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greater financial flexibility to invest in its businesses and pursue growth opportunities, including the generation of additional US-dollar earnings.

The Group's cash generation also supports its quarterly dividend payments, introduced in 2025. The Board has proposed a final dividend of TT7.08 cents per share, bringing the total FY2026 dividend to TT17.70 cents per share consistent with the dividend paid in FY2025.

Reflecting on the year, James McLetchie, President and Group Chief Executive Officer, said: *"FY2026 was a year of challenge and difficult decisions. Our business grew in revenue across the region, while we made deliberate choices to strengthen the Group and concentrate our resources where we see the greatest opportunities ahead. Some of those decisions affected people and were not taken lightly. At the same time, we continued to invest in our businesses, our people, and our ability to serve customers across the Caribbean. We enter FY2027 with a stronger financial foundation and a clear focus on turning the investments we made into improved business performance*."

Managing performance while investing for the future

At the operating level, most of the Group's material businesses performed solidly. Guyana and Colombia were among the strongest performers, continuing to demonstrate the value of Massy's regional diversification strategy.

Jamaica was the principal exception. Hurricane Melissa disrupted business activity and affected results for the period. The Group expects Jamaica's operational performance to improve as the hospitality sector continues its post-hurricane recovery in FY2027.

The Group also absorbed a portion of the increase in the cost of imported goods rather than passing the full increase on to customers, a decision that reflected Massy's commitment to its communities and its long-term customer relationships, while accepting a short-term impact on margins.

Investing in capability and growth

In Trinidad and Tobago, Massy opened its new Orange Grove distribution centre, a highly automated facility using robotics and artificial intelligence to improve efficiency, customer service, and supply-chain resilience.

The Group also broke ground on a new US$100 million distribution and automotive hub in Houston, Guyana, extending its investment in one of its fastest-growing markets.

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Commercially, the Group secured a significant new partnership where Nestlé Trinidad and Tobago appointed Massy as its exclusive local distribution partner, effective January 2027. This appointment reflects the confidence of a global consumer goods leader in Massy's distribution capabilities and regional reach.

Massy also completed the rollout of Workday, a world-class system, across all its businesses and over 12,000 employees, strengthening the Group's ability to manage, support and develop its people across the region.

Looking ahead

Massy enters FY2027 with a stronger financial foundation and a clear set of priorities. The Group will focus on strengthening its supply chain and distribution capabilities, improving operational efficiency, growing its US-dollar cash flow and investing in opportunities, including acquisitions, that deliver attractive long-term returns. These priorities will underpin Massy's next phase of sustainable growth.

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About Massy

Massy Holdings Ltd. is a publicly listed investment holding company with a diversified portfolio spanning Integrated Retail, Gas Products, Motors & Machines, and Financial Services. Operating since 1923, the Massy Group has grown into one of the Caribbean's most trusted conglomerates, with nearly 60 companies serving markets across the Caribbean, Guyana, Colombia, and Florida.

With over 12,000 employees, Massy leverages its scale and synergies to deliver sustainable growth, operational excellence, and superior value for shareholders. The Group is listed on both the Trinidad & Tobago Stock Exchange and the Jamaica Stock Exchange.

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