

***To Our Shareholders, Employees, Customers and Partners***

Fiscal year 2024 was a solid one for Prestige Holdings, with improvements in profitability, customer service and employee engagement. It was also year of investment in asset upgrades, innovation, and people capability, resulting in significant improvement in operational efficiencies.

For the fiscal year 2024, Group revenue increased by 1.6% to \$1.35 billion from \$1.33 billion in the previous year, and this resulted in a Profit Before Tax of \$100 million compared to \$84 million in 2023, an increase of 20%. Diluted Earnings per Share increased by 18% from 89.6 cents to \$1.06. During the period, our Group generated \$143 million in Operating Cash Flow, increased borrowings by \$9.7 million to \$58.9 million and ended the year with \$104 million in cash.

The Group deployed significant capital on new assets as well as asset improvement, innovation and technology, with \$102 million spent on investing activities, compared to \$57 million in 2023. Part of this investment was the strategic acquisition of the property at the interchange in Valsayn, where our KFC, Pizza Hut and Subway brands are located. At year end, we operated 137 restaurants, including 2 new Starbucks cafes - at Independence Square, Trinidad and MovieTowne, Guyana. We completed eight major remodels (KFC - 4; Pizza Hut - 4) with a further 18 minor remodels, and relocated our KFC and Subway restaurants in San Juan.