

Agostini records \$1.48b in revenue

AGOSTINI LTD says that expanding and integrating its operations across the Caribbean remains a key priority for this fiscal year.

As a result, the group says it has been strategically positioned to extract and deliver value from this focus.

'With this, we are well-positioned to continue delivering sustainable growth and improved shareholder value,' its chairman Christian Mouttet said.

Mouttet made the comments during his chairman's remarks for the unaudited first quarter consolidated results for the period ended December 31, 2024.

For the three months ended December 31, 2024, the Agostini Group's revenue increased by 9% from \$1.36 billion to \$1.48 billion.

However, Mouttet said that profit attributable to shareholders declined by 2%, from \$69 million to \$68 million, resulting in earnings per share for the quarter of \$0.98 vs \$1 for the same period last year.

'At Agostini, we began the 2025 fiscal year very much as we ended 2024, following through on the process of integrating and streamlining recent acquisitions in T&T and the region, and putting in place an organisational structure to better serve our customers and partners,' Mouttet stated.

'We expect this process, which will continue through much of 2025, to result in greater focus, improved operating efficiencies and ultimately deliver sustainable long term growth and enhance shareholder value,' he stated.

Mouttet noted that while overall revenue growth was strong for the quarter, partially due to recent acquisitions, profitability was impacted by tighter market conditions in Trinidad and Tobago.

Additionally, he said restructuring and associated costs further affected the group's performance. He said the Consumer Products business was largely impacted, while the Pharmaceutical & Healthcare and Energy & Industrial businesses delivered improved results.

Mouttet also highlighted two developments aligned with the group's regional go-to-market strategy.

'Firstly, we have entered into an agreement with the Massy Group to acquire Massy Distribution Jamaica Limited. When this acquisition is completed, it will provide our group with our first Consumer Products business in Jamaica, and will significantly add to our Pharmaceutical & Healthcare

business in the largest market in the English-speaking Caribbean,' he said. 'Secondly, the group has embarked on a major regional exercise to rebrand our Pharmaceutical & Healthcare distribution companies, and Caribbean Distribution Partners Ltd (COP), our joint venture Consumer Products business. Henceforth, all of our Pharmaceutical & Healthcare distribution companies will be rebranded to Aventa and our CDP joint venture companies will be rebranded to Acado. We expect this exercise to be completed during the second quarter,' Mouttet stated. He added that a new corporate logo will be adopted across all companies within the group, except for retail brands, to unify the businesses under a shared vision and strategic direction.