

AS Bryden bets on exports amid forex crunch

FACING continued challenges accessing foreign exchange at the official rate in Trinidad and Tobago, AS Bryden and Sons Holding Ltd says it is banking on export growth, particularly to Jamaica and Guyana, to help bridge the gap.

AS Bryden's chairman Paul B Scott and director Richard Pandohie made the comments in the company's interim report to shareholders for the quarter ended March 31, 2025, in which it reported a 62% increase in revenue to \$1.02 billion compared to the same period last year.

'In the short-term, our Trinidad and Tobago business continues to face challenges with acquiring sufficient foreign exchange at the official exchange rate, however, we are hopeful that the availability will improve,' the report stated.

'We are focusing to increase the export business which will help to mitigate against the forex gap. We are pleased with our export business, with Jamaica and Guyana in particular delivering very robust growth across multiple categories,' it stated.

For the period, AS Bryden reported a gross profit of \$284.2 million, which was 64.8% above the prior year.

AS Bryden's after tax profit for the quarter was \$22 million up from \$18.7 million.

'These results were primarily impacted by the inclusion of the financials of the subsidiaries which were acquired in 2024; Caribbean Producers (Jamaica) Ltd (CPJ) and Stansfeld Scott Barbados Ltd (SSBL). The integration of CPJ and SSBL have gone well, and now we are at the stage of identifying and executing synergies across the Group,' the report stated.

'We continue to advance our agenda of building out a regional platform that will unlock value for our partners, shareholders and stakeholders. We recognise that seamlessly integrating our business units with the right technology and organisational structure is critical to drive our productivity and cost savings, which we will use to reinvest in the business,' it stated.

AS Bryden said there are several capital expenditure projects in progress that will have a material positive impact on the bottom-line.

These it said include: • Upgrade of meat and seafood processing facilities in Jamaica; • ERP implementation at CPJ; • New warehouse buildout in Guyana and the in-progress distribution facility in Trinidad; • Existing warehouse expansion in St Vincent.

'During the period, the Group closed its Offer to acquire up to 79.99% of the share capital of CPJ and completed the allotment process to acquire the shares of accepting shareholders. At the reporting date ASBH held 79.99%

of the ordinary shares of CPJ. We remain committed and aligned to creating value and driving sustainable growth for our stakeholders, and are optimistic that we will deliver robust growth in 2025,' it stated.