



L.J.WILLIAMS LIMITED

Chairman's Report for FY 2025 Nine Months Ending December 31st , 2024

Group sales for the nine months ending December 31st, 2024 amounted to \$129.7 million and a profit before tax of \$3.145 million, versus \$138.9 million and \$4.537 million for the prior period.

The **Food & Allied** Division sales were similar to the prior period, but with improved profitability, in spite of shipping delays and port issues that affected the timely delivery of our containers during the Christmas period.

Sluggish personal effects shipments, usually higher at the end of the year, lowered **Shipping Division** revenue for the period but we have developed other revenue streams, which will allow us to recover by the end of the Financial Year.

Consumer discretionary spending did not improve during the Christmas season resulting in lower sales at **The Home Store** for the period. We had advised in our 2nd quarter report that we started restructuring The Home Store and we closed two stores (Westmall & C3) at the end of December 2024. Further restructuring will be completed by the end of March 2025.

The Home Store Guyana continues to show growth, improved sales and a profit for the first nine months vs the prior year. The Amazonia store had a profitable nine months, and we expect similar performance from the 2nd store opened in Goedverwagting on October 25th 2024.

Foreign exchange shortage and logistical issues will continue to challenge our business for 2025. However, based on the restructuring of The Home Store in Trinidad, the ongoing strength of the Food and Allied Division and the positive outlook for Guyana, we look forward to improved results in our next fiscal year ending March 2026

Mr. Lawford Dupres
Chairman