

Massy declares first quarterly dividend

...after \$206 million **Q1** profit

The Massy Group has reported a profit of \$206 million for the first quarter ended December 31, 2024, representing a 4% increase from the \$198 million profit recorded in the same period last year.

As a result, the Massy Group has declared a dividend of 3.54 Cents per share for the quarter, marking the start of its shift to quarterly dividend payments.

'This much anticipated move demonstrates the company's commitment to providing consistent, long-term returns and recognising the important role shareholders play in its success,' a release from Massy stated. Massy stated that it began this financial year on a positive note, building on last year's record revenue growth and strong cash flow.

'This has strengthened the company's financial position, setting the stage for more growth and value for everyone involved,' a release from the Group stated.

Massy stated at its Annual General Meeting (AGM) held on January 15 that shareholders expressed their support for the company's strategy.

The company said it remains committed to growing sustainably and creating wealth for both its shareholders and stakeholders.

'This year, Massy Group will focus on its strategic goals, ensuring steady growth, smart use of capital, and increasing earnings in hard currencies. With a stronger balance sheet, the company is ready to take advantage of opportunities that boost shareholder value and provide the capacity to fund additional USD growth,' it stated.

For the three months ended December 31, Massy's revenue increased by 6% compared to the previous year, reaching \$4.2 billion.

This, it said, demonstrates the strength of Massy's diverse portfolio.

Massy's Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) rose by 3% to \$482 million.

'Net cash from operations surged by 227%, from \$164 million to \$537 million, showing Massy's disciplined approach to cash and working capital efficiency,' it stated.

'The company's balance sheet continues to get stronger, ensuring financial flexibility that can support future funding requirements,' Massy stated.

Strategic priorities for 2025 As Massy Group continues to grow, it says it is committed to transparency and keeping its shareholders informed about the company's direction. Massy says it aims for confidence in its future potential and value.

Key priorities include: • Strengthening core businesses through talent and leadership development, operational efficiency, and disciplined cost management.

• Enhancing shareholder value through innovation and leadership in driving investor confidence, market engagement, and transparency.

• Optimising capital allocation to ensure sustainable, long-term returns. The recent sale of Massy Distribution Jamaica Limited is aligned with this strategy, to ensure that each of the Group's businesses can achieve its full potential.

• Providing detailed insights into future growth opportunities through a clear strategic roadmap.

'The Massy Group remains focused on disciplined execution and operational excellence to build a resilient, growth-oriented future, especially in increasing our contributions in hard currency. The company extends its sincere appreciation to employees, shareholders, and stakeholders for their trust and support.

Together, Massy aims to deliver intergenerational wealth, economic progress, and a legacy of enduring value,' it stated.