

Witco records \$19.7 million after-tax profit

THE West Indian Tobacco Company Ltd (Witco) reported an after-tax profit of \$19.7 million for the second quarter ended June 30, 2025, marking a 70% drop compared to the same period last year.

In her chairman's review of the unaudited interim results for the half-year, Ingrid Lashley stated that WITCO reported a profit before tax of \$45.9 million for the six months ended June 30.

'This represents a decrease of \$62.4 million, or 58% compared to the corresponding period in 2024. Profit for the period stood at \$34.4 million, reflecting a decrease of 57% or \$45.3 million over 2024,' Lashley stated.

Lashley stated that revenue for the period was \$190.7 million, reflecting a 25% decline year over year.

'However, we are encouraged by the sequential improvement over Q1 2025, underpinned by focused execution across both our domestic and export markets. This upward momentum demonstrates the early impact of our consumer-first, multi-category strategy and the effectiveness of our tactical execution. We are taking decisive actions to strengthen our foundation and drive future growth while maximising opportunities for innovation and portfolio optimisation to rapidly respond to consumer needs,' she stated.

'As we build a new foundation for Witco in 2025, our operations and volume expectations reflect industry realignment. While mindful of market volatility, we remain steadfast in our strategic direction-investing in initiatives that reinforce our core, drive innovation, and deliver sustainable value for all stakeholders,' Lashley stated.

Lashley stated that the Witco board has recommended an interim dividend of \$0.10 per ordinary share which will be paid on September 5 to shareholders on record at the close of business on August 19.

The Register of Shareholders will be closed on 20 and 21 August 2025 for the processing of the transfers.