

Trinidad & Tobago Guardian



L. J. WILLIAMS LIMITED

Chairman's Review FY2025

Group sales for the Financial Year ended March 31, 2025, were \$160.6million, a decline of 6% over FY2024. Group operating profit was \$7.14 million compared to \$8.05million for the prior year. However, our profit before tax was \$2 million compared to \$1.64 million in the last year. The decline in Group sales is attributable to lower sales in The Home Store.

Food & Allied sales were flat over the prior year but with improved margins. This Division continues to remain resilient in a difficult market. The Hardware Division did well due to strong exports. Our Shipping Division's overall business remained flat over the last fiscal year.

As reported in our 3rd quarter, The Home Store continued to face declining sales and stagnating market post the Covid 19 period. Accordingly, the Board took the decision to restructure the Home Store's retail business. We closed three stores in FY 2025: C3 and The Falls closed at the end of December 2024 and East Gate Mall closed at the end of March 2025. We retained the Outlets in Barataria and Chaguanas, and we expect these changes will lead to better results for The Home Store.

The Guyana operations continue to show good progress. We opened our second store in Guyana in November 2024 and the results are promising. Having restructured The Home Store operations, we expect improved results for FY2026.



Lawford Dupres
Chairman