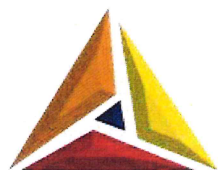


PARAMOUNT
Jamaica

PARAMOUNT TRADING (JAMAICA) LIMITED

UNAUDITED FINANCIAL STATEMENTS

THIRD QUARTER ENDED FEBRUARY 28, 2026


PARAMOUNT
 Jamaica

Paramount Trading (Jamaica)Limited
Report to Stockholders
Nine months ended February 28, 2026

The Board of Directors presents the unaudited results of the Company for the nine (9) months ended February 28, 2026.

The financial highlights are as follows:

Description	2025/2026	2024/2025	2025/2026	2024/2025
	Three months	Three months	Nine months	Nine months
Revenue	\$432.7 million	\$409.2 million	\$1,263.6 million	\$1,197.7million
Other Operating Income	\$1.4 million	\$3.2 million	\$38.8 million	\$(19.9) million
Operating Expenses	\$137.2 million	\$126.5 million	\$384.1 million	\$376.5 million
Earnings per share	\$0.016	\$0.006	\$0.072	\$(0.026)
Profit before tax	\$32.0 million	\$9.3 million	\$147.2 million	\$(39.5) million
Book value of Total Assets	\$1,694.3 million	\$1,647.5 million		

Gross Revenue and Other Operating Income for the third quarter of the current year were \$432.7 million and \$1.4 million respectively, totaling \$434.1 million. This represents a combined growth of 5.3 % compared to the same period of the previous year. The Gross Revenue for the current quarter was impacted by the passage of Hurricane Melissa in the previous quarter. Some of our Industrial customers suffered damage in the hurricane and gradually returned to normal activity levels by the end of January.

The gross profit for the third quarter of \$186.6 million reflected a 20 % increase compared to the same period of the prior year. Operating expenses of \$137.2 million represent a 8.5 % increase relative to the same period in the prior year. The profit before tax for the first quarter of \$32.0 million represents 144.1% increase over the same period in the prior year. During the current quarter the Company continued to assist in the relief effort to help the victims of Hurricane Melissa. These efforts included a road trip to Trelawny prior to Christmas where the staff of Paramount distributed much needed relief supplies to the local residents.

Finance costs for the first quarter were \$20.2 million compared to \$23.0 million for the same period in the prior year. This was due to the lower principal balances on loans. The final loan payment to Allegheny was made during the current quarter.

The Board of Directors and management team remain committed to ensuring that the Company continues its growth trajectory. We express our gratitude to our team members, customers and shareholders for their continued support.



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 Radcliff Knibbs - Chairman

Paramount Trading (Jamaica) Limited

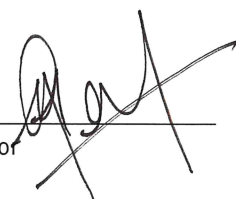
Third Quarter ended February 28, 2026

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PARAMOUNT TRADING (JAMAICA) LIMITED
Statement of Financial Position
February 28, 2026

	Unaudited As at FEBRUARY 2026 \$	Unaudited As at FEBRUARY 2025 \$	Audited As at MAY 2025 \$
Non-Current Assets:			
Property, plant & equipment	663,103,179	618,678,143	694,424,544
Right of Use Asset	47,898,166	56,137,456	59,556,540
Investments	96,132,995	95,742,498	96,157,338
Current Assets:			
Inventories	829,774,579	863,687,763	863,084,579
Taxation Recoverable	19,260,858	13,047,872	18,478,635
Receivables	515,792,756	470,430,217	455,718,709
Cash and cash equivalents	85,475,667	65,730,920	98,166,456
	1,450,303,860	1,412,896,772	1,435,448,380
Current Liabilities			
Payables	420,686,159	415,688,349	452,961,601
Taxation Payable	39,407,228	(6,284,877)	2,065,556
Current portion of long term borrowings	84,162,206	110,315,643	110,401,905
Current portion of Lease Liability	18,890,606	16,204,487	18,061,397
	563,146,199	535,923,602	583,490,458
Net current assets	887,157,661	876,973,170	851,957,921
Total assets less current liabilities	1,694,292,001	1,647,531,266	1,702,096,343
Equity:			
Issued capital	77,492,243	77,492,243	77,492,243
Retained earnings	1,058,467,309	922,562,006	988,166,437
	1,135,959,552	1,000,054,249	1,065,658,680
Non-current liabilities:			
Long term borrowings	469,289,316	554,126,946	533,121,116
Lease Liability	37,710,597	51,699,990	51,984,011
Deferred Tax Liability	51,332,535	41,650,081	51,332,535
	558,332,448	647,477,017	636,437,663
Total equity and non-current liabilities	1,694,292,001	1,647,531,266	1,702,096,343

Approved for issue by the Board of Directors on April 1, 2026, and signed on its behalf by:



 Director



 Director

PARAMOUNT TRADING (JAMAICA) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
Third Quarter ended February 28, 2026

	Three Months ended Feb 28, 2026 Unaudited \$	Three Months ended Feb 28, 2025 Unaudited \$	Nine Months ended Feb 28, 2026 Unaudited \$	Nine Months ended Feb 28, 2025 Unaudited \$	Twelve Months ended May 31, 2025 Audited \$
Revenue	432,672,201	409,225,205	1,263,590,888	1,197,747,962	1,722,312,843
Direct Expenses	<u>246,023,174</u>	<u>254,229,710</u>	<u>709,470,717</u>	<u>776,898,442</u>	<u>1,075,691,322</u>
Gross Profit	186,649,027	154,995,495	554,120,171	420,849,520	646,621,521
Other Operating Income	<u>1,358,654</u>	<u>3,159,270</u>	<u>38,819,517</u>	<u>(19,896,319)</u>	<u>(22,396,209)</u>
	188,007,681	158,154,765	592,939,688	400,953,201	624,225,312
Less Operating Expenses					
Administrative	134,736,379	120,862,890	376,948,431	359,368,596	476,591,151
Selling & Distribution	<u>2,480,836</u>	<u>5,599,052</u>	<u>7,193,678</u>	<u>17,092,542</u>	<u>16,837,648</u>
	137,217,215	126,461,943	384,142,109	376,461,138	493,428,799
Operating Profit before Finance Costs & Taxation	<u>50,790,466</u>	<u>31,692,822</u>	<u>208,797,579</u>	<u>24,492,063</u>	<u>130,796,513</u>
Finance Income	1,374,691	617,094	2,187,230	2,039,005	2,878,645
Finance Costs	<u>(20,159,288)</u>	<u>(23,034,871)</u>	<u>(63,778,120)</u>	<u>(65,998,995)</u>	<u>(88,965,767)</u>
Net Finance Costs	<u>(18,784,597)</u>	<u>(22,417,777)</u>	<u>(61,590,890)</u>	<u>(63,959,990)</u>	<u>(86,087,122)</u>
Profit Before Taxation	32,005,870	9,275,045	147,206,689	(39,467,927)	44,709,391
Taxation	<u>(8,001,467)</u>	<u>-</u>	<u>(36,801,672)</u>	<u>-</u>	<u>(18,572,887)</u>
Net profit/(loss) for the period	<u>24,004,402</u>	<u>9,275,045</u>	<u>110,405,017</u>	<u>(39,467,927)</u>	<u>26,136,504</u>
Earnings(\$) per share	0.016	0.006	0.072	(0.026)	0.017

PARAMOUNT TRADING (JAMAICA) LIMITED
Statement of Cash Flows
Nine Months Ended February 28, 2026

	2026	2025	2025
	FEBRUARY	FEBRUARY	MAY
	Unaudited	Unaudited	Audited
	\$	\$	\$
Cash flows from operating activities			
Net Profit/(loss)	110,405,017	(39,467,927)	26,136,504
Adjustments for:			
Depreciation	36,931,072	37,444,387	50,546,528
Depreciation-right of use assets	11,658,374	10,983,415	13,948,465
Income tax expense	36,801,672	-	18,572,887
Interest income	(2,187,230)	(2,039,005)	(2,878,645)
Interest expense	63,778,120	65,998,995	88,965,767
Adjustment: Fixed Assets	-	-	123,985
Operating cash flows before movements in working capital	257,387,025	72,919,865	195,415,491
Changes in operating assets and Liabilities:			
Inventories	33,310,000	(199,242,159)	(198,638,975)
Receivables	(60,074,046)	57,220,504	71,932,012
Payables	(32,275,444)	38,039,578	75,312,830
Taxation Paid	(242,223)	(6,555,323)	(12,526,086)
	(59,281,713)	(110,537,401)	(63,920,219)
Cash generated from operations	198,105,312	(37,617,535)	131,495,272
Interest received	2,187,230	2,039,005	2,878,645
Interest paid	(63,778,120)	(65,998,995)	(88,965,767)
Net cash flow provided by/(used in) operating activities	136,514,421	(101,577,526)	45,408,150
Cash flows from investing activities:			
Purchase of property, plant and equipment	(5,609,707)	(38,893,947)	(127,866,436)
(Purchase)/sale of investment security		-	(27,239,962)
Net cash used in investing activities	(5,609,707)	(38,893,947)	(155,106,398)
Cash flows from financing activities:			
Loans received	-	188,000,000	188,000,000
Dividends paid	(40,104,144)		
Lease Liability	(13,444,206)	(11,380,062)	11,616,697
Loans repaid	(90,071,498)	(88,257,837)	(109,177,445)
Net Cash used in financing activities	(143,619,848)	88,362,101	90,439,252
Net increase/(decrease) in cash resources	(12,715,133)	(52,109,371)	(19,258,996)
Cash resources at the beginning of the year	194,323,794	213,582,790	213,582,790
Cash resources at the end of the period	181,608,661	161,473,419	194,323,794
Represented by:			
Investments	96,132,995	95,742,498	96,157,338
Cash and cash equivalents	85,475,667	65,730,920	98,166,456
	181,608,661	161,473,418	194,323,794

PARAMOUNT TRADING (JAMAICA) LIMITED
STATEMENT OF CHANGES IN EQUITY
Third Quarter ended February 28, 2026

	Share Capital	Retained Earnings	Total
	\$	\$	\$
Balance at May 31, 2024	77,492,243	962,029,934	1,039,522,177
Loss for the period	-	(39,467,927)	(39,467,927)
Balance at February 28, 2025	<u>77,492,243</u>	<u>922,562,007</u>	<u>1,000,054,250</u>
Balance at May 31, 2025	77,492,243	988,166,437	1,065,658,680
Dividend Paid		(40,104,144)	(40,104,144)
Profit for the period	-	110,405,017	110,405,017
Balance at February 28, 2026	<u>77,492,243</u>	<u>1,058,467,310</u>	<u>1,135,959,553</u>

Paramount Trading (Jamaica) Limited

Notes to Interim Financial Statements **Third Quarter ended February 28, 2026**

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES

The Company operates in Jamaica and has its registered address at 39 Waltham Park Road Kingston 13. The principal activity of the Company is the importation and distribution of chemical raw materials and other related products. The Company manufactures and distributes lubricants and is a distributor of the “SIKA” line of construction products. This line includes admixtures, adhesives and sealants with applications that range from do-it-yourself to road construction.

Effective 31 December 2012, the Company’s shares were listed on the Junior Market of the Jamaica Stock Exchange

2. BASIS OF PREPARATION

These interim financial statements have been prepared in accordance with IAS34, interim reporting and should be read in conjunction with the audited financial statements for the year ended May 31, 2025 which have been prepared in accordance with IFRS and comply with the Jamaican Companies Act.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these interim financial statements are consistent with those used in the audited financial statements for the year ended May 31, 2025.

(a) Depreciation

Property, plant and equipment are stated at historical cost, less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items. Depreciation is calculated on the straight-line basis at such rates that will write off the carrying value of the assets over the period of their estimated lives.

(b) Trade Receivables

Trade receivables are carried at anticipated realizable value. A provision is made for impairment of trade receivables when it is established that there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. When a trade receivable is uncollectible, it is written off against the allowance for trade receivables. Subsequent recoveries of amounts previously written off are credited to the profit and loss

Paramount Trading (Jamaica) Limited

Notes to Interim Financial Statements **Third Quarter ended February 28, 2026**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Inventories

Inventories are stated at the lower cost, determined consistently on the same bases, and net realizable value. The cost of finished goods and work-in-progress comprise raw and packaging materials, direct labour, other direct costs and a proportion of related production overheads. In the case of manufactured inventories, net realizable value is the estimated costs of completion and selling expenses.

(d) Borrowing and borrowing costs

Bank and borrowings are recognized initially at cost. Borrowings are subsequently stated at amortized cost, with any difference between cost and redemption value being recognized in the profit and loss over the period of the borrowing on an effective interest basis.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of these assets. Capitalization of such borrowing costs cease when the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in profit and loss in the period in which they are incurred.

4. TAXATION

The Company's shares were listed on the Junior Market of the Jamaica Stock Exchange on December 31, 2012. Consequently, the Company remission of taxes for 10 years ended December 31, 2022 and is now subject to full corporation tax. However, the tax remission obtained during this 10-year period is contingent on the company shares remaining listed for at least up to December 31, 2027 (15 years).

5. EARNINGS PER STOCK UNIT

Earnings per stock unit are calculated by dividing the profit for the period by the weighted average number of shares in issue for the period

Paramount Trading (Jamaica) Limited

Notes to Interim Financial Statements Third Quarter ended February 28, 2026

6. SHARE CAPITAL

	<u>February</u>	<u>May</u>
	<u>2026</u>	<u>2025</u>
	\$	\$
Authorised:		
1,620,000,000 (2024 – 1,620,000,000)		
Ordinary shares of no par value		
Issued and fully paid:		
1,542,467,080 (2024 – 1,542,467,080)	77,492,243	77,492,243

7. DIVIDEND

The Directors, at the Board of Directors meeting held on November 15, 2025, declared an interim dividend of \$0.026 per ordinary stock unit. The payment date was December 30, 2025.

PARAMOUNT TRADING (JAMAICA) LIMITED
TOP 10 STOCKHOLDERS, DIRECTORS' AND SENIOR
OFFICERS' INTERESTS
FEBRUARY 28, 2026

Top 10 Stockholders	Number of Shares Held
Hugh Graham	1,233,966,840
Radcliff Knibbs	110,231,474
Anna Maria Graham	63,749,360
Barita Unit Trust Capital Growth Fund	23,258,218
Widebase Limited	21,675,694
Ursus Corporation Limited	12,541,170
G.L. Enterprises Limited	4,920,000
Vaughn Phang	4,505,000
Lannaman & Morris (Shipping) Limited	4,208,000
Mayberry Investments Ltd. Pension Scheme	2,850,000

Directors and Senior Officers	Number of Shares held
Hugh Graham	1,233,966,840
Radcliff Knibbs	110,231,474
Anna Maria Graham	63,749,360
Metry Seaga	0
Don Gittens	0
Emanuel DaRosa	0
Kathryn Lewis-Green	0
Catherine Goodall Jackson	0
Dwight Balli	0
Loren Edwards	0
Delroy McLean	0
Demetrie Adams	188,000