



CEO Message
Q2 2025-2026

The Board of Directors of *AML Foods Limited* today announced the financial results for the second quarter ended October 31st, 2025, reporting continued growth in both sales and profitability. Sales for the period were \$45.3m compared to \$43.9m, an increase of 3.1% over the same quarter last year. Net profit for the quarter was \$0.7m compared to a net loss of \$0.1m for the same period in the prior year.

During the second quarter, the business continued to perform well despite a challenging operating environment. We are seeing cost pressures, particularly in insurance, payroll, and utility expenses, even with disciplined efforts to reduce consumption and manage usage across the organization.

Despite the closure of two stores earlier in the year, we continue to generate year-to-date sales growth. Same-store transactions are up 12%, driven by increased customer traffic and larger basket size. This performance reflects the impact of the processes, tools, and service enhancements we have implemented to improve the customer experience and strengthen satisfaction.

The second quarter is traditionally our slowest period, coinciding with the low tourist season. We managed this period effectively and delivered results ahead of expectations. We are well prepared for the busy holiday season and remain focused on operational efficiency, customer experience, and disciplined cost management as we position the company for continued momentum in the second half of the year.

Based on the quarter's performance the Board of Directors have approved an ordinary dividend payment of \$0.06 per share payable on December 29, 2025, to shareholders of record as of December 22, 2025.

On behalf of the Board of Directors I would like to thank our dedicated and hard-working associates for your commitment to our company and our customers for your loyal support of our businesses. Season's Greetings and best wishes for a Happy and Prosperous New Year.

Sincerely,

Gavin Watchorn
CEO & President

AML FOODS LIMITED
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED OCTOBER 31, 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Expressed In thousands of Bahamian dollars)

	As At October 31, 2025	As At April 30, 2025
Assets		
Total Assets	\$ 143,147	\$ 144,931
Liabilities and Equity		
Total Liabilities	\$ 76,992	\$ 81,666
Total Equity	66,155	63,265
Total Liabilities and Equity	\$ 143,147	\$ 144,931

AML FOODS LIMITED
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED OCTOBER 31, 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
(Expressed In thousands of Bahamian dollars except share amounts)

	Quarter ended October 31, 2025	Quarter ended October 31, 2024
Sales	\$ 45,268	43,903
Cost of sales	(29,916)	(29,437)
Gross profit	15,352	14,466
Selling, general and administrative expenses	(14,568)	(13,988)
Other operating income	205	247
Gain / (loss) on disposal of property, plant & equipment	1	(201)
Net operating profit	990	524
Interest expense	(556)	(568)
Dividends on preference shares	(102)	(102)
Insurance claim income	459	-
Loss from fire-related destruction	(67)	-
Net profit / (loss) and comprehensive income	\$ 724	(146)
Weighted average number of ordinary shares outstanding	<u>15,008,048</u>	<u>15,008,048</u>
Earnings per share	<u>\$ 0.05</u>	<u>(0.01)</u>

AML FOODS LIMITED
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED OCTOBER 31, 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
(Expressed In thousands of Bahamian dollars except share amounts)

	Six Months Ended October 31, 2025	Six Months Ended October 31, 2024
Sales	\$ 94,684	89,298
Cost of sales	(61,988)	(59,025)
Gross profit	32,696	30,273
Selling, general and administrative expenses	(28,973)	(27,692)
Other operating income	397	519
Gain / (loss) on disposal of property, plant & equipment	1	(201)
Net operating profit	4,121	2,899
Interest expense	(1,125)	(1,120)
Dividends on preference shares	(204)	(204)
Insurance claim income	2,318	-
Loss from fire-related destruction	(119)	-
Net profit and comprehensive income	\$ 4,991	1,575
Weighted average number of ordinary shares outstanding	<u>15,008,048</u>	<u>15,008,048</u>
Earnings per share	<u>\$ 0.33</u>	<u>0.10</u>