AGOSTINI'S LIMITED AND ITS SUBSIDIARIES UNAUDITED SUMMARY FIRST QUARTER CONSOLIDATED RESULTS

Basic

| Current Assets 1332,233 1335,455 1356,92 Total Assets 2475,339 2251,611 2480,79 EQUITY AND LIABILITIES Capital and Reserves 1109,054 925,700 1069,36 Non-Controlling Interests 323,305 274,422 302,27 Non-Current Liabilities 442,162 460,924 430,43 Current Liabilities 600,818 590,565 678,71 Total Equity and Liabilities 2475,339 2251,611 2480,79 These unaudited financial statements were approved by the Board of Directors on February 6, 2015 and signed on its behalf by: Christian Mouttet, Chairman | SUMMARY CONSOLIDATED STATEMENT OF FINANCIA | \$'00 | POSITION \$'000 Unaudited | | |
|--|--|--|--|--|--|
| Non-Current Assets | | 31 Dec 2018 | 31 Dec 2017 | 30 Sept 2018 | |
| Current Assets 1332,233 1335,455 1356,92 Total Assets 2475,339 2251,611 2480,79 EQUITY AND LIABILITIES 2 1109,054 925,700 1069,36 Non-Controlling Interests 323,305 274,422 302,27 Non-Current Liabilities 442,162 460,924 430,43 Current Liabilities 600,818 590,565 678,71 Total Equity and Liabilities 2475,339 2251,611 2480,79 Christian Mouttet, Chairman Anthony Agostini, Managing Director SUMMARY CONSOLIDATED STATEMENT OF INCOME Value of Three Months Ended 11 of Three Months Ended 11 of Three Months Ended 12 of Three Months Ended 12 of Three Months Ended 12 of Three Months Ended 13 of Ended 12 of Three Months Ended 13 of Ended 14 of Three Months Ended 12 of Three Months Ended 13 of Ended 14 of Three Months Ended 14 of Th | ASSETS | | | | |
| EQUITY AND LIABILITIES 2475,339 2251,611 2480,79 Capital and Reserves 1109,054 925,700 1069,36 Non-Controlling Interests 323,305 274,422 302,27 Non-Current Liabilities 442,162 460,924 430,43 Current Liabilities 600,818 590,565 678,71 Total Equity and Liabilities 2475,339 2251,611 2480,79 These unaudited financial statements were approved by the Board of Directors on February 6, 2013 and signed on its behalf by: Anthony Agostini, Managing Director Christian Mouttet, Chairman Anthony Agostini, Managing Director SUMMARY CONSOLIDATED STATEMENT OF INCOME \$*000 Authority of Chairman \$*000 Authority of Chairman SUMMARY CONSOLIDATED STATEMENT OF INCOME \$*000 Authority of Chairman \$*000 Authority of Chairman \$*000 Authority of Chairman Revenue 923,591 891,883 3252,44 Operating Profit 84,455 78,990 218,15 Gain on revaluation of investment property - 47 48 Frofit before taxation 77,602 72,752 200,80 | Non-Current Assets | 1143,106 | 916,156 | 1123,865 | |
| EQUITY AND LIABILITIES Capital and Reserves 1109,054 925,700 1069,36 Non-Controlling Interests 323,305 274,422 302,27 Non-Current Liabilities 442,162 460,924 430,43 Current Liabilities 600,818 590,565 678,71 Total Equity and Liabilities 2475,339 2251,611 2480,79 These unaudited financial statements were approved by the Board of Directors on February 6, 2019 and signed on its behalf by: Christian Mouttet, Chairman Anthony Agostini, Managing Director SUMMARY CONSOLIDATED STATEMENT OF INCOME **Cool Unaudited Three Months Ended 31 Dec 2018 31 Dec 2017 30 Sept 20 Revenue 923,591 891,883 3252,44 Operating Profit Gain on revaluation of investment property Finance Costs - Net (6,853) (6,710) (27,25 Share of profit of an associate 472 48 Profit before taxation 77,602 72,752 200,86 Profit for the period 61,552 60,097 145,35 Attributable To: Owners of the parent Non-Controlling interests 21,175 21,645 30,66 | Current Assets | 1332,233 | 1335,455 | 1356,925 | |
| Capital and Reserves 1109,054 925,700 1069,36 | Total Assets | 2475,339 | 2251,611 | 2480,790 | |
| Non-Controlling Interests 323,305 274,422 302,27 | equity and liabilities | | | | |
| Non-Current Liabilities | Capital and Reserves | 1109,054 | 925,700 | 1069,365 | |
| Current Liabilities | Non-Controlling Interests | 323,305 | 274,422 | 302,273 | |
| These unaudited financial statements were approved by the Board of Directors on February 6, 2019 and signed on its behalf by: Anthony Agostini, Managing Director | Non-Current Liabilities | 442,162 | 460,924 | 430,438 | |
| These unaudited financial statements were approved by the Board of Directors on February 6, 2019 and signed on its behalf by: Christian Mouttet, Chairman | Current Liabilities | 600,818 | 590,565 | 678,714 | |
| Anthony Agostini, Managing Director SUMMARY CONSOLIDATED STATEMENT OF INCOME \$ 000 | Total Equity and Liabilities | 2475,339 | 2251,611 | 2480,790 | |
| Operating Profit 84,455 78,990 218,19 Gain on revaluation of investment property - - 9,48 Finance Costs - Net (6,853) (6,710) (27,29 Share of profit of an associate - 472 48 Profit before taxation 77,602 72,752 200,86 Taxation (16,050) (12,655) (55,46 Profit for the period 61,552 60,097 145,39 Attributable To: 0wners of the parent Non-Controlling interests 40,377 38,452 114,70 Non-Controlling interests 21,175 21,645 30,69 | | | 2000 | | |
| Gain on revaluation of investment property - 9,48 Finance Costs - Net (6,853) (6,710) (27,29 Share of profit of an associate - 472 48 Profit before taxation 77,602 72,752 200,86 Taxation (16,050) (12,655) (55,46 Profit for the period 61,552 60,097 145,39 Attributable To: Owners of the parent 40,377 38,452 114,76 Non-Controlling interests 21,175 21,645 30,66 | | \$'00 Unaud Three Mont | 0 ited hs Ended | \$'000 Audited Year Ended | |
| Finance Costs - Net (6,853) (6,710) (27,252) Share of profit of an associate - 472 48 Profit before taxation 77,602 72,752 200,865 Taxation (16,050) (12,655) (55,465) Profit for the period 61,552 60,097 145,355 Attributable To: Owners of the parent 40,377 38,452 114,765 Non-Controlling interests 21,175 21,645 30,665 | SUMMARY CONSOLIDATED STATEMENT OF INCOME | \$'00 Unaud Three Mont 31 Dec 2018 | 0 ited hs Ended 31 Dec 2017 | \$'000 Audited Year Ended 30 Sept 201: | |
| Profit before taxation | SUMMARY CONSOLIDATED STATEMENT OF INCOME | \$'00 Unaud Three Mont 31 Dec 2018 | 0 ited hs Ended 31 Dec 2017 891,883 | \$'000 Audited Year Ended | |
| Profit before taxation 77,602 72,752 200,866 Taxation (16,050) (12,655) (55,466 Profit for the period 61,552 60,097 145,399 Attributable To: Owners of the parent 40,377 38,452 114,706 Non-Controlling interests 21,175 21,645 30,669 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit | \$'00 Unaud Three Mont 31 Dec 2018 | 0 ited hs Ended 31 Dec 2017 891,883 | \$'000 Audited Year Ended 30 Sept 201: | |
| Taxation (16,050) (12,655) (55,460) Profit for the period 61,552 60,097 145,359 Attributable To: Owners of the parent 40,377 38,452 114,700 Non-Controlling interests 21,175 21,645 30,660 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 | |
| Attributable To: 0wners of the parent Non-Controlling interests 40,377 38,452 114,76 30,69 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 | |
| Attributable To: Owners of the parent 40,377 38,452 114,70 Non-Controlling interests 21,175 21,645 30,69 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 9,485 | |
| Owners of the parent 40,377 38,452 114,76 Non-Controlling interests 21,175 21,645 30,69 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate Profit before taxation | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 (6,853) | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) 472 72,752 | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 9,485 (27,299 481 | |
| Non-Controlling interests 21,175 21,645 30,69 | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate Profit before taxation Taxation | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 (6,853) 77,602 (16,050) | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) 472 72,752 (12,655) | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 9,485 (27,299 481 200,862 (55,465 | |
| | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate Profit before taxation Taxation Profit for the period Attributable To: | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 (6,853) 77,602 (16,050) 61,552 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) 472 72,752 (12,655) 60,097 | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 9,485 (27,299 481 200,862 (55,465 | |
| | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate Profit before taxation Taxation Profit for the period Attributable To: Owners of the parent | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 (6,853) 77,602 (16,050) 61,552 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) 472 72,752 (12,655) 60,097 | \$'000 Audited Year Ended 30 Sept 201: 3252,447 218,195 9,485 (27,299 481 200,862 (55,465 145,397 | |
| | SUMMARY CONSOLIDATED STATEMENT OF INCOME Revenue Operating Profit Gain on revaluation of investment property Finance Costs - Net Share of profit of an associate Profit before taxation Taxation Profit for the period Attributable To: Owners of the parent | \$'00 Unaud Three Mont 31 Dec 2018 923,591 84,455 (6,853) 77,602 (16,050) 61,552 | 0 ited hs Ended 31 Dec 2017 891,883 78,990 (6,710) 472 72,752 (12,655) 60,097 | \$'000 Audited Year Ended 30 Sept 201 3252,44 218,19 9,48 (27,29 48 200,86 (55,46 145,39 | |

\$0.56

\$0.58

\$1.66

| SUMMARY CONSOLIDATED STATEMENT OF COMPREHENS | IVE INCOME | | |
|---|-------------|-----------------------|--------------|
| | \$'00 | \$'000 | |
| | Unaud | Audited Year Ended | |
| | Three Mont | | |
| | 31 Dec 2018 | 31 Dec 2017 | 30 Sept 2018 |
| Profit for the period | 61,552 | 60,097 | 145,397 |
| Other comprehensive income | | | |
| - Gain on defined benefit plans | = | - | 4,195 |
| - Tax relating to components of other | <u> =</u> | 4 3 | (1,310) |
| - recognised income and expense | | | |
| - Exchange differences on translation of foreign operations | (831) | (1,535) | (1,989) |
| - Revaluation of land and buildings | | _ | 119,540 |
| Other comprehensive income for the period | (831) | (1,535) | 120,436 |
| Total comprehensive income | 60,721 | 58,562 | 265,833 |
| Attributable To : | | | |
| Owners of the parent | 39,546 | 36,917 | 227,240 |
| Non-Controlling interests | 21,175 | 21,645 | 38,593 |
| | 60,721 | 58,562 | 265,833 |
| | | 7.7 | |
| SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN F | PTIUDE | | |
| | \$'00 | 0 | \$'000 |
| | Unaudited | | Audited |
| | Three Mont | Year Ended | |
| | 31 Dec 2018 | 31 Dec 2017 | 30 Sept 2018 |

| | Unaud | Auditeu | | |
|---|---|-------------|--------------|--|
| | Three Mont | Year Ended | | |
| | 31 Dec 2018 | 31 Dec 2017 | 30 Sept 2018 | |
| Balance at beginning of the period | 1371,638 | 1141,560 | 1134,195 | |
| Total comprehensive income for the period | 60,721 | 58,562 | 265,833 | |
| Transaction with owners | | , "= | (3,514) | |
| Changes in composition of Group | | | 27,550 | |
| Dividend paid | [][] <u>[] </u> | - | (52,426) | |
| Balance at the end of the period | 1432,359 | 1200,122 | 1371,638 | |
| | | | | |

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

| | \$'00 | \$'000 | |
|---|-------------|-------------|--------------|
| | Unaudi | Audited | |
| | Three Mont | Year Ended | |
| | 31 Dec 2018 | 31 Dec 2017 | 30 Sept 2018 |
| Operating Activities | | | |
| Profit before tax | 77,602 | 72,752 | 200,862 |
| Adjustment to reconcile net profit to net | | | |
| cash provided by operating activities | 16,122 | 17,701 | 68,272 |
| Changes in operating assets/liabilities | (42,973) | (41,381) | (44,673) |
| Cash provided by/ (used in) operating activities | 50,751 | 49,072 | 224,461 |
| Pension contributions paid | (2,156) | (2,027) | (5,364) |
| Taxation paid | (10,486) | (10,764) | (51,210) |
| Finance cost paid | (6,853) | (6,710) | (26,548) |
| Net cash provided by operating activities | 31,256 | 29,571 | 141,339 |
| Net cash used in investing activities | (31,035) | (98,481) | (149,130) |
| Net cash (used in)/provided by financing activities | (1,079) | 77,595 | (27,826) |
| Cash (decrease)/increase during the period | (858) | 8,685 | (35,617) |
| Net translation differences | 1,645 | , 1,547 | 2,637 |
| Cash and cash equivalents, beginning of period | 127,047 | 160,027 | 160,027 |
| Cash and cash equivalents, end of period | 127,834 | 170,259 | 127,047 |
| | | | |

Notes

1

The accounting policies used in the preparation of the Summary Consolidated Financial Statements are consistent with those in the Annual Consolidated Financial Statements for the year ended September 30, 2018 with the exception of the adoption of IFRS 9 – Financial Instruments and IFRS 15 – Revenue from Contracts with Customers which became applicable for the Group on 1 October 2018. Based on preliminary assessments the impact of adoption of these Standards is not expected to be material. The Consolidated Financial Statements are prepared in Trinidad and Tobago dollars

2 Segment Information - Business Segments

| | Pharmaceutical & Personal Care Distribution | | Fast Moving Consumer Goods | | Industrial, Construction and Holdings | |
|------------------|--|----------------|-------------------------------|----------------|---------------------------------------|----------------|
| | \$'000 2018 | \$'000 2017 | \$'000 2018 | \$'000 2017 | \$'000 2018 | \$'000 2017 |
| Revenue | 235,041 | 229,094 | 644,066 | 625,865 | 44,484 | 36,924 |
| Operating Profit | 27,247 | 24,978 | 52,496 | 50,924 | 4,712 | 3,088 |