



INVESTOR UPDATE

FOR THE YEAR 2023

Disclaimer Forward Looking Statement



“This presentation does not contain material non-public information as defined in the Trinidad and Tobago Securities Act, 2012.

The presentation may however, contain ‘forward-looking statements’.

Forward-looking statements may include statements about our future business, operations, capital expenditures, capabilities and financial projections. Our forward-looking statements reflect our views and assumptions on the date of this presentation regarding future events and operating performance. They involve known and unknown risks, uncertainties and other factors, many of which may be beyond our control, that may cause actual results to differ materially from any future results, performance or achievements expressed or implied by forward-looking statements. We do not undertake any obligation, other than as required in accordance with the laws of Trinidad and Tobago, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.”

Our Performance FY2023

Third Party Revenue
from Continuing Operations

US\$2,107M

+15% over 2022

Profit Before Tax Portfolio/LoB

US\$200M

+15% over 2022

Return on Shareholders' Equity

10.6%

Group Profit Before Tax
from Continuing Operations

US\$182M

+24% over 2022

EBITDA Portfolio/LoB

US\$277M

+17% over 2022

P/E Ratio

12.6

+10% over 2022

Group Profit After Tax
from Continuing Operations

US\$124M

+21% over 2022

Cash Flow
Generated from Operating Activities

US\$119M

+18% over 2022

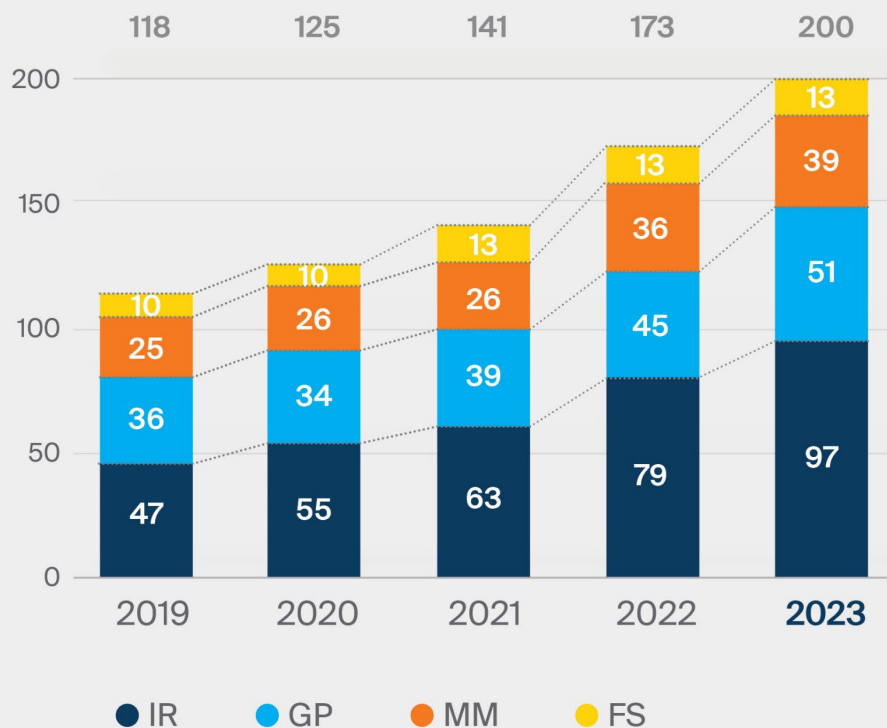
Earnings Per share

US¢5.73

-6% over 2022

Profit Before Tax Growth FY2023

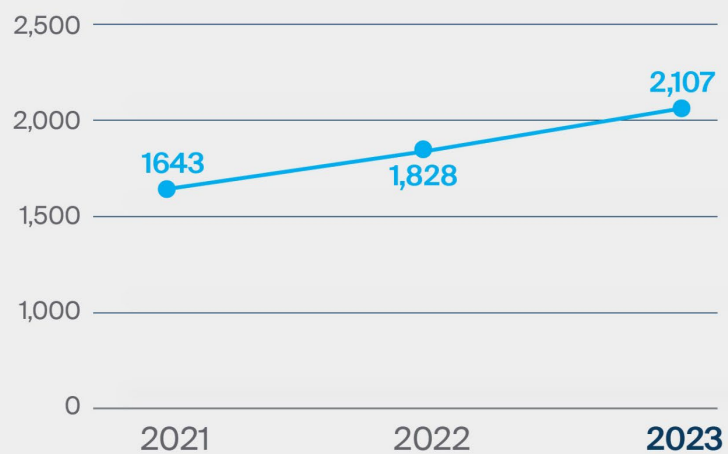
PBT from Continuing Operations before Corporate Services



- Integrated Retail Portfolio** has consistently grown over the last 3 yrs with strong YOY increases from Guyana 31%, Barbados 26% & USA 885% supported by the acquisition of Rowe's IGA.
- Gas Products Portfolio** grew by 21% over prior year. Strong growth from MGP Jamaica 20% & MGP Guyana 15% as well as contributions from recent acquisitions – MGPML & I.G.L Jamaica were offset by PBT declines from MEC (stemming from its currency depreciation), MGTT (reduction in O2 demand post Covid) and associate investments Massy Wood and CIG.
- Motors & Machines Portfolio** grew by 10% over prior year. Strong growth from MML 41%, MMACH 20% & MMG 11% was offset by declines from MMC (currency depreciation) and the write-off investment in Curbo.

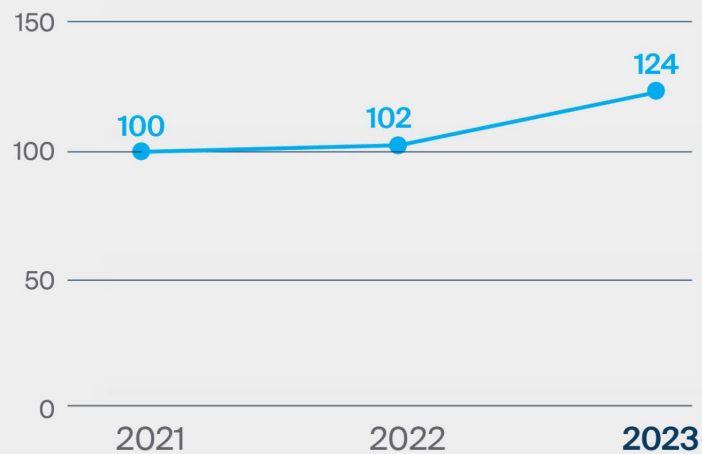
Financial Performance FY2023

Third Party Revenue (US\$M)



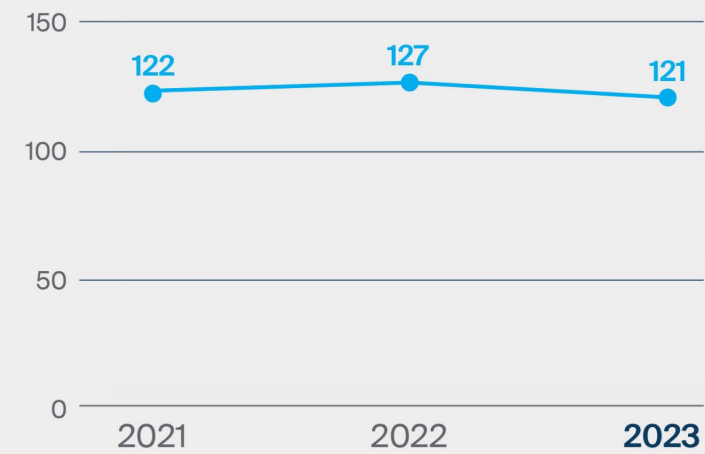
CAGR 2021-2023: **+13%**

Profit After Tax (US\$M) from Continuing Operations



CAGR 2021-2023: **+11%**

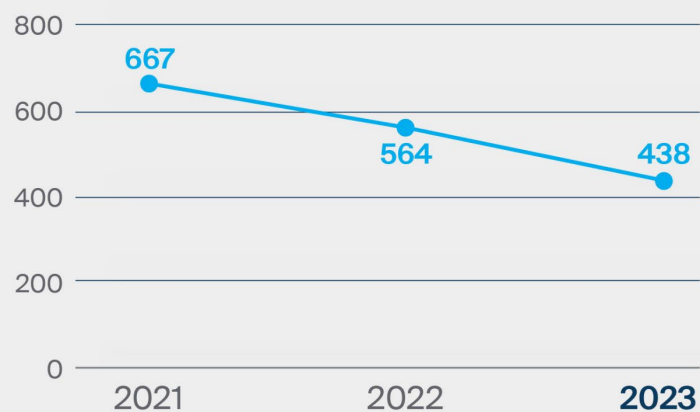
Profit After Tax (US\$M) Group



CAGR 2021-2023: **0%**

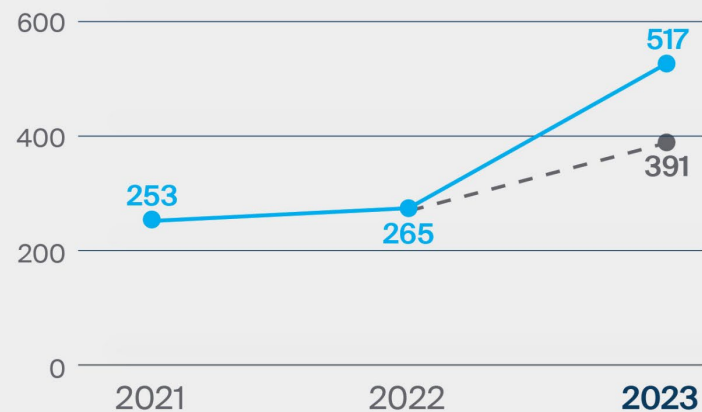
Financial Performance FY2023

Group Working Capital (US\$M)



CAGR 2021-2023: -19%

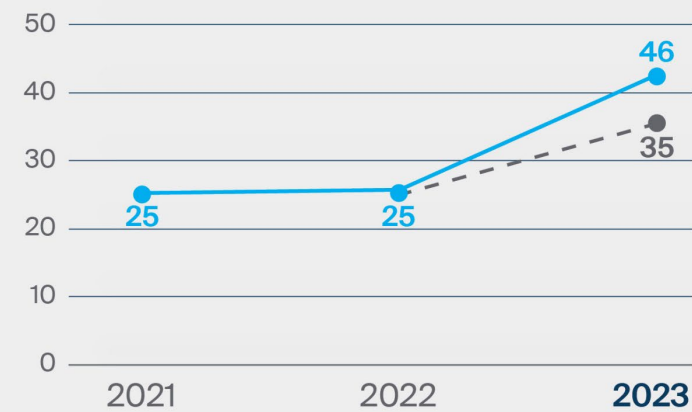
Group Debt (US\$M)



CAGR 2021-2023: +43%

● debt without margin-line

Debt to Equity (%)



● debt to equity without margin-line

Portfolio Performance FY2023

Third Party Revenue
US\$1,335M

Change +20%

Profit Before Tax
US\$97M

Change +23%



Integrated Retail

Third Party Revenue
US\$267M

Change +11%

Profit Before Tax
US\$51M

Change +12%



Gas Products

Third Party Revenue
US\$477M

Change +5%

Profit Before Tax
US\$39M

Change +10%



Motors & Machines

Third Party Revenue
US\$24M

Change +9%

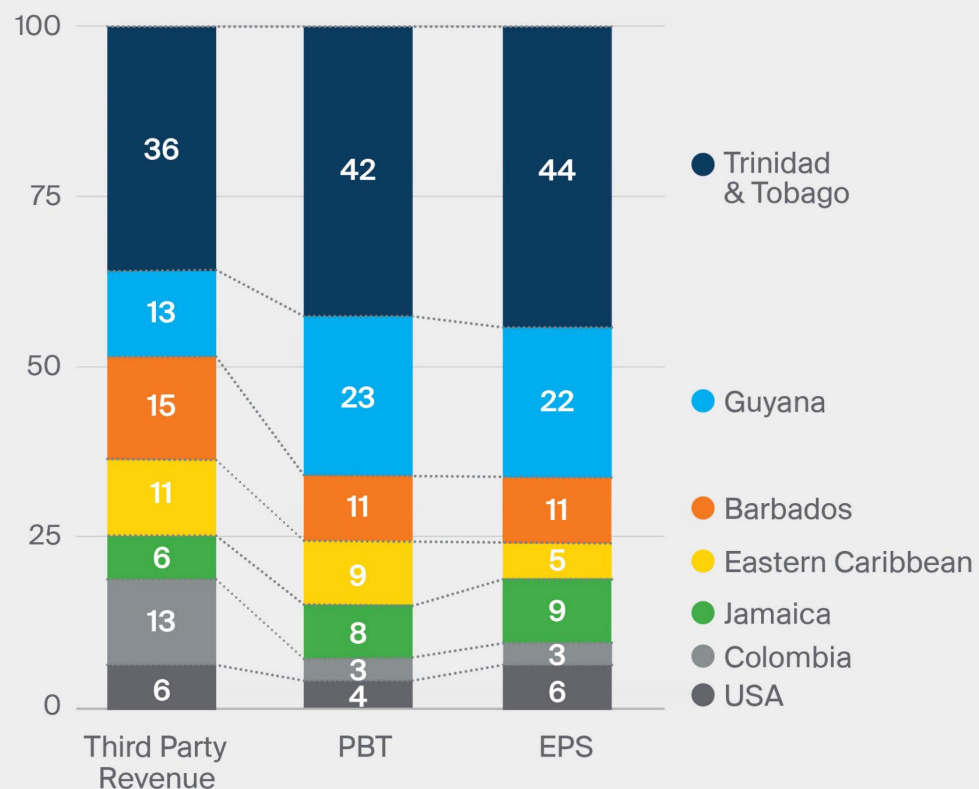
Profit Before Tax
US\$13M

Change -4%



Financial Services

Territory Contribution FY2023



- Trinidad, Guyana and Barbados continue to be the major contributors to the Group's Revenue and Profit.
- Guyana is becoming a more significant contributor to the Group's Profit with a smaller contribution to Revenue.
- Colombia's Profit contribution is significantly lower than its Revenue contribution, indicative of the lower margins experienced.

Integrated Retail

7,300+

Employees

67

Retail stores
in 6 countries

1M

sq. ft.
retail space

15

Distribution
warehouses
in 6 countries

845k

sq. ft.
warehouse
space

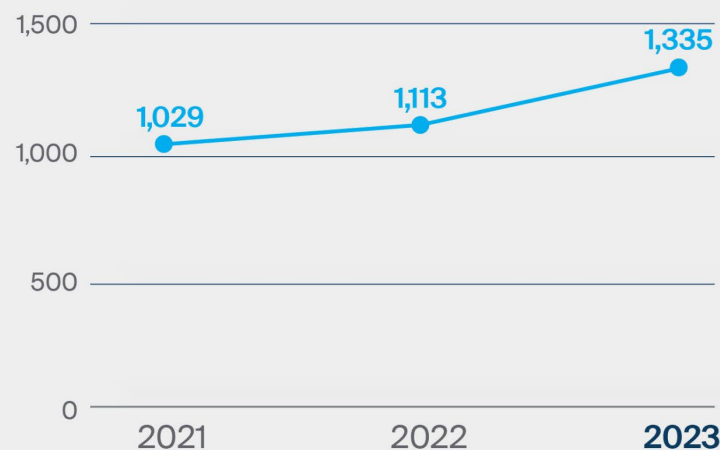
30

Pharmacies



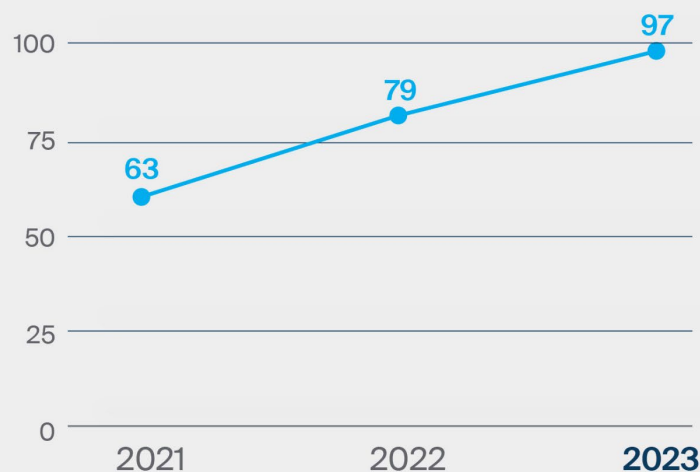
Integrated Retail Portfolio FY Highlights

Third Party Revenue (US\$M)



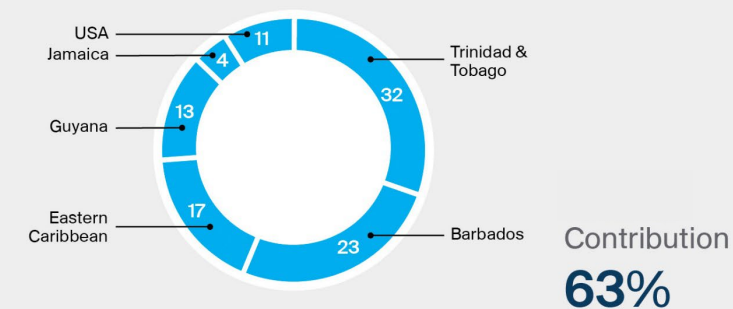
CAGR 2021-2023: **+14%**

Profit Before Tax (US\$M)

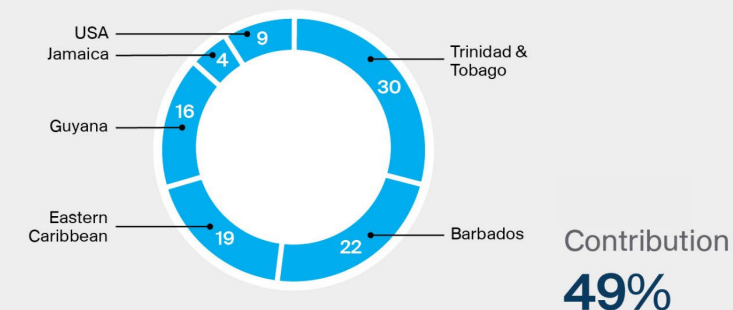


CAGR 2021-2023: **+24%**

Revenue by Country



PBT by Country



Integrated Retail Portfolio 2023 Highlights

In FY2023, the IRP delivered strong PBT growth on PY with all territories contributing to this growth.

Our Retail and Distribution businesses benefitted from organic growth and improved product availability.

Rowe's IGA, which was acquired in December 2022, contributed PBT of US\$4.5M.

Gain on sale recorded from the sale of the Distribution warehouse in Medley, Florida.

Outfitting of the newly acquired 170,000 sq ft warehouse in Jacksonville, Florida warehouse is underway.

Our businesses in Barbados and Saint Lucia benefitted from strong tourist seasons and in Guyana from continued buoyancy in the economy.

A new 6,000 retail sq ft supermarket was opened in Dennery, Saint Lucia in August 2023.

New warehouse facilities in Barbados and Guyana have been completed, contributing an additional 75,000 sq ft of warehousing space.



Gas Products

3,208

Employees

37

Territories served

35

Export territories

1,547k

LPG cylinders

97k

Oxygen & other cylinders

35.4k

LPG storage barrels

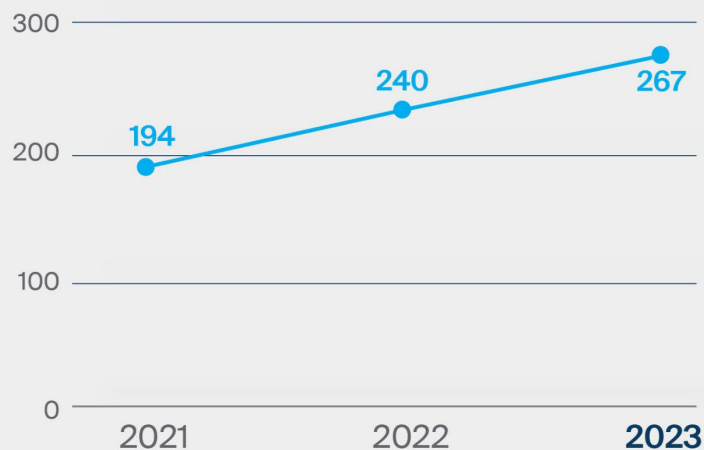
28

Production & filling plants



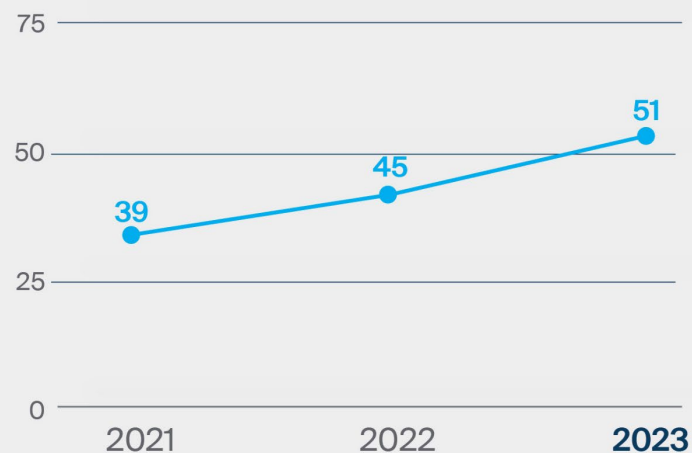
Gas Products Portfolio FY Highlights

Third Party Revenue (US\$M)



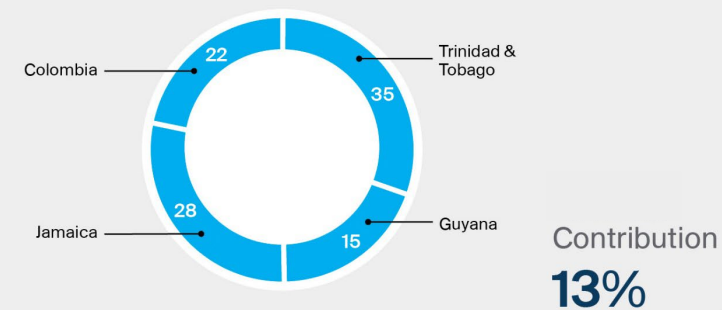
CAGR 2021-2023: **+17%**

Profit Before Tax (US\$M)

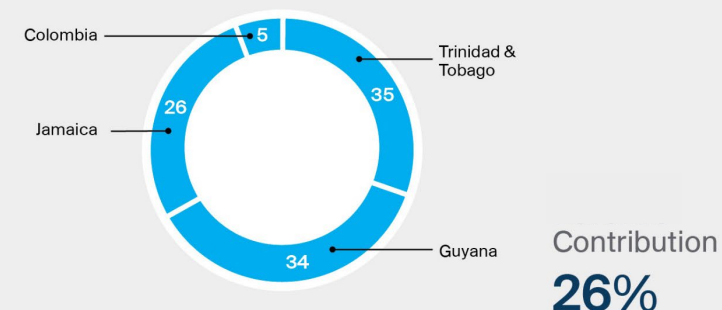


CAGR 2021-2023: **+14%**

Revenue by Country



PBT by Country



Gas Products Portfolio 2023 Highlights

Acquisition of Air Liquide Trinidad and Tobago Limited.

Completing and Commissioning of an Air Separation Unit (ASU) to produce oxygen and nitrogen in Guyana. The facility has the capacity to produce at double its current outputs and the possibility for exports.

An Argon filling plant in Guyana which is now fully operational.

Acquisition of IGL Limited, Jamaica.

Commissioning of an Oxygen Filling plant to service the north region of Jamaica.

Successful integration of our three LPG businesses optimising efficiency and increasing market share in Colombia.



Motors & Machines

29

Showrooms

25

Service facilities

10.6k

New cars sold

2k

Used cars sold

168

Machinery units sold

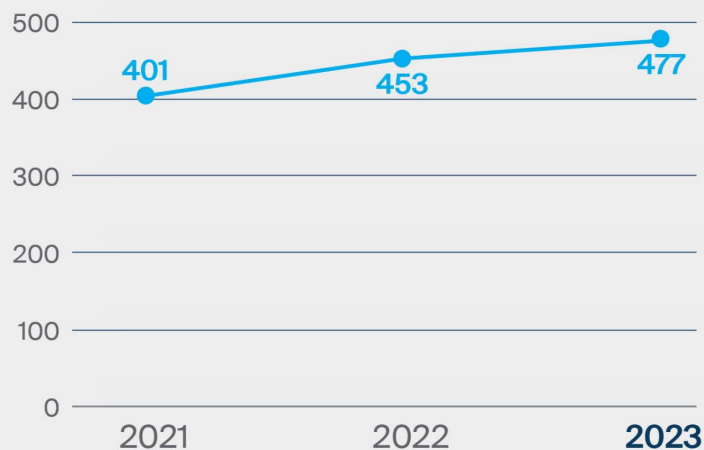
1.6k

Vehicles in rental fleet



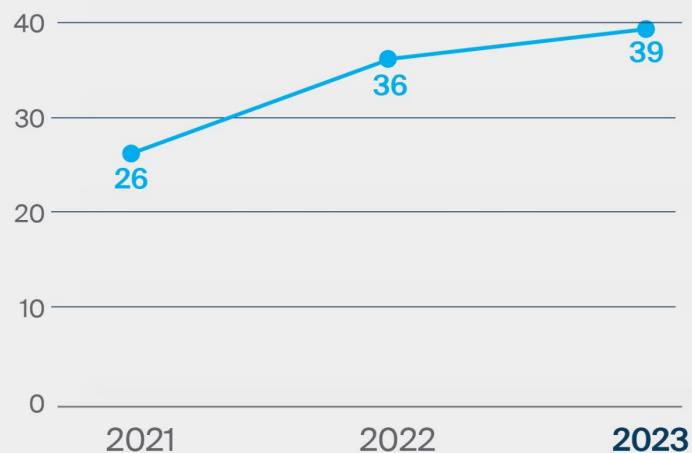
Motors & Machines Portfolio FY Highlights

Third Party Revenue (US\$M)



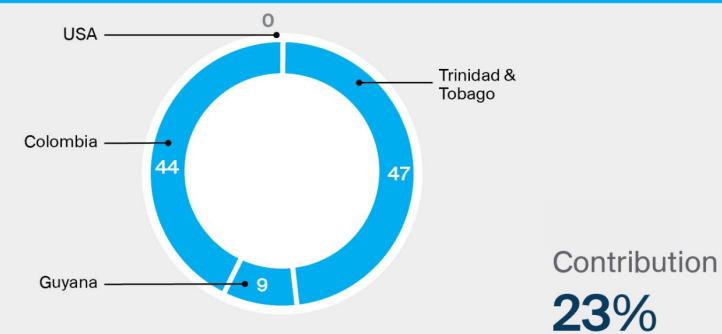
CAGR 2021-2023: **+9%**

Profit Before Tax (US\$M)

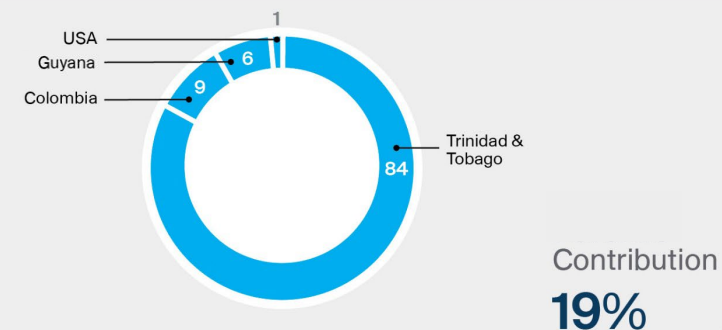


CAGR 2021-2023: **+23%**

Revenue by Country



PBT by Country



Motors & Machines 2023 Highlights

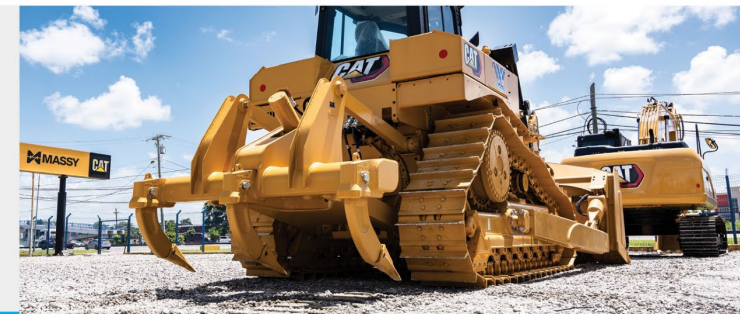
TRINIDAD

Massy Motors TT delivered a strong performance with all brands performing well.

Volvo's electric model was well received.

Massy Machinery launched Farmtak tractors as well as the SEM line from Caterpillar.

Two new Everything Automotive outlets were opened during the year.



GUYANA

In the motor vehicle sector, we successfully launched the MG brand into the market and in the truck sector we introduced UD trucks to the market.

We were granted distribution rights for Moura batteries across several Caribbean and Latin American markets.

The Portfolio acquired 4 acres of land in Essiquibo and will begin construction on a new facility.



COLOMBIA

We launched a new dealership in Baranquilla.

We have expanded our car rental business in Colombia entering new cities and expanding of our rental fleet.



USA

The portfolio has leased additional warehouse space significantly expanding the capacity of our Miami operation.

We have acquired the Caribbean distribution rights for Goodyear tyres.

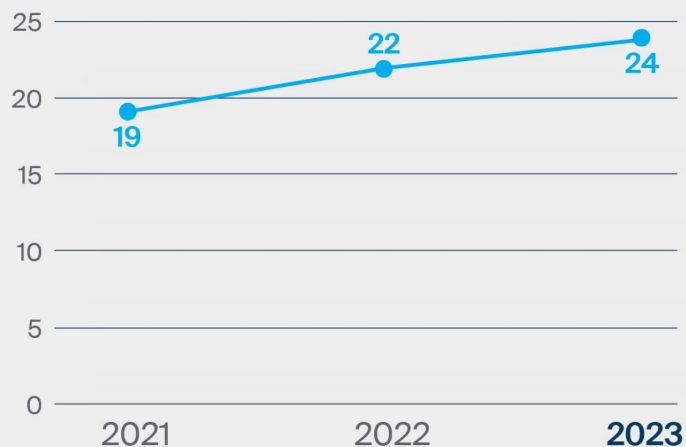
Financial Services

Line of Business



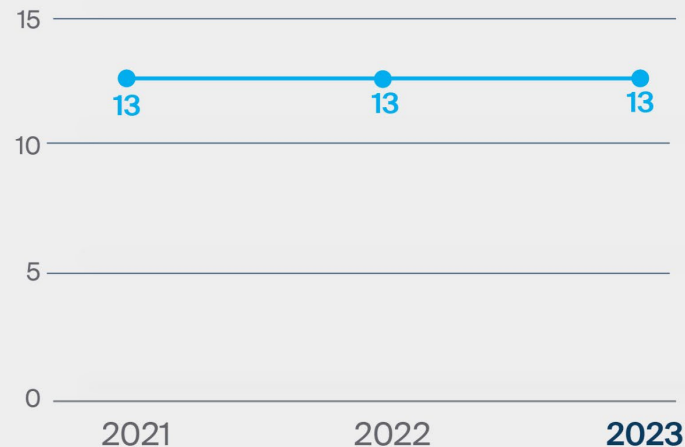
Financial Services LoB FY Highlights

Third Party Revenue (US\$M)



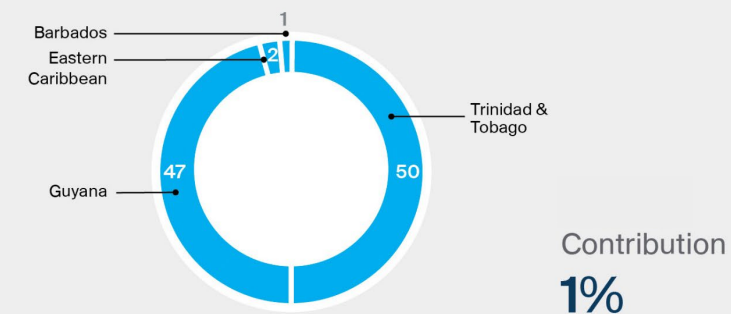
CAGR 2021-2023: **+14%**

Profit Before Tax (US\$M)

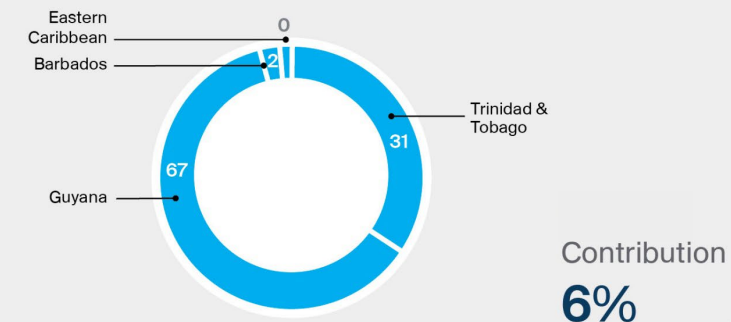


CAGR 2021-2023: **-1%**

Revenue by Country



PBT by Country



Financial Services 2023 Highlights

MASSY FINANCE GFC

Financial Services support to Group Portfolios up by 30%.

Total Assets up by 51%.

Secured Loans up by 41%, Unsecured 'Inst-Loan' book size \$75M.

Shareholder Equity up by 2.13%.

Investment Portfolio up by 82%.

Enhanced Enterprise Risk and Corporate Governance Business model.

Organisation realigned to Portfolio businesses and increased automation.

MASSY FINANCE REMITTANCES

Our Receive grew 6% over PY and Send volumes grew by 12%.

We expanded our agent network by six new locations, bringing the total locations to 105 MoneyGram locations and 9 Western Union locations.

Received our first E-Money License from the Central Bank of Barbados in August 2023.

Received approval for to represent two of the leading Money Transfer Brands in Barbados – Dual Representation approval, the first in the region.



Our Corporate Strategy remains consistent and is in direct alignment with our new vision



**Growth
and Global
Expansion**



**Capital
Management
to Increase
Value
for Stakeholders**



**Operating
with a
Caribbean
Heart**



Thank you

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