Consolidated Unaudited Results for the Six Months Ended 31 May 2026

PRESTIGE HOLDINGS LTD.

A Restaurant Management Company

CHAIRMAN'S REPORT TO SHAREHOLDERS

For the First Six Months of the Financial Year 2026, Group sales increased by 1.3% to $716 million from $707 million. However, Profit Before Tax decreased by 39.6% to $30.8 million from $51.1 million when compared to the prior year. Cash generated from operations was $53.6 million and we ended the period with $68.6 million in cash and a total of $49 million in bank borrowings. During the First Six Months we completed 8 major restaurant remodels and opened 3 new units (Starbucks – 2 cafes in West Mall and Courts Mega Store, San Juan, and TGI Fridays – 1 in Portmore, Jamaica). Additionally, we relocated the Starbucks café at Piarco Airport. We have plans to open 10 new units (5 in Trinidad, 2 in Panama, and 3 in Guyana) by the end of 2026.

Whilst our sales during the Quarter were marginally better than this same period last year, our profitability continues to be adversely impacted, driven by the same reasons mentioned in the First Quarter Chairman's report. Notably, increased foreign exchange costs to settle foreign payables by accessing alternative currencies and currency swaps through the banking system at rates that were much higher than our inputs were originally costed, increased National Insurance contributions, and increases in costs from local suppliers.

We have implemented several initiatives to address these increased costs, including alternative supply chain options, menu changes, and efficiency improvements. We expect these actions to benefit our bottom-line performance as the Financial Year progresses, and we remain confident in the Group's long-term performance and growth prospects.

Management continues to pursue expansion opportunities outside of Trinidad & Tobago. The second TGI Fridays restaurant in Portmore, Jamaica, which opened in the first quarter, is performing well. In addition, management is making good progress to launch Pizza Hut in Panama, and we expect to open our two new Pizza Hut restaurants in Panama in the fourth quarter. Our two Starbucks Cafes in Guyana are performing strongly, and, as mentioned above, we also have plans to open 3 new Starbucks cafes in Guyana before the end of the year. Management continues to explore additional opportunities for further regional expansion.

On June 23, 2026, Agostini Limited's takeover of Prestige Holdings Limited formally closed having achieved all necessary regulatory and shareholder approvals. Completion of the bid and settlement of consideration to Prestige Holdings' shareholders is expected within ten (10) days following the close of the bid. As previously published, Prestige Holdings will pay a Special Dividend of $0.50 per common share on July 24, 2026 to shareholders on record as of June 26, 2026.

As Chairman of both Prestige Holdings Limited and Agostini Limited, I have recused myself from any participation in these deliberations.

Christian E. Mouttet
Chairman
30 June 2026

CONSOLIDATED STATEMENT OF INCOME

	31 MAY 2026 CHANGE %	6 MONTHS TO 31 MAY 2026 (UNAUDITED) $'000	6 MONTHS TO 31 MAY 2025 (UNAUDITED) $'000	3 MONTHS TO 31 MAY 2026 (UNAUDITED) $'000	3 MONTHS TO 31 MAY 2025 (UNAUDITED) $'000	30 NOV 2025 (AUDITED) $'000
Revenue	1%	716,394	707,335	360,741	364,195	1,422,106
Cost of sales	3%	(485,799)	(469,492)	(244,135)	(242,220)	(944,011)
Gross profit	-3%	230,595	237,843	116,606	121,975	478,095
Other operating expenses		(122,745)	(119,346)	(61,661)	(59,156)	(239,459)
Administrative expenses		(68,682)	(59,614)	(33,110)	(30,582)	(109,112)
Other income		2,979	624	227	209	2,161
Operating profit	-29%	42,147	59,507	22,062	32,446	131,685
Finance costs		(11,304)	(8,428)	(5,436)	(4,148)	(22,107)
Profit before income tax	-40%	30,843	51,079	16,626	28,298	109,578
Income tax		(11,146)	(15,896)	(6,313)	(8,855)	(37,747)
Profit after tax for the period		19,697	35,183	10,313	19,443	71,831
Profit/(Loss) attributable to:						
Owners of the parent company		18,900	34,808	9,796	19,162	70,805
Non-controlling interest		797	375	517	281	1,026
Basic earnings per share (exclusive of treasury shares)		30.8 cents	56.8 cents	14.8 cents	34.4 cents	115 cents
Diluted earnings per share		30.2 cents	55.7 cents	14.6 cents	33.7 cents	113 cents

Notes:
1. The Consolidated Financial Statements include the activities of Prestige Holdings Limited, the Parent Company (KFC, Pizza Hut, Subway and Starbucks), Weekenders Trinidad Limited (TGI Fridays Trinidad), Prestige Restaurants Jamaica Limited (TGI Fridays Jamaica) and PHL Guyana Inc. (Starbucks Guyana).
2. The principal accounting policies applied in the preparation of these summary financial statements are consistent with those disclosed in the audited financial statements as at and for the year ended November 30, 2025, and have been consistently applied to all periods presented, unless otherwise stated.

Director

Director

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31 MAY 2026 (UNAUDITED) $'000	AS AT 31 MAY 2025 (UNAUDITED) $'000	AS AT 30 NOV 2025 (AUDITED) $'000
ASSETS			
Property, plant and equipment	402,930	354,468	376,997
Right-of-use assets	275,589	228,176	296,574
Intangible Assets	53,978	56,141	54,719
Other non-current assets	99,519	10,748	99,519
Current assets	224,199	282,965	321,145
TOTAL ASSETS	1,056,215	932,498	1,148,954
EQUITY AND LIABILITIES			
Share capital	23,759	23,759	23,759
Other reserves	40,728	40,610	40,737
Retained earnings	354,733	332,769	358,366
	419,220	397,138	422,862
Treasury shares	(8,927)	(9,557)	(8,927)
Total equity	410,293	387,581	413,935
Non-current liabilities - lease liabilities	276,725	224,444	293,226
Other non-current liabilities	123,440	50,278	132,954
Current liabilities - lease liabilities	34,930	30,367	36,972
Other current liabilities	210,827	239,828	271,867
Total liabilities	645,922	544,917	735,019
TOTAL EQUITY AND LIABILITIES	1,056,215	932,498	1,148,954

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	6 MONTHS ENDED 31 MAY 2026 (UNAUDITED) $'000	31 MAY 2025 (UNAUDITED) $'000	YEAR ENDED 30 NOV 2025 (AUDITED) $'000
Profit for the period	19,697	35,183	71,831
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss:			
Gain on land revaluation	--	--	--
Currency translation differences	(9)	6	133
Total comprehensive income	19,688	35,189	71,964
Attributable to:			
Owners of the parent company	18,891	34,814	70,938
Non-controlling interest	797	375	1,026
	19,688	35,189	71,964

CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR ENDED 31 MAY 2026 (UNAUDITED) $'000	YEAR ENDED 31 MAY 2025 (UNAUDITED) $'000	YEAR ENDED 30 NOV 2025 (AUDITED) $'000
Cash flow from operating activities			
Cash generated from operations	53,610	67,302	239,346
Interest paid	(10,062)	(4,281)	(21,130)
Income tax paid	(23,708)	(8,132)	(36,251)
Net cash generated from operating activities	19,840	54,889	181,965
Net cash used in investing activities	(49,715)	(14,752)	(69,167)
Net cash (used in)/generated from financing activities	(56,649)	(7,717)	(61,648)
Net increased/(decrease) in cash and cash equivalents	(86,524)	32,420	51,150
Cash and cash equivalents at the beginning of the period	155,116	103,966	103,966
Cash and cash equivalents at the end of the period	68,592	136,386	155,116

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital $'000	Other Reserves $'000	Retained Earnings $'000	Total $'000	Treasury Shares $'000	Total Equity $'000
UNAUDITED						
Balance at 1 December 2024	23,759	40,604	319,682	384,045	(9,557)	374,488
Comprehensive income:						
Profit for the period	--	--	35,183	35,183	--	35,183
Other comprehensive income						
Gain on land revaluation	--	--	--	--	--	--
Currency translation differences	--	6	--	6	--	6
Total comprehensive income for the period	--	6	35,183	35,189	--	35,189
Transactions with owners						
Net dividends for 2024						
-Paid 36 cents per share	--	--	(22,096)	(22,096)	--	(22,096)
Total transactions with owners	--	--	(22,096)	(22,096)	--	(22,096)
Balance at 31 May 2025	23,759	40,610	332,769	397,138	(9,557)	387,581
UNAUDITED						
Balance at 1 December 2025	23,759	40,737	358,366	422,862	(8,927)	413,935
Comprehensive income						
Profit for the period	--	--	19,697	19,697	--	19,697
Other comprehensive income						
Gain on land revaluation	--	--	--	--	--	--
Currency translation differences	--	(9)	--	(9)	--	(9)
Total comprehensive income for the period	--	(9)	19,697	19,688	--	19,688
Transactions with owners						
Net dividends for 2025						
-Paid 12 cents per share	--	--	(23,330)	(23,330)	--	(23,330)
Sale of treasury shares	--	--	--	--		--
Total transactions with owners	--	--	(23,330)	(23,330)	--	(23,330)
Balance at 31 May 2026	23,759	40,728	354,733	419,220	(8,927)	410,293
AUDITED						
Balance at 1 December 2024	23,759	40,604	319,682	384,045	(9,557)	374,488
Comprehensive income						
Profit for the year	--	--	71,831	71,831	--	71,831
Other comprehensive income						
Gain on land revaluation	--	--	--	--	--	--
Currency translation differences	--	133	--	133	--	133
Total comprehensive income for the year	--	133	71,831	71,964	--	71,964
Transactions with owners						
Net dividends for 2025						
-Paid 54 cents per share	--	--	(33,147)	(33,147)	--	(33,147)
Sale of treasury shares	--	--	--	--	630	630
Total transactions with owners	--	--	(33,147)	(33,147)	630	(32,517)
Balance at 30 November 2025	23,759	40,737	358,366	422,862	(8,927)	413,935