Roberts

FINANCIAL RESULTS

FIRST QUARTER **FY2027**

Roberts Manufacturing Co., Limited ("RMCO" or "the Company") announces its unaudited condensed consolidated interim financial results for the three months ended June 30, 2026 ("Q1 FY2027"), the Company's first quarterly filing since its listing on the Barbados Stock Exchange in May 2026.

Strong Revenue Growth of **17.1%** and Return to Profitability with Profit Before Taxation of **$3.0 Million**

FINANCIAL HIGHLIGHTS

Q1 FY2027 KEY HIGHLIGHTS	Q1 FY2027	Q1 FY2026
Revenue	**$32.3M**	$27.6M
Gross Profit	**$9.5M**	$7.9M
Gross Margin	**29.5%**	28.7%
Profit / (Loss) Before Taxation	**$3.0M**	$(0.4)M
Net Income / (Loss)	**$2.8M**	$(0.4)M
Operating Cash Flow	**$4.4M**	$(3.0)M
Closing Cash	**$7.6M**	$3.1M

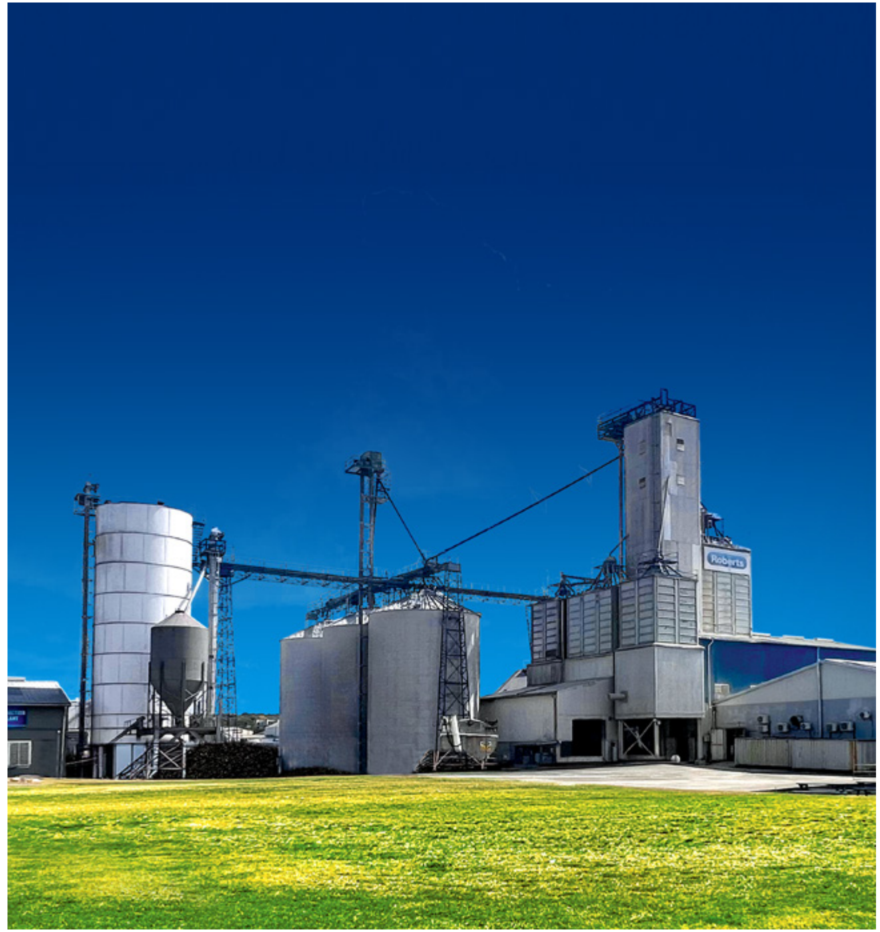
Basis of Preparation

These consolidated financial highlights are extracted from the Group's condensed consolidated interim financial statements for the three months ended June 30, 2026. The current period and March 31, 2026, figures are unaudited. The comparative figures for the three months ended June 30, 2025, were subject to a review engagement by KPMG and have not been audited.

Certain comparative figures have been reclassified to conform to the current period presentation. Depreciation of $114,000 on leased assets has been reclassified from administrative expenses to cost of sales; bad debts of $345,000 have been reclassified from administrative expenses to expected credit losses. Neither reclassification affects comparative net operating profit, loss before taxation, net loss, or the statements of financial position, cash flows or changes in equity.

The attribution of net income between the owners of the Company and the non-controlling interest, and the resulting earnings per share, remain provisional pending finalisation of a consolidation elimination allocation. Net income for the period and total equity at June 30, 2026, are not affected. Earnings per share for both periods is computed on 125,000,000 ordinary shares, the comparative having been restated retrospectively under IAS 33 following the share subdivision on October 1, 2025.

Amounts are presented in thousands of Barbados dollars unless otherwise stated. Per-share figures are in Barbados dollars to four decimal places. Amounts in parentheses are negative. Amounts may not add due to rounding.



Summary Consolidated Statement of Income

For the three months ended June 30, 2026 (expressed in thousands of Barbados dollars)

	3 months ended 30 June 2026 Bds $000 (Unaudited)	3 months ended 30 June 2025 Bds $000 (Reviewed)	% Change	Year ended 31 March 2026 Bds $000 (Unaudited)
Revenue	**32,316**	**27,597**	**17.1%**	**116,465**
Cost of sales	(22,794)	(19,678)	15.8%	(84,707)
Gross profit	**9,522**	**7,919**	**20.2%**	**31,758**
Administrative expenses	(4,296)	(4,776)	(10.0%)	(15,777)
Warehouse and indirect expenses	(1,005)	(1,540)	(34.7%)	(4,411)
Expected credit losses	(125)	(345)	(63.8%)	(2,603)
ERP implementation cost	—	—	N/M	(2,561)
Total operating expenses	**(5,426)**	**(6,661)**	**(18.5%)**	**(25,352)**
Net operating profit	**4,096**	**1,258**	**225.6%**	**6,406**
Other income / (expense) — net	(1,080)	(1,663)	(35.0%)	(5,800)
Income / (loss) before taxation	**3,016**	**(405)**	**N/M**	**606**
Taxation	(199)	(14)	N/M	(762)
Net income / (loss) for the period	**2,817**	**(419)**	**N/M**	**(156)**
Attributable to:				
Owners of the Company (provisional)	1,874	(449)	N/M	(1,863)
Non-controlling interest (provisional)	943	30	N/M	1,707
Net income / (loss) for the period	**2,817**	**(419)**	**N/M**	**(156)**
Earnings per share — basic and diluted, Bds	0.0150	(0.0036)	N/M	(0.0149)
$ (provisional)				

"N/M — Not meaningful. Where the comparative reflects a loss or a percentage change would exceed 500%, N/M is shown. Movements suppressed: taxation $14k to $199k; NCI share $30k to $943k. EPS and the owners/NCI attribution are provisional — see Basis of Preparation."

Summary Consolidated Statement of Financial Position

As at June 30, 2026 (expressed in thousands of Barbados dollars; amounts may not add due to rounding)

	30 June 2026 Bds $000 (Unaudited)	30 June 2025 Bds $000 (Unaudited)	31 March 2026 Bds $000 (Unaudited)
Current assets	42,859	47,161	43,468
Current liabilities	(26,139)	(18,172)	(26,559)
Working capital	**16,720**	**28,989**	**16,909**
Property, plant and equipment	25,665	17,113	24,870
Other non-current assets	9,182	9,848	9,290
Long-term liabilities	(14,806)	(20,028)	(15,489)
Net non-current assets employed	**20,040**	**6,933**	**18,672**
Equity			
Share capital	11,499	11,499	11,499
Retained earnings	19,362	19,968	18,526
Equity attributable to owners of the Group	**30,861**	**31,467**	**30,025**
Non-controlling interest	5,899	4,455	5,556
Total equity	**36,760**	**35,922**	**35,581**

Summary Consolidated Statement of Cash Flows

For the three months ended June 30, 2026 (expressed in thousands of Barbados dollars)

	3 months ended 30 June 2026 Bds $000 (Unaudited)	3 months ended 30 June 2025 Bds $000 (Unaudited)	Year ended 31 March 2026 Bds $000 (Unaudited)
Income / (loss) before taxation	3,016	(405)	606
Adjustments for non-cash items	292	154	5,006
Operating profit before working capital changes	**3,308**	**(251)**	**5,612**
Non-cash working capital changes	1,554	(2,579)	400
Cash generated from / (used in) operations	**4,862**	**(2,830)**	**6,011**
Net interest, taxation, pension and medical contributions paid	(495)	(187)	(1,914)
Net cash generated from / (used in) operating activities	**4,367**	**(3,017)**	**4,097**
Net cash used in investing activities	(956)	(2,496)	(11,155)
Net cash from / (used in) financing activities	(1,118)	(925)	2,836
Net increase / (decrease) in cash and cash equivalents	**2,293**	**(6,438)**	**(4,222)**
Cash and cash equivalents — beginning of period	5,315	9,537	9,537
Cash and cash equivalents — end of period	**7,608**	**3,099**	**5,315**

Summary Consolidated Statement of Changes in Equity

For the three months ended June 30, 2026 (expressed in thousands of Barbados dollars)

	Share capital $000	Retained earnings $000	Total to owners $000	NCI $000	Total equity $000
Current period — unaudited					
Balance — 31 March 2026	**11,499**	**18,526**	**30,025**	**5,556**	**35,581**
Net income for the period (provisional)	—	1,874	1,874	943	2,817
Other comprehensive income for the period	—	—	—	—	—
Total comprehensive income for the period	**—**	**1,874**	**1,874**	**943**	**2,817**
Dividends declared	—	(1,037)	(1,037)	(600)	(1,637)
Balance — 30 June 2026	**11,499**	**19,362**	**30,861**	**5,899**	**36,760**
Comparative period — reviewed					
Balance — 31 March 2025	**11,499**	**22,501**	**34,000**	**4,833**	**38,833**
Net loss for the period (provisional)	—	(449)	(449)	30	(419)
Other comprehensive loss for the period	—	—	—	—	—
Total comprehensive loss for the period	**—**	**(449)**	**(449)**	**30**	**(419)**
Dividends declared	—	(2,084)	(2,084)	(408)	(2,492)
Balance — 30 June 2025	**11,499**	**19,968**	**31,467**	**4,455**	**35,922**

Segment Performance

Three Months Ended June 30, 2026 (Unaudited)

The Group operates through two reportable segments: Roberts Manufacturing Co., Limited ("RMCO"), comprising manufacturing, retail and related operations; and Pinnacle Feeds Limited ("PFL"), the Group's 60%-owned animal feed and pet food subsidiary.

Roberts Manufacturing Co. Limited delivered a stronger year-on-year performance, supported by broad-based volume growth across its principal product categories. Margarine volumes increased by 37%, edible oils by 18%, and dog food by 6%, contributing to revenue growth of 19.6% for the period. The higher level of activity, together with an improved operating leverage and continued cost discipline, resulted in significantly higher earnings compared to the prior-year base.

↑37%

↑18%

↑6%

Pinnacle Feeds Limited also reported a strong first-quarter performance, driven by greater operating efficiency and targeted strategic initiatives aimed at retaining and expanding market share in selected feed segments. A restructuring of staffing and administrative functions resulted in a leaner cost base, allowing a greater proportion of gross profit to convert into earnings. These factors supported a substantial increase in profitability relative to the low prior-year base. The resulting earnings growth, combined with PFL's relatively modest equity and limited financial leverage, drove annualized return to creditable levels.

Both businesses maintained healthy balance sheet positions during the quarter. Pinnacle Feeds remain free of bank borrowings, while Roberts Manufacturing's leverage metrics remained modest. Working capital management also improved, with Roberts Manufacturing shortening its cash conversion cycle and Pinnacle Feeds maintaining an efficient operating cycle despite strategic inventory build-up to support anticipated customer demand.

Directors' Statement

Three Months Ended June 30, 2026 (Unaudited)

Overview

Roberts Manufacturing Co., Limited reports a strong return to profitability in the first quarter of FY2027, with profit before taxation of $3.01m compared with a loss of $405,000 in the comparative quarter. This turnaround was driven by higher sales volumes, a modest improvement in gross margin and significantly lower operating expenses. The results reflect stronger operating performance but should be considered alongside FY2026's results, which are unaudited and subject to finalization. These results included several non-recurring and transitional costs associated with the Company's transformation initiatives, including restructuring activities, ERP implementation expenses, and product rebranding. These investments contributed to a stronger operating platform and supported the improved performance achieved in Q1 FY2027.

Revenue

Consolidated net sales of $32.3m increased 17.1% over the comparative quarter, with both RMCO and Pinnacle Feeds Ltd ("PFL") contributing growth across all major categories. A portion of this growth reflects a relatively weak comparative base in Q1 FY2026, when results were affected by distributor inventory overhang and softer demand conditions, as previously disclosed in the Company's Prospectus. As that overhang cleared through the distribution channel over the course of FY2026, underlying demand conditions normalised, contributing to the strength of the year-over-year comparison in the current quarter. Against this backdrop, the growth also reflects stronger customer demand and improved order fulfilment, in the current period.

Cost of Sales and Gross Profit

Cost of sales increased by 15.8%, a lower rate than revenue growth of 17.1%. Gross profit increased 20.2% to $9.5m. The gross margin of 29.5% improved from a restated 28.7%, a 0.8 percentage point increase. Approximately half of this improvement reflects the reclassification of $114,000 of comparative lease depreciation from administrative expenses to cost of sales — a presentation change with no operational effect. The remaining improvement of approximately 0.4 percentage points reflects lower production overhead costs in the current period.

Operating Expenses

Total operating expenses decreased 18.5% to $5.4m despite the revenue increase, reflecting the Group's continued focus on cost discipline. Administrative expenses fell 10.0% and warehouse and indirect expenses fell 34.7%. The combined $1.0m decrease in administrative, warehouse and indirect expenses, included a $300,000 reduction in management fee expense which was incurred up to the completion of the public listing. This reduction is expected to be structural, as are the ongoing benefits of the prior-year staff reorganisation along with professional fees associated with initiatives to support a few transitory projects including but not limited to the commissioning of the new S&M Plant. Administrative expenses included $399,510 in respect of shares purchased by the Company on behalf of employees in connection with the May 2026 listing, recognised as an employee benefit expense. The expected credit loss charge decreased 63.8% to $125,000 from a restated $345,000, reflecting improvement in the trade receivables portfolio.

Other Income and Expenses

Net other expense decreased 35.0% to $1.1m. Management fee expense fell $300,000 to $1.1m following completion of the public listing. Interest and other financing costs increased to $148,000 from $106,000, reflecting a higher financing balance at RMCO.

Taxation and Earnings

The taxation charge of $199,000 (Q1 FY2026: $14,000) reflects higher profitability. Net income of $2.8m is provisionally attributed $1.9m to the owners of the Company and $943,000 to the non-controlling interest; both the attribution and the resulting earnings per share remain subject to finalisation of a consolidation elimination allocation and do not affect total net income or total equity. Basic and diluted earnings per share were $0.0150, compared with a restated loss of $0.0036 per share in the comparative quarter.

Financial Position

Working capital was $16.7m at June 30, 2026, compared with $29m at June 30, 2025 and $16.9m at March 31, 2026. Property, plant and equipment increased to $25.7m from $17.1m at June 30, 2025, reflecting sustained capital investment. Total equity increased to $36.8m from $35.9m at June 30, 2025.

Cash Flows

Net cash from operating activities improved to $4.4m from an outflow of $3.0m the prior year, driven by higher profitability and improved working capital management. Investing activities absorbed $956,000 of capital expenditure and financing activities absorbed $1.1m, including dividends paid to parent and non-controlling interest shareholders. Cash increased by $2.3m during the quarter to $7.6m.

Dividends

Dividends recognised in the quarter totalled $1,637,500, comprising $1,037,500 to the owners of the Company ($0.0083 per share) and $600,000 to the non-controlling interest. These dividends were declared in April 2026 in respect of Q4 FY2026. Subsequent to the reporting date, in July 2026, the directors declared a Q1 FY2027 dividend of $0.0072 per share, totalling $900,000, which is not recognised in these results at June 30, 2026. This represents a payout ratio of approximately 50% of net income attributable to owners for the quarter.

Outlook

The Group will continue to pursue operational efficiency, cost discipline and margin management across its manufacturing and feed operations, while progressing capital investment to support production capacity and customer demand in export markets. RMCO will continue to strengthen its governance and continuous disclosure practices as a newly listed entity on the Barbados Stock Exchange.

Signed on behalf of the Board

Chairman
Roberts Manufacturing Co. Limited

Signed on behalf of the Board

Managing Director
Roberts Manufacturing Co. Limited

Forward-Looking Statements

This release contains forward-looking statements reflecting current Board expectations. These are subject to risks and uncertainties and actual results may differ. The Company undertakes no obligation to update forward-looking statements following publication.

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