AML FOODS LIMITED

CEO Message
Q1 2026-2027

The Board of Directors of AML Foods Limited today announced results for the first quarter ended July 31, 2026. Sales totaled $55.3m, representing a 12% increase compared to the same period last year. Net profit for the period was $3.3m, compared to $4.3m for the same quarter in 2025. Prior year's net profit included $1.8m in insurance proceeds.

Our Company delivered a strong first quarter, driven by continued sales growth and customer gains. Our focus remains on converting irregular and less-than-full-basket shoppers into more frequent, full-basket customers, using customer insights to increase shopping frequency and basket size and, ultimately, strengthen overall sales. Shrink remains well managed and continues to improve, although we continue to face increasing expense pressures, including an approximately $1.1 million impact from the new treatment of VAT exempt items.

Looking ahead, we remain focused on strengthening our business and investing for future growth. The relocation of our Hoopers Bay store in Exuma and the opening of our new Distribution Centre in Grand Bahama remain on track for the second quarter, with both investments expected to improve our operational capabilities and support revenue growth. In New Providence, the rebuilding and expansion of Cost Right remains on schedule for reopening in April 2027, marking another important milestone in our continued investment in the business.

We remain confident in the opportunities ahead and focused on balancing growth with disciplined execution, as we continue building a stronger business for the future.

Based on the quarter's performance the Board of Directors have approved an ordinary dividend payment of $0.08 per share payable on September 25, 2026, to shareholders on record as of September 22, 2026.

We thank our dedicated team members for their continued commitment and hard work, which are instrumental to our progress and success. We also extend our appreciation to our customers for their loyalty and support. As we move forward, our focus remains on continuing to earn that trust each day by delivering greater value and an exceptional shopping experience.

Sincerely,

Gavin Watchorn
CEO & President

AML FOODS LIMTED
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED JULY 31, 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Expressed In thousands of Bahamian dollars)

	As At July 31, 2026	As At April 30, 2026
Assets		
Total Assets	$ 152,992	$ 153,098
Liabilities and Equity		
Total Liabilities	$ 72,812	$ 74,855
Total Equity	$ 80,180	$ 78,243
Total Liabilities and Equity	$ 152,992	$ 153,098

AML FOODS LIMITED
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED JULY 31, 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

(Expressed In thousands of Bahamian dollars except share amounts)

	Quarter ended July 31, 2026	Quarter ended July 31, 2025
Sales	$ 55,338	$ 49,416
Cost of sales	(35,019)	(32,072)
Gross profit	20,319	17,344
Selling, general and administrative expenses	(15,005)	(13,922)
Business license and non-recoverable VAT	(1,688)	(483)
Other operating income	196	191
Net operating profit	3,822	3,130
Interest expense	(496)	(569)
Dividends on preference shares	(82)	(102)
Loss on disposal BGRS investments	(25)	-
Interest income	69	1
Insurance claim income	-	1,859
Loss from fire-related destruction	-	(52)
Net profit and comprehensive income	$ 3,288	$ 4,267
Weighted average number of ordinary shares outstanding	15,008,048	15,008,048
Earnings per share	$ 0.22	$ 0.28