

BRYDENS GROUP

QUARTERLY REVIEW



Group CEO's Overview

MD OVERVIEWS

EVENTS

EMPLOYEE FEATURE

GROUP NEWS

SUPPORT SERVICES

SALES

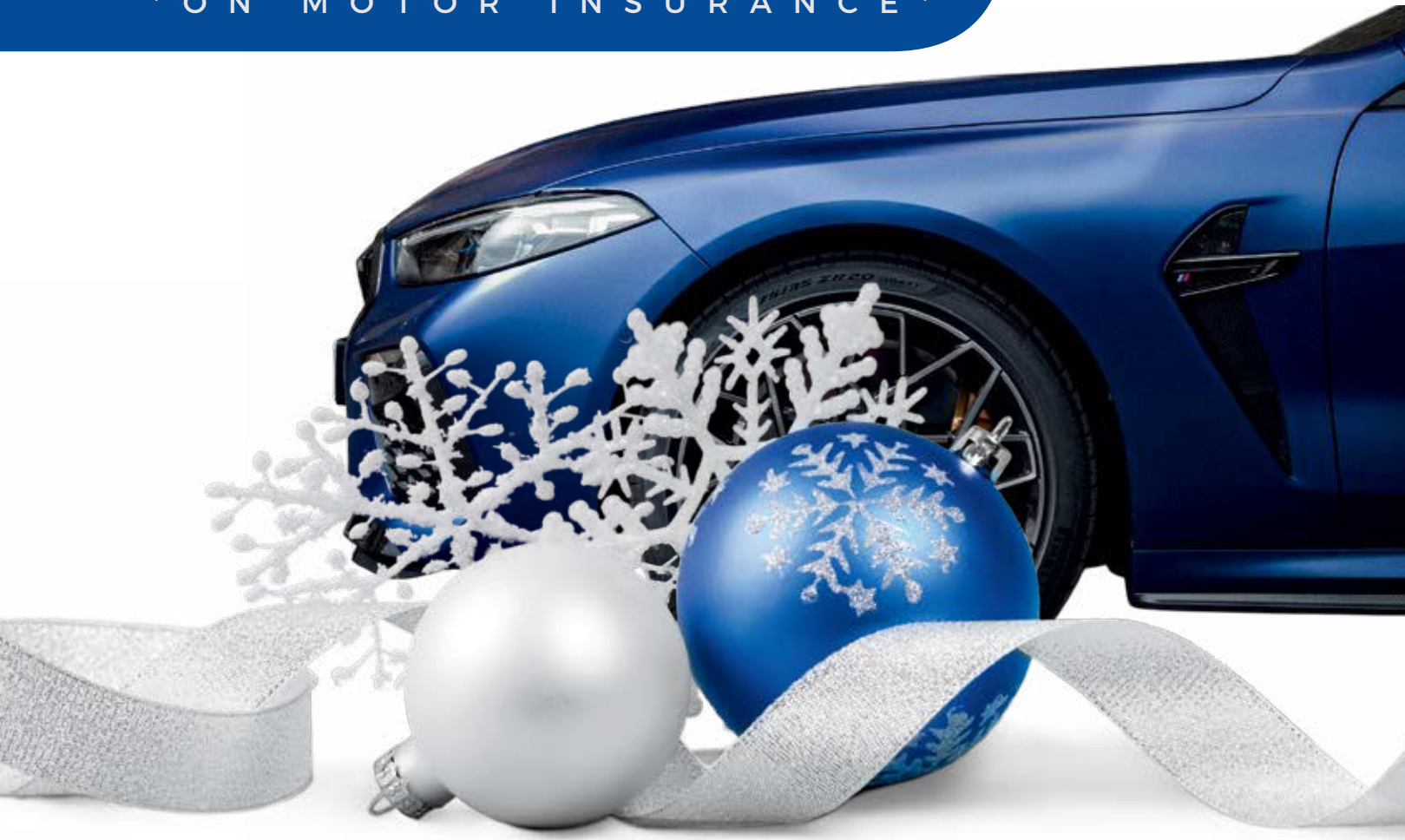
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GROUP CEO'S OVERVIEW

Greetings Brydens team,

We are at the end of the year, and how quickly it has flown! Firstly, thank you for choosing to be a part of our family and I hope that our journey together will continue to be mutually beneficial and exciting.

Plans for 2024

Persons keep asking me "What are the plans for 2024?" Well, we already have an approved budget for next year and I expect that the respective leadership teams will have discussions with you on the plans and targets.

Our common focus across the organization will be on:

- measuring everything;
- having high urgency in delivering outcomes;
- holding each other accountable for commitment made;
- treating everyone with respect and equity;
- having a fun environment (work and play together).

2023 has been a challenging year as we normalize post-Covid, face declining consumption volumes in key products along with massive pressure from our principals to deliver growth. For 2024, we will grow the business and this will require urgency from all of us and an unrelenting focus on delivering on targets and improving productivity. Let me be clear, the business environment is challenging; competition is tough, getting US\$ to pay the bills has become even more difficult (especially after

the cut in US\$ credit card limit by local banks) and many of our overseas suppliers are raising prices in a big way. However, I know we have the people with the right experience, capability and drive to overcome these challenges.

Update to Internal Shareholders

For our shareholders, your company is now listed on the Jamaica Stock Exchange (drum roll) and already the share price is up by almost 30%. Another dividend payment is imminent in early January, so not bad at all. Promise made and delivered.

100th Anniversary

The anniversary celebration was a major success; drop a line to our communications team, feedback is always nice and motivating for the people working hard to realize these executions.

Let us strive to end this year strong, and keep a positive momentum into 2024. We have done a lot of good things in 2023, including looking after our people. Let us be passionate about the business and passionate about winning as a team, as we cement our legacy as a top tier company.

Happy holidays to you and your family, I pray that we will all be blessed with good health, peace and prosperity.

Warmest regards,

RP

For 2024, we will grow the business and this will require urgency from all of us and an unrelenting focus on delivering on targets and improving productivity.

Richard Pandohie
C.E.O.



MANAGING DIRECTORS

OVERVIEWS



A.S. BRYDEN
STEPHEN WELCH

“We are proud to announce that AMCHAM has awarded Brydens as a finalist (through our Green Initiative Project), for the category ‘Outstanding HSE Project.’ projects”

Results for our Q3 period saw revenues being impacted by softened demand due to a highly stocked trade with sales falling shy of the budget by a modest 0.2%, and surpassing the prior year by 11.5%. Significant margin erosion along with increased interest charges created by higher borrowings, directly affected Net Profit, which fell short of the budget and performed below the prior year. With the Christmas season approaching our teams remain focused on balancing margins alongside trade deals to create momentum and excite shoppers.

With our inability to increase margins given the current market conditions, we have embarked on a two-pronged strategy; which focuses on attracting new business to drive top-line sales (either new lines or development of our private label business), while simultaneously ensuring that operations are trimmed and efficient. Our productivity drivers are focused

on lean management structures, a focused key account channel, and the timely monitoring and activation of receivables. Our efforts are multi-faceted and require the engagement of all departments. In this vein, and to deliver sales growth, we have added Ferrara and Eat Real brands within Food & Grocery, alongside our introduction of Eve Evaporated Milk in 250ml tetra packs (produced by our sister company MIDL in Jamaica). The Premium Beverage portfolio was also expanded with the inclusion of Supligen Max and Irish Moss (also from sister companies in Jamaica). Line extensions were also launched in Hardware and Housewares for Genie, Triton, and Winsford. We are currently engaged in discussions for additional new business, so stay tuned.

To accommodate new lines and ensure we remain efficient from a distribution perspective, we have recently moved into a 20,000 sq. ft. facility in Couva where Large Appliances will

be housed. With this move, Bay 5 at Lapwing will now be racked; providing an additional 2,600 pallet locations, a significant boost to the current capacity. This additional space will allow for the flexibility to take on new lines and grow our business.

Finally, we are proud to announce that AMCHAM has awarded Brydens as a finalist (through our Green Initiative Project), for the category ‘Outstanding HSE Project.’

This prestigious award seeks to recognize and inspire entities who are committed to forging the path towards HSE excellence by implementation of corporate projects. I would like to acknowledge the efforts put into this project by Ms. Kendra Noel (HSE Manager) and our outstanding volunteers and staff who have embraced the idea of ‘Reduce, Reuse, and Recycle.’ To date, we have recycled an amazing 38,700 lbs. or 17.5 tons. Best of luck on judging night - October 2023.

BRYDEN pi
BARRY TANGWELL



“By far, one of the stars continues to be our Guyana partnership, Bpi Guyana Inc.”

My inspiration for this Quarter's narrative is an extract from a speech entitled **Citizenship in a Republic**. It was given by Theodore Roosevelt at the Sorbonne in Paris, France on April 23rd 1910 and reads as follows:

“It is not the critic who counts; not the man who points out how the strong man stumbles, or where the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood; who strives valiantly; who errs, who comes short again and again, because there is no effort without error and shortcoming; but who does actually strive to do the deeds; who knows great enthusiasms, the great devotions; who spends himself in a worthy cause; who at the best knows in the

end the triumph of high achievement, and who at the worst, if he fails, at least fails while daring greatly, so that his place shall never be with those cold and timid souls who neither know victory nor defeat...”

I dedicate this prologue to the resilient soldiers at Bryden pi who, despite the myriad of challenges and obstacles they face each day, come out with a brave attitude, do what must be done and execute their tasks with a truly happy spirit despite many missteps. This motivates us as leaders in the business to have a very clear mandate to support our team – Create a clear and positive vision of the future, develop a roadmap to get there and rally the troops to charge ahead!”

MANAGING DIRECTORS OVERVIEWS

BARRY TANGWELL *continued*

As challenging as this past Quarter was, we were fortunate to have some very positive events that marked the beginning of an even more promising future. By far, one of the stars continues to be our Guyana partnership, Bpi Guyana Inc. Our very passionate BGI team continues to record over 40% growth compared to the prior year and with each passing month they've managed to chronicle a new monthly record. This level of growth necessitated the construction a newer, larger warehouse in the Ogle area, for which we will soon be breaking ground. This milestone represents the third warehouse construction plan in three of our key Caribbean markets, including our Mega-warehouse plans for Trinidad and the other for our sister company in Barbados, AHCI. In all three instances, these have become necessary due to our expanding businesses and explosive growth plans in the upcoming years.

Coming out of the clutches of the pandemic and as consumers settle back into their non-sedentary lifestyles, we have been able to experience steady organic growth in our Personal Care and Professional Care Divisions. In the case of our Personal Care Division, our continued longstanding partnership with the Pennywise chain has delivered solid growth in the Maybelline, L'Oréal and CeraVe brands, where Bryden pi continues to be their single largest local partner, bar none.

In the case of our Pharma Division, the sales team is now fully in swing with the full Pfizer portfolio (albeit shared with a co-distributor in Trade) and the Pfizer reps have just been fully on-boarded as Bpi staff. Our HES Division have also made submissions for the full Pfizer portfolio in the 2023-2025 Nipdec Tender, for which we would soon be hearing the results (fingers crossed). The Pharma Team also supported GSK in their launch and roll-out of

the Shingrix vaccine, which is the first of its kind preventative vaccine against Shingles (herpes zoster).

Last but by no means least, our F&G/ Bpi Brands Teams launched the latest addition to the Café Barista franchise, called "Drip" which marks the brand's foray into growing ground coffee segment. But in true CB style, rather than just having a presence, we did it in a truly innovative, on-the-go format which blends convenience with a great-tasting product. This home-grown brand is set on a trajectory for regional growth and further innovations, so we eagerly look forward to an even brighter future.

FT FARFAN

ANDREW CROOKS



"Despite the challenges the team rallied in September to close the quarter very strong, it coincided with the end of the Government fiscal year and we were able to deliver 18% growth over budget in September."

Dear Team,

Q3 was very challenging for our business as we experienced a shift in consumer spending away from home & auto, the heatwave disrupting agriculture production and supply chain challenges. Despite the challenges the team rallied in September to close the quarter very strong, it coincided with the end of the Government fiscal year and we were able to deliver 18% growth over budget in September.

Our new strategy is well established and delivering better results across all groups, overall we are 69% ahead of last year and continue to push to grow the business and our people. Despite this performance we are still behind our targets by 15% and the entire team is pushing to close the year as strong as possible.

It's a very special time for the business as we approach the end of the year and get the chance to celebrate our peers at our long service awards. This year we have 37 recipients collecting awards and a combined service of 570 years. And one very special awardee in Ian Roberts who has worked at FT Farfan for 45 years, thank you and all our team for your hard work, dedication and loyalty. Additionally

this year we would like to recognize our team members for living our core values, we will get to celebrate people, ethics, respect, communication & innovation. And our intention is to wrap up this celebration in quick order and keep it exciting and short as possible, please come out in your numbers to celebrate your peers.

Our business in Guyana continues to grow at an astounding rate top line is doubling and our profits are 3x better than last year same period. The building expo was a resounding success and we have been able to generate a strong pipeline of sales to December and close off the year strong. Our focus continues to be on leasing and getting after sales support in place to continue to drive growth.

In closing thank you to the entire team for your resilience during the challenging quarter and for the big effort to close September strong.

MANAGING DIRECTORS OVERVIEWS

MICON

GERARD CONYERS



“ In September Micon completed its first Maribel export shipment to AC Shillingford in Dominica and we are working to complete two shipments to other markets before the end of the year.”

I can't believe that we have closed the third quarter and are now facing the end of yet another year. Thankfully some of the price volatility experienced since the pandemic seems to have subsided a bit with freight rates returning to pre pandemic levels and commodity pricing becoming a little more predictable and, in some cases, reducing. Hopefully once this continues, we should see a reduction in inflation and some relief to consumers in the coming months.

Our team has managed the “storm” well, growing many of our brands above pre pandemic sales levels. The Bakery Division Brands, Fermipan Yeast, Gold Seal Flour and CGA Margarines continue to grow double digits. Our Tobacco team are gaining new customers monthly expanding our reach to retailers and growing sales. During the quarter we introduced Bazooka (Push Pops and Ring Pops) and Raindrop Brands to our confectionery portfolio. Both brands have been well received and we have gained listings nationwide. We executed our first Welch's Back to School consumer promotion which was well received and contributed to record sales for Welch's in July. In September Micon completed its first Maribel export shipment to AC Shillingford in

Dominica and we are working to complete two shipments to other markets before the end of the year.

In St Vincent, Facey Trading continues to grow adding brands. Second and third shipments of Castrol, Sturdy and Rude Boy have been received and the brands are showing good potential in that market. Shipments of Protos, Dilmah and De Kuyper Cordials were all received in the third quarter and the team in St Vincent are working to gain listings and to achieve the necessary distribution.

As always, we look forward to the last quarter with great anticipation as we prepare for Divali and Christmas and the “big orders”, the bustling warehouses, long line ups at the back stores, and the long hours of repacking empty displays.



EVENTS - ASB

INTERNSHIP PROGRAM

ASB facilitated an Internship Program for University students of ASB employees during the months of July & August 2023.

BRYDENS
INTERNSHIP PROGRAM 2023

JOIN OUR TEAM

We are PLEASED to extend an invitation to UNIVERSITY students of ASB EMPLOYEES to apply for our Internship Program.

POSITIONS

- DATA ENTRY TECHNICIANS - IT DEPARTMENT
- SUSTAINABILITY PROJECT ASSISTANT - HSE DEPARTMENT

WHAT TO EXPECT

- PROJECT-BASED WORK
- INVALUABLE WORK EXPERIENCE
- MONTHLY STIPEND

REQUIREMENTS

- MUST BE CURRENTLY ENROLLED AS A UNIVERSITY STUDENT.
- MUST BE AVAILABLE FOR A MINIMUM 2-3 MONTHS
- EFFECTIVE JULY 17TH, 2023.
- MUST BE A STUDENT OF A PARENT EMPLOYED AT ASB

Send updated resume to asbhr@brydensit.com
Registration Deadline is July 12th, 2023

Celebrating
EMANCIPATION
In Style

Traditional Wear Competition!
MONDAY 31ST JULY, 2023

TWO PRIZES TO BE WON:
Best Dressed Male
Best Dressed Female

ALL PHOTOS MUST BE SUBMITTED BY 11 AM,
MONDAY 31ST JULY, 2023

ASB celebrated Emancipation in style as employees stepped out in their best Emancipation garb for the Traditional Wear Competition! Congrats to the winners Keston Quow and Ebony Baird!

BRYDEN'S COCKTAIL COMPETITION!

ASB introduced their annual Cocktail Competition with a bang! A total of eight teams vied for the title of Cocktail Champions with the HSE Drunken Hazards dominating the competition!

Thank You

To all our teams and employees
WE HAD A BLAST!
CONGRATULATIONS TO OUR WINNERS!

- Drunken Hazards**
H.S.E.
- Samba Girls**
D.C. Fernandes
- Drink Masters**
Merchandising

HAPPY INDEPENDENCE DAY

As we celebrated 61 years of freedom, unity, and the vibrant culture that makes our twin-island nation truly unique, we took a moment to reflect on the journey that has brought us to this remarkable milestone. May our nation continue to shine as a beacon of hope, unity, and progress in the Caribbean.



EVENTS - ASB

LET'S CELEBRATE REPUBLIC DAY WITH RUDE BOY!

POP QUIZ

Celebrate Republic Day with Rude Boy and WIN BIG!!!

- Two (2) winners to be randomly selected.
- The BONUS Rude Boy question must be answered correctly to qualify.
- Quiz closes at 11 AM on Friday 22nd September, 2023.
- Winners will be drawn on Friday 22nd September, 2023.

Click the link to participate: <https://forms.office.com/r/96jntu556t>

BRYDENS

CHATTING WITH UTC

A big thank you goes out to all our staff who dedicated time to meet with UTC representatives during the period from August 10th to August 16th, 2023. Your presence in these discussions has been immensely valuable in shaping our collective efforts toward enhancing our staff's financial wellness and ensuring their future stability. We remain committed to educating and fostering an environment that supports your financial aspirations. Together, we strive to build a stronger and more secure foundation for all our employees.

Continual learning and skill enhancement are essential tools for personal and professional growth. At A.S Bryden we are committed to the development of our employees and will continue to have excellent learning content for your benefit. Kindly contact Avalon Frederick Ext. 1603 to sign up.



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EVENTS - Bpi

CAFÉ BARISTA CELEBRATES THE LAUNCH OF DRIP WITH A POP-UP CAFÉ



Cafe Barista proudly launched their DRIP coffee, a new innovation in August 2023, and celebrated this launch with a Pop-Up Café experience. Hosted at Glamorgan, St. Augustine, the event welcomed key influencers, tastemakers and coffee aficionados to indulge in the brand's newest offering.

Drip by Café Barista transports you to a Moment to Savour with its ingenious "Perk on the Go" concept – decadently roasted ground

coffee in a convenient and portable filter so you can savour a perfect cup, anywhere you go.

In the lush surroundings, guests were welcomed by Director of the Consumer Division, Marc Pontifex, who explained the journey of the Café Barista brand and the values that the brand seeks to unearth most – A sense of Connection. The highlight of the afternoon was the Coffee 101 session presented by experienced Café Barista, content creator and past café manager,

Kevon Samuel (@KevonSamuelOfficial). Educating the guests on the best way to brew your DRIP, Kevon delighted the guests by providing expert information on the slow brew process that is core to Drip Coffee's delightful taste and experience. Following a vote of thanks by our Managing Director, Barry Tangwell, invitees delighted in a range of DRIP infused eats, with dessert options like Tiramisu, Coffee Chocolate Cupcakes and Eclairs. The esteemed attendees included Food Bloggers Shaun and

Chrissy Alexander (Foodie Nation TT), Zaak Mustapha (Foodie Tales with Zaak), Content Creators such as Afiya Francis (@InSeasonLife), D'Andre Wilson (@Dvndre), Blogger Michelle Eang Leng (@TTChatterbox) and many more.

Drip by Café Barista is available in three roasts:

- Give Me Strength (Dark Roast)
- Perk Me Up (Medium Roast)
- Just Enough To Get By (Light Roast)

Available at leading grocery stores nationwide.

EVENTS - FTF

OPERATIONS TEAM BUILDER

The Operations Division held a Team Builder that was hosted at Trini River Lime in Mathura. The team came out to show their support, there were tons of laughter and excitement as they took part in the festivities. They enjoyed some firewood cooking, played card games, as well as enjoyed the facilities provided such as the pool and the river.



FCB WEALTH MANAGEMENT & INVESTMENT SEMINAR

In collaboration with the Investment Service Department at First Citizens Bank Limited, FT Farfan's Wealth Management & Investment Seminar was held on September 15th, 2023. Employees were able to learn and gain more insight about First Citizens Investment Services Limited (FCIS), the difference between 'Investing' and 'Saving', how to gauge which investments are "the best fit" for them.



FT FARFAN HEALTH FAIR

In partnership with the North-Central and North-West Regional Health Authority, FT Farfan's Health Fair was held on August 16th, 2023. Employees were able to access Basic Health Screening such as Glucose & Blood Pressure Testing, along with BMI & Nutrition Screening, HIV Counselling & Testing, Prostate Screening, Vision Screening, Mental Health & Immunization Services.



EMPLOYEE FEATURE - ASB



EMPLOYEE: ANSILL ROBINSON

1. How long have you been with the Company?

I have been with the Company for a little over 26 years. We were first located at the Anthony Pantin's Building on Tragarete Road, then we moved to downtown Port of Spain by the Cathedral, after that the Company moved to San Juan where the Head Office is now located and then my department was moved to Fernandes Compound where I currently work.

2. What inspired you to join ASB?

I never knew about A.S. Bryden & Sons until an ex-co-worker recommended me for the job. Working at A. S. Bryden & Sons has been a blessing for me and I am very happy to this day, for the recommendation.

3. What do you enjoy most about working at ASB?

I enjoy doing what I do because it allows me to meet great people on a daily basis.

4. What are some of the toughest challenges you have had at work and how did you overcome them?

One of the toughest challenges I had was space to repair small appliances, as my workstation was very small. It was very difficult to operate within the space provided but I did my best to complete the repairs assigned to me. Our department grew as the years went by and

I was provided with a bigger workspace to handle the influx of repairs.

5. What is your favourite memory from working at ASB?

Some of my fondest memories are from my year trips to Tobago, our 'Parang Lime', and playing cricket with co-workers. The time spent with my co-workers at these events was positively useful and fun.

6. Can you describe a typical workday for you?

A typical workday is coming to work and getting the job done by repairing numerous small appliances and socializing with my colleagues, which makes the work seem fun and fulfilling.

7. What do you enjoy doing outside of work?

Outside of work, I enjoy cooking for my family and having a good time with friends.

8. What is something surprising that not many people know about you?

I enjoy gardening, there is always some kind of vegetable growing in my yard.

9. What is the best advice you can give to someone who just started his or her career?

Respect others both young and old, do what you are paid to do, and never give up on your dreams.

EMPLOYEE FEATURE - BPI



EMPLOYEE: DEBRA HERNANDEZ

Debra Hernandez, affectionately known as 'Debs', was a dedicated and invaluable member of the Bryden pi team, having been with the company since 1999.

She embarked on her journey at PI Caribbean as a Promoter and quickly rose through the ranks to become a Merchandiser. Her hard work and commitment did not go unnoticed, and in 2003, when PI Caribbean merged with A.S. Bryden & Sons (Trinidad) Ltd., she was promoted to the role of Merchandising Supervisor.

With the growth of the business and her continuous professional development, Debra's career continued to ascend. In 2006, she was appointed as the Area Manager, responsible for overseeing the Sales and Merchandising teams, covering the North-Eastern to North-Western Trinidad and Northern Chaguanas areas. In 2011, recognizing the need for a more streamlined approach, the Area Manager position was split into distinct Sales and Merchandising roles. Debra, with her expertise, was appointed as the Merchandising Manager for the North Trinidad region, including Tobago.

With over 20 years of experience and her exceptional leadership skills, Debra took on a pivotal role in the strategic management

of the Merchandising team in Trinidad and Tobago for the Food & Grocery Division. Her influence extended beyond her professional accomplishments, as she became a beloved mother figure to many within her team. Debra's team held her in the highest regard, and her guidance and warmth endeared her to all.

As Debra moves into retirement, we celebrate her remarkable journey and express our gratitude for her contributions to the Bryden pi family. We wish her continued success in all her future endeavors.

Salute to you, Debra!

EMPLOYEE FEATURE - FTF



EMPLOYEE: SHARON EDWARDS

As an FTF employee, if you don't know who Sharon Edwards is, then you're probably only one day/an hour old in your FTF tenure and we would strenuously encourage you to ask somebody. Because "there is yet to be another individual held in as high esteem as Sharon on the 24th of every month."

Simply ask anyone and for sure you'll hear sentiments such as:

"Our very own Ms. Universe."

"Never has there been a vision, a light that shone so brightly in the cosmos, especially on 24th January, a full six weeks after getting paid on 15th December."

"A woman of substance and style."

Humour aside, Sharon is universally regarded at FTF as the truest representation of the consummate professional. Calm, humble, considerate, empathetic, firm, charismatic. She scolds with a smile even as she teaches/mentors.

More than just Payroll, staff members have benefitted from Sharon's mentoring as Financial Advisor, Advocate, and Therapist, going above and beyond to assist anyone in need. However,

many may be unaware of how unhesitant and unstinting with her energy she has always been in any initiative to benefit employees. FTF's Managerial post-Covid Helping Hands initiative and FTF's Kids Christmas Treat benefited from her strategic involvement. And that's only two examples.

It is with mixed emotions that we bid farewell to a remarkable colleague and friend, Sharon Edwards. After 26 years of dedicated service as our Payroll Lead, from 29 December 1997 to her retirement in 2018, followed by five more years of exceptional support, we celebrate not just the end of her professional career, but the inspiring colleague herself who has left an indelible mark on our organization.

We wish our favourite Lady bountiful blessings and continue to hold her in our hearts. After all, "the Sun itself ought not to make so bold as to compare itself with the light that emanates from her being, a veritable beacon that guides us from month to month."

EMPLOYEE FEATURE - MICON



EMPLOYEE: SALIMA ALI

1. How long have you been with the company?

I have been with Micon Marketing for the past three months.

2. What do/did you enjoy most about your job?

I cannot pinpoint what I love the most. I enjoy every part of the job, both the creative and analytical sides of being a Brand Manager. I absolutely love building my relationships and working with all members of the team.

3. What do you enjoy doing in your free time?

In my free time, I enjoy spending time with my family. I have a close knit family which includes my cousins, aunts and uncles. We do everything together whether it's heading to the beach, hiking, going to the movies or just planning what fun activity we should try next.

4. What's the best advice you can give to someone who just started their career?

My advice for anyone who just started their career:

- 1) Learn the difference between constructive criticism and destructive criticism. Only one can benefit you by paving the way for improvement.
- 2) Communication is very important in the workplace when it comes to your coworkers and your Manager.

3) Find yourself a mentor. Someone who has the experience, knowledge and wisdom that can guide you and will vouch for you throughout your career. That person will believe in you even you don't believe in yourself at times.

5. If you had to eat 1 thing for the rest of your life, what would it be? :)

This is a tough question as we all know that food is life. If I have to choose one thing then it would be doubles.

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INFORMATION TECHNOLOGY

As we approach the end of the quarter, I am thrilled to share some exciting news and celebrate the collective achievements of our Group IT department whose hard work and dedication have made this quarter a resounding success, I wanted to take a moment to acknowledge the milestones we've reached together.

Warehouse Management System (WMS)

At our sister company in Jamaica (ISIL) our team supported the successful WMS deployment triumph, marked by seamless implementation and operational excellence. The IT team's commitment to efficiency and accuracy has not only streamlined warehouse processes but has also contributed significantly to overall productivity. The positive feedback from the end users and the reduction in errors showcase the tangible impact of our efforts in enhancing our regional alignment with logistics operations. A special thank you to Anthony Ward from the Bpi Team who lent invaluable support to this venture.

Cyber Security

In the realm of cybersecurity, our proactive measures and diligence have strengthened our defenses and safeguarded our digital assets. I'm delighted to report that we have successfully prevented cybersecurity incidents, and our compliance with regulatory standards reflects the team's commitment to maintaining the highest security standards. Also, I would like to thank you all, our customers, as our collective efforts in raising security awareness across the organization have been commendable.

Human Resources Information System (HRIS)

The deployment of our HRIS, BambooHR has been a key driver in transforming our HR processes. From seamless data migration to successful mobile platform integrations, the BambooHR has not only improved efficiency but has also empowered our employees through self-service features. This accomplishment is a testament to the team's dedication to optimizing our internal processes for the benefit of every member of our organization.

I want to express my sincere gratitude to every one of you who contributed to the success of these initiatives. It's your hard work, expertise, and collaboration that have made these achievements possible at the Brydens group. As we celebrate this successful quarter, let's also take a moment to reflect on our accomplishments and use this momentum to drive us forward into the next phase of innovation and growth.

Looking ahead, I am confident that the Group IT team will continue to excel, and I am excited about the future projects and challenges that await us. Please join me in celebrating our collective success and take a moment to acknowledge your contributions to these accomplishments.

Thank you for your dedication and commitment to excellence. Here's to a successful quarter and many more to come!

GROUP NEWS



BRIEF

In July 2023 Corporate Affairs launched BRIEF, the Brydens Group monthly news segment.

Brief features stories from across the Group including brand executions, new products, launches and interviews to keep you not only informed but also, entertained.

The launch of BRIEF was timely as the big news featured in episode one was the release of our new group identity, our participation in TIC and the announcement of our 100th anniversary.

BRIEF is just one of many initiatives designed by Corporate Affairs to provide employees with access to information about Group news.

Janine Rajah-Medford, Group Corporate Affairs Manager, leads the production and takes the role of Director and Editor supported by Megan de Freitas, Digital Administrator as Videographer. The episodes are available

for viewing by the first of every month, highlighting stories from the previous month.

The production is roughly, 10 minutes long; however, there are plans to create shorter videos throughout the month to keep the news fresh and to cater to limited viewing attention spans.

One of the unique features is a guest host from one of the subsidiaries to take viewers across myriad of activities featured.

The production is only possible due to the commitment by the Brand and Marketing Teams to support with content and the production team encourages the submission of more video content to keep the segment appealing.

You can find the entire series to date on The Brydens Group Youtube Channel.



TIC

The Brydens Group, for the first time, took part in the Trade and Investment Convention, held between July 20th to 22nd at the Centre of Excellence, Macoya.

All Group subsidiaries joined to display their private label brands, a pillar of focus, in an effort to expand visibility and reach not just regionally but globally.

The event was also pivotal as the Group launched the new Identity and 100th Anniversary. Group CEO, Richard Pandohie

took this opportunity to share with the media, upcoming Group plans:

"The Caribbean is such a big opportunity to change the game and I think that is where the innovation needs to come into the way we do business. We in the Caribbean always come ourselves to each other and we are bigger than that, we need to compare ourselves with global players. I want the Brydens/Seprod Group for people to not just it's not bad for a Caribbean Company, I want us to be great. We want to be out there and competing on a global scale."

NEW GROUP IDENTITY

In July 2023, The Shared Services & Special Projects Team through Corporate Affairs launched the new Brydens Group Identity.

Prior to the acquisition in 2022, the Group concept was vague as each entity operated primarily independently. There was no real unifying marker to bring the subsidiaries together. Our Corporate Affairs Manager, Janine Rajah-Medford was tasked with creating a mark that would not only bond but also pay homage to the rich diversity across the Group.

Paul Benson of the namesake company Paul Benson Creative produced the final design.



On release, Janine Rajah Medford said, *"This design boldly shows the B in a myriad of blue tones which traditionally instills trust and stability whilst representing our subsidiaries diverse business interests. The design is centered on the theme of Built to Last and Better Together, which are the tags that will be used across all communications with the stacking of the blocks reinforcing our strength and togetherness."*

OPERATIONS



WAREHOUSE

On August 14th 2023 the Large Appliance section began operation in its new warehouse location, Fairfield Acres Fairfield road, Calcutta Road # 2 Ext, Fairfield Road Couva unit 5.

The Couva Warehouse has been performing well so far, achieving 100% picking and 91% delivery attainment. The location is optimum for customers living in and around the area and have seen an increase with walk-in-customers.

Unstuffing of containers presented a challenge in the early stages but was overcome by the investment in a mobile ramp, which has reduced unstuffing time by 75%.

At the DC Lapwing Delivery Attainment

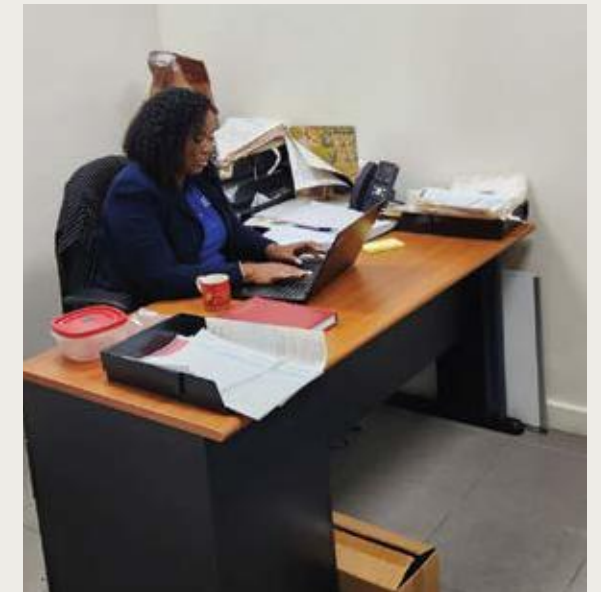
averaged (F&G and PB): 72%, while Picking Attainment averaged (F&G and PB):87%.

Quarterly stock count F&G and PB: 87% inventory accuracy, improvement from previous quarter by 2%.

An additional shift will be implemented from 6th Nov-23 to cover the increase demand for the peak season.

Team work and collaboration has increased, as employees are supporting each other, resulting in a more harmonious work environment.

Focus being placed on improved customer service for both our internal and external customers.



LOGISTICS

For the period, total shipments cleared were 205, which equaled 230 containers, resulting in an overall shipment clearance average of 6.3 days.

The clearance average decreased from the previous quarter, despite a 36.7% increase in volume and increased challenges, this quarter. Major delays arose following the upgrade of the TTBizLink system, which posed many complications with OGA releases in July-August that still persist. The migration of Large Appliances to 116 also resulted in some delays in mid-August.

The bond team continues to perform well, processing a total of 138 allocations which

amounted to 808 customs entries, for the quarter. The team also assessed and paid a total of 94 Bond Transfers within an average of 11 days and goods were transferred within 17.2 days.

Diplomatic Sales increased by 3% when compared to the same period last year. As we approach the Christmas season, we expect a substantial increase in sales as many diplomatic customers continue to trust in AS Brydens service and premium quality drinks for various holiday functions and holiday gifting.

OPERATIONS SUPPORT

Modifications to work spaces were completed in the Premium Beverage division creating an additional office space and workspaces to accommodate new staff.

SUPPORT SERVICES - ASB Operations Continued



The HH Service Center welcomed improvements to their area where an additional office and cubicle space were created, expansion of the spare parts storage area and installation of a new kitchen counter, all to facilitate work space comfort, functionality and accommodation of new staff.

Upgrades to the Commissary began with replacement of lights to LED improving luminescence while cosmetics on the shelving were renewed.

HSE

The Bryden's Wellness Program was initiated this quarter in an effort to bring more attention to employees' health, as an extension to the program the HSE Department has launched an internal health monitoring program to include blood pressure and blood glucose testing for all staff

The second phase of the Bryden's Wellness program was introduced to the Merchandising Team by way of a Nutrition Workshop where

discussions centered on the prevalence of non-communicable diseases in Trinidad and the positive influence of diet and exercise to alleviate the onset of such.

We are pleased to announce that the Bryden's Trinidad and Tobago Sustainability program was selected as a finalist for AMCHAMTT HSE Outstanding OSH and Environment Project category for 2023.

An OSHA inspection was completed at our Head Office and Distribution Center, all non-compliance action items were categorized and actioned accordingly.

The first aid procedures were updated which also included the installation of first aid cabinets throughout all the facilities.



SUPPORT SERVICES - Bpi



ADVANCED REMOTE TRAINING WITH A.I TECHNOLOGY

Our department successfully initiated the deployment of cutting-edge remote training programs powered by artificial intelligence (A.I) technology. This innovation will significantly reduce the dependency on physical training sessions, leading to more efficient resource utilization.

STREAMLINING SHIPMENT TRACKING ACROSS MULTIPLE FRONTS

We embarked on a strategic journey to enhance our shipment tracking capabilities, which included comprehensive tests and trials. As a result, we are on track for a full-scale rollout by Q4 in the following areas:

- Direct Shipment Tracking
- Cargo Shipment Monitoring
- Export Invoice Management
- CARICOM Automation for streamlined trade within the Caribbean community.

This initiative aims to improve transparency, reduce operational bottlenecks, and enhance our overall supply chain efficiency.

DATA-DRIVEN DECISION-MAKING ENHANCEMENTS

Our department has made significant strides in leveraging data analytics and business

intelligence tools to enhance decision-making processes. This quarter, we successfully implemented data-driven dashboards and reporting mechanisms for our customer fill rates which include picking failures and Picking Fill Rates.

WAREHOUSE

1. Continued rollout of our Warehouse Strategic Plan & Program - D.R.I.V.E – where we are concentrated on Driving Performance, Refocusing our efforts, Interconnected, Versatility, and Executing



- excellently. The Supervisory Team and members of the Warehouse Team participated in training such as Inventory Management and Email Etiquette.
2. Warehouse Transfer Training – On August 24th the procurement department conducted a training session at the warehouse on processing of warehouse transfers. This collaborative effort between Purchasing and Warehouse is key to streamlining our operations and has led to a reduction in the time taken to transfer inventory from sub warehouses and the inventory to be made available for sale in the system.
 3. Review of the Replenishment Process – The warehouse implemented changes to the replenishment process by establishing replenishment thresholds that will trigger the need for replenishment. This has led to a 25% reduction in the time it takes to complete the replenishment process leading to more picking time in the morning which directly affects the number of orders we can process for the day.

LOGISTICS

Capitalizing on our Regional Platform

Bryden pi has consistently grown its exports over the past 10 years, and it is now a significant contributor to its foreign exchange earnings. Starting with primarily emergency hospital supplies, the acquisition of the BPI Genetics manufacturing plant in 2015 gave us access to regional sales in products like Salve, Baby chest rub and OTC medications.

The development of No More Sanitizers during the Covid Pandemic saw the company moving from loose loads to full containers within the Caribbean – a feat we achieved with continued shipping and the challenges of lock downs.

We now offer our partners a variety of goods including own brands Protox Bug Spray and



Seema Jugmohan

Stephanie Bridgelalsingh

Consuelo Hernandez

Café Barista, as well as Dilmah teas, Infant Cereal and a range of medical supplies.

Our export model does not only include locally manufactured and imported goods – we also handle intricate drop shipments from Malaysia, Miami and Panama to our regional customers, in mosquito coils, medical supplies and pharmaceuticals - including cold chain airfreight.

Our dedicated team of Seema Jugmohan, Stephanie Bridgelalsingh and Consuelo Hernandez are Customer Service Champions, working hard to ensure our customer get the right goods at the right time, at the best price!



Samantha Boland - Consumer Department

Heidi James - Supply Chain Department

QUALITY DEPARTMENT

The Quality Department's engagement drive continues in Bpi and culminated with a competition where employees had to utilize the knowledge gained through the monthly Quality

SUPPORT SERVICES - Bpi Operations

publications to complete two activities – Identify the non-conformances located in a form and a quiz on all of the published quality articles.

We had great participation from the company and two winners were identified:

HSSE, FACILITIES & MAINTENANCE

It has not been a quiet quarter for the HSSE, Facilities & Maintenance Departments.

HSSE

There has been continued collaboration between our sister company FT Farfan and us as we continue to leverage their expertise in Forklift certification and recertification for our employees.

HSSE meetings have reconvened in person after moving to online during the COVID pandemic with a twist – each meeting the team will be trained on a HSSE element – inaugural training was completed on Job Hazard Analysis and Risk Assessments.



FACILITIES MANAGEMENT

Bpi Macoya- Space Optimization Project (Everybody small up..Just for a little while) We are in full stream of our space optimization project for Bpi's Head Office in Macoya. Our Managing Director led by example as he gave up some of his office space to give us



Our signature "S" Chair has been relocated and reconfigured to an abstract "C" form at our reception area

our dream space for our Café Barista space (project to be concluded next quarter)

The T&T Chapter of the International Facility Management Association (TTIFMA), themed its August 2023 Chapter meeting- Sustainable Development Goals (SDGs) and Disability- The FM's Role in Inclusion for Persons with Disabilities (PWDs).

In the FM Team we continue to look at ways to integrate the applicable learnings from these meetings and as Bpi embarked on this space optimization project it seemed the perfect opportunity to look at our operations and see where we can make alterations or additions.

In this regard we reviewed our space and we will be adding an external customer washroom with ramp, rails and other provisions and relocating the Bpi Depot from the first floor to the ground floor... Stay tuned for the Quarter 4 update on this project.

SUPPORT SERVICES FTF - OPERATIONS



We're currently facing significant challenges with the Bureau of Standards (BOS) system upgrade, leading us to manually approve releases. Unfortunately, this manual process is causing additional delays in clearances, extending the wait by 2 to 3 business days.



Customs and Excise are exerting pressure on the clearance of goods, especially those requiring CES screening or onsite viewing by an officer. These delays are resulting in additional rent and demurrage charges for our products.

While our main stock counts have gone smoothly, we've identified shortages in the Light Service Spares location that require our attention. We're collaborating closely with Security to address and improve these adverse variances.

The ongoing warehouse space crunch continues to impact our efficiency. A serious accident in July involving a forklift and generators has prompted a review of our equipment handover procedures, training, and storage practices on the compound.

The VAI upgrade has presented a learning curve, with some adjusting to the new platform and addressing teething issues.

In July, the Operations Team enjoyed a team-building event at the Trini River Lime, Mathura, featuring lots of food, cooking, and a great vibe throughout the day.

Additionally, the SJ Warehouse took the time to celebrate Independence in their national colors on August 30th.

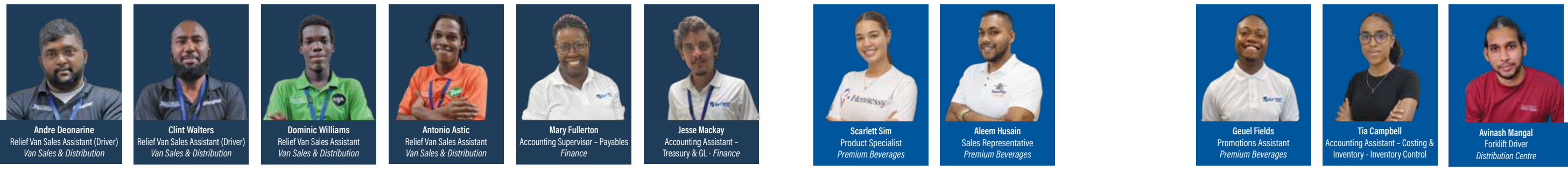
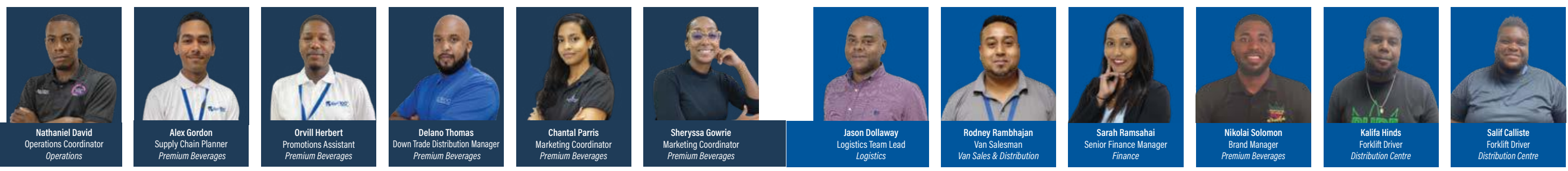
SUPPORT SERVICES - ASB

HUMAN RESOURCES

JULY | NEW HIRES



SEPTEMBER | NEW HIRES



SUPPORT SERVICES - ASB

HUMAN RESOURCES

SEPTEMBER | PROMOTIONS



Keon Campbell
Warehouse Attendant 1
Distribution Centre



Adil Jobe
Warehouse Attendant 1
Distribution Centre



Kareem Mata
Sales Associate
The Naughty Grape Retail Store



Jaedon Boucaud
Coordinator
Distribution Centre

JULY | TRANSFERS



Ornella Dick
Brand Manager
Food & Grocery

AUGUST | TRANSFERS



Daniel Francis
Sales Representative
Premium Beverages

SEPTEMBER | TRANSFERS



Jonathan Nelson
Trade Activation Executive
Premium Beverages



Shyheim Baptiste
Credit Control Assistant
Credit Control



Karen Mohammed-Narace
Group Senior Accountant
CEO's Office

SUPPORT SERVICES - FTF

JULY | NEW HIRES



Natalie Karamath
Senior Division Manager
Marketing Group



Aaron Mungroo
Trainee Technician
Service Light Division



Brandon Rangsammy
Customer Service Representative
- Parts Counter - Industrial Parts
Division



Antonio Reyes
Trainee Technician
Service Light Division



Kimeco Fletcher
Customer Service Representative
- Parts Counter - Industrial Parts
Division



Raheema Sayyid-Andrews
Warranty Administrator
Heavy Equipment Service Division

AUGUST | NEW HIRES



Jairzinho Lovell
Technician II
Heavy Equipment Service Division



Shivan Ragoonanan
Sales Representative - Lubricants
Lubricants Division



Alvin Ramsundar
HSEQ Coordinator



Marita Auguste
Payroll Officer
Finance Division



Kadheem Mitchell
Technician III
Rentals Division



Nyasha Pitilal
Rental Sales Administrator
Rentals Division

SEPTEMBER | NEW HIRES

SUPPORT SERVICES - FTF

HUMAN RESOURCES

AUGUST | PROMOTIONS



Brett Nightingale
Service Truck Operator
Heavy Service Equipment Division



Sayyad Siddiq
Account Manager
Technical, Lubricants Division

JULY / AUGUST | INTERNSHIP



Chelsea Ragoo
Distribution Centre



Alex Boodram
Operations Division

We launched our Summer Internship Programme during the July/August vacation period, giving an opportunity to the children of our employees to embark on a Data Entry Project for the Warehouse Management System (WMS). The two (2) Interns were full time University students who were stationed at our Head Office - San Juan Warehouse.

AUGUST | CCC APPRENTICESHIP



Kerwin Fraser
Heavy Equipment Service Division



Tersean Trim
Heavy Equipment Service Division



O'Neal Mitchell
Service Light Division



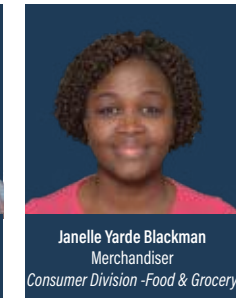
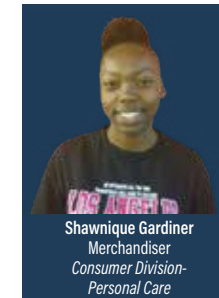
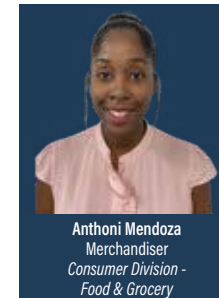
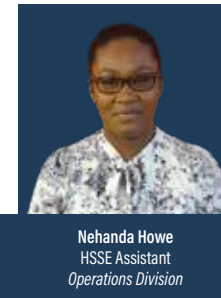
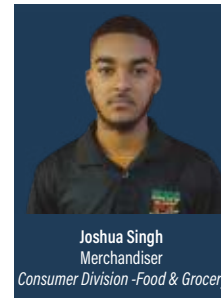
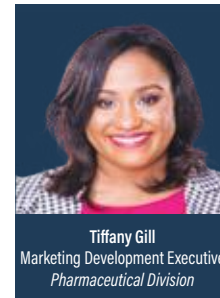
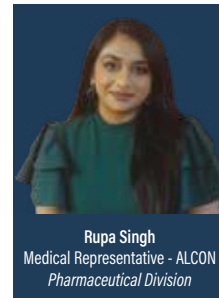
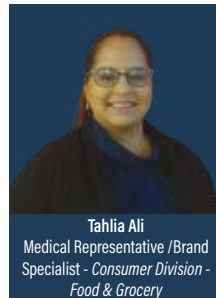
Ezekiel Meriden
Service Light Division

Starting in August and for a duration of 6 weeks our Heavy Service and Light Service Divisions participated in an Apprenticeship in collaboration with the Civilian Conservation Corps (CCC). There were 4 Trainees pursuing studies 2 of which were stationed in the Heavy Equipment Service Division while the other 2 Trainees were assigned to the Service Light Division.

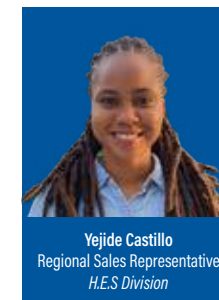
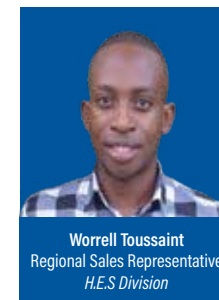
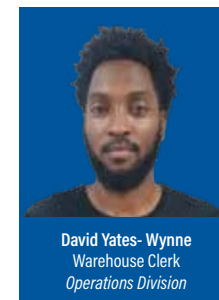
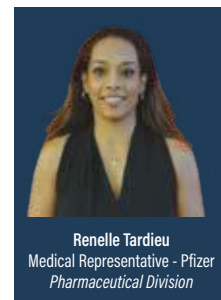
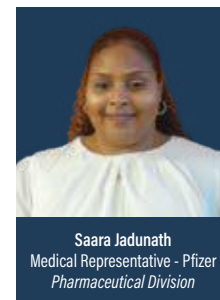
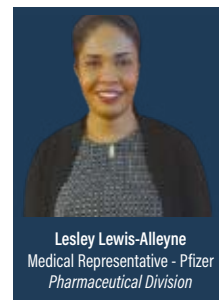
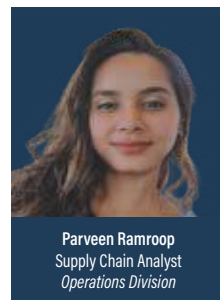
SUPPORT SERVICES - Bpi

HUMAN RESOURCES

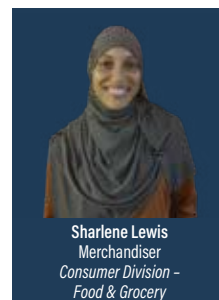
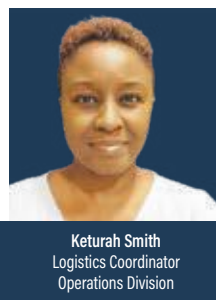
JULY | NEW HIRES



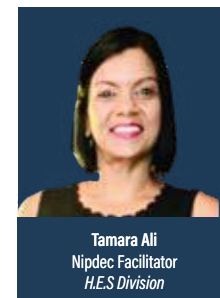
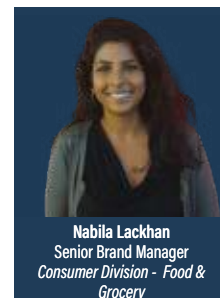
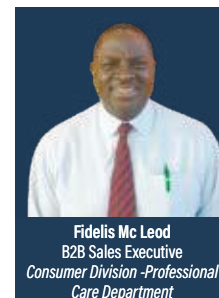
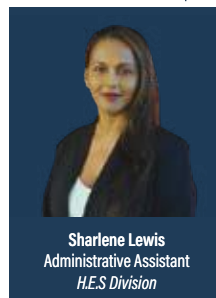
AUGUST | NEW HIRES



PROMOTIONS



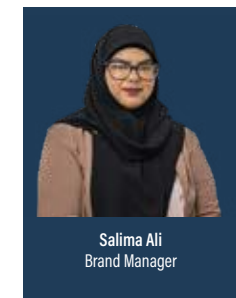
SEPTEMBER | NEW HIRES



MISSING
Jaleel Ramnath - Warehouse Attendant
Kory Hannibal - Loader
Kareem Charles - Warehouse Attendant
Nichelle Baksh - Business Builder

SUPPORT SERVICES - MICON

NEW HIRES



FOOD & GROCERY



As a group, we were proud to celebrate the collaboration between Oreo and Marvel's blockbuster "The Transformers" movie. Throughout the months of June and July, our employees within the Brydens' F&G division, Merchandisers, and the Van Sales departments were treated to complimentary movie tickets along with team-building events. Extending the excitement to the entire Brydens' Group, employees had the opportunity to win. VIP movie packages, and we congratulate our winners from ASB, FT Farfan, Bpi, and Brydens' Insurance Agency."

The Food & Grocery Division entered the third quarter fully aligned with our sales budget and continued this trend through the ensuing three months. In spite of the challenging targets the Sales Team ensured we met our targets. The bigger challenge was maintaining the gross profit in light of a highly competitive trade and some residual excess inventory. Our compromises brought us in with a gross margin of 28.1% vs a target of 29.1%, eventually falling sort by 3% for the quarter and 7% for the year to date.

Reviewing the past nine months, many of our major brands have been unable to reach the budgeted numbers. Challenging economic times and value-based options are hurting

products such as Cadbury and Reynolds that have a premium perception. The year has also been tough on our Trinidad Tissues range and Colcafé which has struggled to build consistent inventory. The absence of Sour Patch Kids has also left a huge hole in our results for the year – the single biggest blow to our gross profit.

On the other hand we've been really bolstered by brands like Colombina, Tang, Bon (novelties), Chocolisto, Dentyne and Trident. Unexpected supply improvements in margarines (CGA) and Club Social / Hony Bran also added an unexpected bump for which we are grateful.

Major accounts have mostly been performing to expectation, and Eve has had a strong



We gave away over \$100,000 in cash for our Tang Cash Grab promotion. Congratulations to all of our Tang Cash Grab promotion winners! With executions throughout Trinidad and Tobago, 21 persons won a chance to grab up to \$5,000 each



rebound in terms of shelf presence and deal participation this year. Exceptions include JTA and PriceSmart where we've seen declines in the Mondelez range.

As we enter the last quarter of our first full year in the Seprod Group we are beyond excited about what's to come from our group's factory. Our 250ml Evaporated Milk (Tetra-Pak) has already been launched and is going head-to-head with the competition. We have encountered a minor issue stemming from production, but fresh replacement stock is already on the way and we expect to have a very strong Christmas. Next up is Condensed Milk, and the new Eve Naturals Almond Beverage for the health conscious and those

with dietary restrictions. You will also be seeing our brands across the trade as we first take on lots of additional space in the modern trade supermarkets for Divali, followed immediately by our Christmas displays. Eve, Oreo, Cadbury, Reynolds and Colombina will all take center stage for the season. But this could not be done without our Merchandising Team and their commitment to excellence in the visibility and shelf presence of our brands. Their work during the coming season is tireless and we wish to thank them for all their efforts.

SALES - ASB

HARDWARE & HOUSEWARES

The correction to the markets in which we operate continued into the 3rd quarter of 2023. Declining demand for small appliances, coupled with margins slowly dropping to pre-Covid averages, continued in spite of our efforts to manage the erosion of our budgeted numbers. We also continued our SKU rationalization exercise and specials on stock that landed in our warehouses with high costs due to elevated freight rates. The division, however, performed positively over the period. We were 4% below our sales target, gross profit for the quarter was 3% below target and divisional profit was only 1% below target. Our divisional profit for the period was in fact 8% higher than the same period last year.

We launched our Annual Roadshow in mid-September this year, to celebrate our 100th anniversary as a Company. The show was labeled "Cheers to 100 Years" and the results were very positive on both the Hardware and Housewares sides of the business. September's results in particular went a long way in getting us close to the quarter's overall budget, with sales, gross profit, and divisional profit all above target by 20%, 19%, and 29% respectively.

As the market normalizes with respect to demand, we remain challenged with inefficiencies in our supply chain, with unavailability of stock and unprecedented delays in receiving stock from some of our key suppliers. We are in the process of making improvements to this critical area of the business in order to deal with some of these

challenges, management of the limited foreign currency available, being a major priority.

In spite of this, our team remains optimistic that the worst is behind us, and we look forward to the last quarter of the year. Special thanks to the efforts of our Sales, Management, and Service teams, as well as our support divisions; Warehousing, Logistics, Finance, and Operations.



H&H Christmas Road Show 2023
The H&H Division held its annual Christmas Road Show from September 18th - October 6th, 2023. Customers benefited from extra special price discounts, giveaways and more! As part of Bryden's 100th anniversary specials, a housewares raffle was hosted where customers had a chance to win 1 of 10 prizes.



Foset promotion conducted on Thursday 21st September at Ramlagan Hardware



Ramlagan Hardware - Brand:-Foset, Triton ,Bri Activity:-Wall branding & Metal Door branding



Truper Promotion at Ramlagan's Hardware, Couva for the opening of expanded store.



Rust-Oleum promotion conducted at Ramlagan's General Hardware on September 22nd.



EMTOP promotion conducted at Ramlagan's General Hardware on September 22nd.



The H&H team held sales pushing/redemption activations for the Rubbermaid, Contigo and Bubba brands at supermarket locations nationwide during the July/August period. Customers won freebies such as pencilcases, copybooks, bags, Sharpies and more to get them ready for the new school term!



Triton promotion - Ramlagans hardware - September



Triton displays - Ramlagans Hardware showroom - September



Triton Window branding - Andy's Plumbing - September

Felicity Furniture



PREMIUM BEVERAGES



The Premium Beverages division entered Q3 with major activities planned and closed September maintaining 6% above Budgeted profit after expenses. This quarter the division started to feel the impact of a sluggish trade as sellout from customers slowed down significantly across our premium brands portfolio. Major activities were in abundance across the division for the quarter, which assisted in the maintenance of our financial performance YTD. Cricket was in the air with the annual CPL T20 season where El dorado Rum activated promotions in the on trade and viewing parties of the Semi and Finals. Band Launch season was also in full swing with all the major bands having their carnival costume launch parties including new bands on the scene. Our main core brands

were well represented at these events with drink experiences with Tanqueray gin, Smirnoff Vodka and Johnnie Walker. The wines team pioneered and launched Prosecco week across the trade highlighting our various brands in a multi-channel approach which gave our brands a lot of exposure. The key account off premise supermarkets maintained secondary displays for our wine brands such as 19 crimes and Beringer and Woodbridge supported by consumer promotions to win Charcuterie boards. The Rude Call series continued with the Rude Boy bus heading into the east bringing the vibes to the popular bars in the area. Rude Boy continues with strong momentum month after month and kudos to the team for all the great executions and consumer engagement activities on digital



platforms and sales team for constantly adding new direct customers to the sales universe. The marketing also executed two signature champagne events for the quarter with a Moët & Chandon pairing dinner held at the Meena House Restaurant as well as a full relaunch event for Veuve Clicquot Champagne in a swanky affair afternoon Tea Party style. You can view all the action in the video links below.

Most of the new recruits for the PB Restructure started in Q3 and distribution growth was the focus as we added a total of 300 new customers to our sales universe and are now actively servicing. The Team has hit the ground running and are ready to contribute and add value to PB as we set out to achieve our vision and targets.

Looking ahead into the final and most important quarter, various plans are in the works to execute major national consumer campaigns and lots of marketing activity to ensure we deliver our targets along with the support of the full new team.

This third quarter would not have been as successful without the continued support from our wider team of CSR's, promotional and trade execution team as well as logistics, DC, and finance

PERSONAL CARE



The Meiling X Zidelle capsule collection presented the perfect platform to continue highlighting the L'Oreal Paris True Match Foundation renovation. This edgy, yet timeless collection, featured a multitude of Caribbean complexions- a testament of L'Oreal Paris' True Match Foundation's enhanced shade range and pigment technology.

The local L'Oreal True Match collection features 32 shades for warm, neutral and cool undertones.

In Q3, Bryden PI's Personal Care Division orchestrated a series of impactful activities that fostered significant growth in the market.

Our Hair Palooza 360 campaign was a standout success, featuring in-store savings and dynamic executions. Customers enjoyed exclusive discounts on haircare products while benefiting from our various hair education initiatives. The campaign also featured a series of Hair Care Master Classes internally and externally, led by the renowned international L'Oreal hair care expert, Aileen Toro. This masterclass featured informative discussions, demonstrations and testing sessions that allowed our personal care

team and customers to enhance their product knowledge and customer service capabilities and at our OOH activations, it gave the general public deeper insight into hair care and the range of L'Oreal hair products offered at Bryden pi.

The department continued its momentum with the highly successful launch of the more inclusive range of the L'Oreal True Match Super Blendable foundation shades, underlining its commitment to diverse skin tones. This launch included a social media campaign featuring local influencers with skin tones representative of Trinidad and Tobago's people.

This quarter also saw a bit of Skin Care! The Skin Prescription campaign kicked off with an internal promoter's training hosted by skin care expert and esthetician Dana Tuitt. This training gave way to in-store activations at Superpharm outlets nationwide where our newly trained promoters, "Skin Squad" offered customers personalized skincare consultations, enabling them to find their perfect skin care regime, while saving big on their favorite products.

This quarter ended on a high as the Personal Care Division continued to broaden the department's product offerings and pave the way for further growth and innovation.

The division is happy to announce the acquisition of the ORS Namaste brand of Haircare products. We are extremely excited to grow the ORS brand, along with our other existing brands as we move into this new quarter and as we strive to maintain our role as the Beauty Authority of Trinidad and Tobago.

CONSUMER DIVISION

Food & Grocery

As a division we continue to struggle with stabilizing the baby category which has been directly affected by the declining birth rate nationally. This situation contributed to drop in our GP by 4% over Q3 2023 VS Q3 2022. To navigate our way out of this problem the division is pivoting and focused on growing our other brands, via portfolio expansion and building brand awareness and loyalty. In particular we are putting a big push behind our Bpi Brands (Café Barista and Protox).

To service our customers more efficiently, Q3 saw the sales team restructure its go to market approach. This has resulted in more focus and improved customer service across all the channels we currently service. In addition to this marketing team added a trade marketing executive to its structure, this role will act as a conduit between marketing, sales, merchandising and the customer. The approach will be to use category management tools and data to drive our brands at the point of sale.

In July we launched our latest innovation in the coffee category, Drip by Café Barista. This wildly creative and innovative range of products has allowed us to now enter the ground coffee market with the uniqueness of being fast, easy and affordable. On the heels of this launch the division began to roll out its new campaign the "The World is your Café Instantly". As part of the launch Café Barista hosted a POP up coffee shop at Glamorgan Events in September to a cross section of foodie social media influencers. The coming final quarter we will continue our drive with new and exciting launches from our snacks and household categories.



PROFESSIONAL CARE



Annual supplier visit with Bryden pi from KCP, Distributor Activator, Scarlet Diaz. Meeting were held to discuss our JBP, YTG plan along with product training with our Sales Team.

This third quarter seem to have rolled over faster than the first half. Our result for this quarter July to September 2023 indicate we are down -2.6% in sales, while profits were down -9.8% versus the same period last year, a minor improvement from our previous quarter.

With our rejuvenated team I believe that we are charting our part for improved channel breakthrough with the addition of our new south sales representative. Our main focus is to continue building the distribution of our Spartan Chemicals portfolio. We pride ourselves on offering our customers product solutions to simplify their cleaning needs and have no doubt that our team has the knowledge and expertise to do just that.

During this quarter we successfully executed our roll-out our Acute Healthcare training module with the Eastern Regional Health Authority (ERHA) on the use of HDQ Neutral

Disinfectant to the custodial staff of all 4 district offices, in collaboration with the ERHA HSE and Infection Control units.

The Professional Care division remains persistent in our efforts to improve our overall contribution to Bryden pi and is consistently working with our customers to identify potential for growth within all our existing brands across the consumer division.

I would like to take this opportunity to thank all our contributing teams, for there unwavering support: Sales and CSR, Warehouse, Supply Chain, Logistics, IT & Finance.

HES DIVISION



In September 2023, Bryden pi brought to the Southern Caribbean, 2 of the latest Alcon equipment platforms: Argos Optical biometer with swept source OCT and Legion Vision System for Phacoemulsification. The Trinidad ophthalmologists were afforded the opportunity to have a "touch and feel" at the Bpi Training Room Macoya where the launch was held, facilitated by Leonardo Garrido, Alcon Clinical Applications Specialist accompanied by 3 Bpi staff = 3 Alcon

Product Specialists as well as the Alcon Sales Manager and Field Service Engineer. The equipment is currently available for first experience demonstrations across the region.

The vacation months of July and August seemed to have permeated our HES sales numbers for that period as we may have relaxed to the point of not achieving our goals, hitting only 80% and 61% respectively. Contributing heavily to this is the continued challenge of the overcrowding at Nipdec who is the biggest customer we serve as we have to house several million dollars of their goods each month as they request delivery in only in small quantities. September with its back to school and back to work mentality brought us closer back to reality to finish the month at 98% of Sales target and a drive to ensure the following month exceed our expectations.

Notable contributor during this quarter though was Janssen Pharmaceuticals, our supplier of Invega Sustenna, Paliperidone is the generic name and it is used to treat Schizophrenia and bipolar disorder. We sold close to \$4M to the Government this quarter and \$11.8M this year. Schizophrenia is a serious mental condition of a breakdown in the relation between thought, emotion and behavior, leading to faulty perception, inappropriate action, withdrawal

from reality and personal relationships into fantasy and delusion and a sense of mental fragmentation. This injection that patients take monthly, allows them a dramatically improved quality of life with reduced hospital visits and family members always stress the positive difference it makes to their relatives and their own lives. We feel fulfilled knowing we are enhancing lives one patient at a time and the spillover ripple effect to their families makes ours effort even more worthwhile.

One of the pillars that we have identified that will drive growth for BPI is the building of our Regional platform. Several suppliers have asked



Alcon also provided training for our reps in Panamá that included our team from Trinidad and Barbados



us about accepting the responsibility of being the Master Distributor of the products in the region. This offers them simplification and confidence in a partnership they have come to trust. For us it offers growth, opportunity and stretching outside our comfort zone of Trinidad and spreading our wings. We have successfully in HES expanded outside our shores to the wider Caribbean with a few suppliers like Alcon our Ophthalmology range, Zimmer Biomet our joint replacements are now in the hips and knees of Guyanese and Bajan citizens and Sanofi.

Most recently, Baxter our biggest supplier in HES came to us with this same request for regional expansion and in order to facilitate this challenging opportunity we had to look for warehousing space in Miami to facilitate the logistics of moving cargo throughout the region. Working with our freight forwarding partner Ramps and the warehouse facilities at Interport which we visited in July, This was followed by an semi- audit visit from Baxter's Quality and Logistics team in August and although we know the road ahead will be a learning curve and a battle uphill we feel confident we are on the right track to supporting the Caribbean expansion of the Baxter product line in the near future.

Once we fill the gaps in our knowledge with the experience of this logistics expansion and master the processes and framework, resource the right structure and put in the required work, the reality of BPI as the Master Distributor will crystallize for more suppliers to SIMPLIFY, SEAMLESSLY for SUCCESS

SALES - Bpi: HES Division



The Medtronic and service team were busy last quarter installing long awaiting Electro-surgical generators won in tenders across the hospital, this is one of the installation pics with the nurses post training



Bpi Training room serves as meeting point for several medical meeting including this ERHA meeting. Ventilator acquired pneumonia (VAP) prevention at ERHA dinner meeting.



On the 12th there was a live vascular case performed by Prof Shamir Cawich and Dr. Dave Harnanan that the team supported in surgery and showcased ligasure, they also conducted an electro-surgery safety training with the nurses



Medtronic team also participated in the CCOS meeting in Brazil with a booth showcasing our medical and surgical lines. Over 100 surgeons from the region were in attendance.



CAOH mtg in J'ca - Caribbean association of Oncologist and Hematologists our supplier Novartis was a good sponsor and we participated online with some of our local Drs



SWRHA Paediatric Meeting



Visit to Ramps/ Interport warehouse in Miami in July and again in August to do audit with Baxter.

SALES - Bpi

PHARMA DIVISION

The pharmaceutical industry faces various supply chain challenges that can disrupt operations and the availability of medications. Despite these challenges, our Pharmaceutical Division performed well during Q3, implementing several strategies to mitigate disruptions, ensure product availability, launch new products, and find alternative options for consumers.

Our strong relationships with suppliers enabled open communication and early warnings about potential issues, allowing us to secure alternate sources for products. Notable examples include Act Mouthwash, GoldBond, and Strepsil Lozenges. Furthermore, these relationships facilitated portfolio reviews and the launch of innovative products, such as Durex "Air" Condoms, timed to coincide with festive events in the JAVA period.

In addition, we explored synergies within the Seprod Group. After months of negotiations, we secured the distributorship for the Pfizer portfolio in the Trinidad market, which we began commercializing during this period. The strategic launch of the Pfizer portfolio in the Trinidad market marked a significant milestone. This launch operates as a shared line distribution. Leveraging the expertise and dedication of our skilled sales team, we expect to become the dominant distributor in this market. We anticipate growth and success in this market, driven by the dedication and capabilities of our sales team.

Innovation played a pivotal role in our success during this quarter. We were delighted to partner with the GSK Team to bolster the distribution of the Shingrix vaccine, a

groundbreaking addition to our region. This vaccine targets Shingles disease, a painful and potentially debilitating condition. Shingles, caused by the same virus as chickenpox, can lay dormant in the body and reactivate as shingles later in life. The risk increases with age, and the disease can result in severe pain, rashes, and complications like post-herpetic neuralgia. Vaccination is a highly effective preventive measure, reducing the risk of developing shingles and its complications. The Shingrix launch will include heavy promotions to build awareness of Shingles disease and educate the public on the importance of vaccination as a preventative measure.

Our commitment to regional expansion remains a vital element of our success. During this quarter, negotiations began to assume responsibility for the North Caribbean business for our Sanofi Consumer Health Care products. The official transition, covering Jamaica, Bahamas, Bermuda, and the Cayman Islands, is set to commence on October 1st, in addition to the South Caribbean Markets we already serve.

Our Q3 success can also be attributed to the creative marketing efforts and innovative strategies implemented to leverage on the common seasonal patterns which influence pharmacy businesses in the July to August timeframe. Our marketing efforts were focused on educating pharmacists and consumers about our product portfolio designed to assist consumers in managing allergies, colds, flu, and enhancing their immune system. Back-to-school also provided a moment to feature No More sanitizers, and the expansion of our No More syrups, including Cough & Cold Kids

and Mucus Syrups, timely additions to address seasonal health concerns.

The supplement category saw remarkable growth due to engaging social media campaigns. With eye-catching content and effective storytelling, our marketing campaigns successfully conveyed the value of our supplement offerings, emphasizing the importance of overall health and well-being in both the Herbal – Himalaya Brand and the Non-Herbal Nature's Bounty Brand.

Additionally, we actively engaged in various event sponsorships and partnerships during this quarter, allowing us to effectively showcase our products locally and regionally:

In July, we participated in the Trade & Investment Convention, with a focus on No More Syrups.

August featured Pharmacy Lunch & Learns, concentrating on Allegra and Himalaya products.

In September, we participated in the Scotiabank 5k Walk, where we activated Nature's Bounty Women's Health & Beauty Supplements.

These partnerships and events enabled us to promote our products effectively and strengthen our market presence

NATURE'S BOUNTY

Bring on the sparkle and shine into the world of beauty and wellness with our fabulous 'Unlock Beauty & Wellness with Nature's Bounty!' digital and in-store campaign. Our goal is to empower women (and everyone!) to look and feel their absolute best because we believe that when you feel good on the inside, it truly radiates on the outside. And let's face it, who doesn't want to feel like a radiant superstar every day?

We've been working our magic with some amazing sampling events across key accounts throughout August and September, as well as launching a digital focused campaign with sponsored ads and partnerships with local influencers. The response has been nothing short of phenomenal! We're not just selling products; we're promoting a lifestyle that emphasizes the importance of health and wellness. After all, taking care of ourselves is the first step towards looking and feeling fantastic.

We have some exciting plans for the rest of the year in Q4 we're aiming to close off with a bang!



SALES - Bpi

NO MORE



Running from July to August, this promotion took the spotlight, capturing the attention of our valued customers. When you purchased any TWO (2) No More Syrups from our range you got the choice of a free umbrella, wireless charger or Tumbler. This enticing offer not only drove sales of our popular No More syrup range but also offered a tangible, instant gratification for our loyal patrons. We chose to focus on some key pharmacies including Pennywise, Massy, Superpharm, Kappa, Chaguanas Pharmacy, Harrow's Drugs, Valini's, and St. James Pharmacy.



Pure Hazel has a smooth gradient of browns perfect for a sweet and natural look.

EYE EXAM MAY BE REQUIRED. PROFESSIONAL FEES MAY APPLY. CONSULT YOUR EYE CARE PROFESSIONAL FOR WEAR, CARE, PRECAUTIONS, WARNINGS, CONTRAINDICATIONS AND ADVERSE EFFECTS. *THE STARBUST PATTERN IS DESIGNED TO BRIGHTEN UP YOUR EYES. PRIMARY COLOR PATTERN ADDS DEPTH TO YOUR EYES. OUTER RING IS FOR BIGGER AND INTENSIFIED-LOOKING EYES. ALCON HAS THE RIGHT TO UTILISE IMAGES AS ALIGNED IN SPECIFIC TALENT CONTRACT. TERMS AND CONDITIONS APPLY. © ALCON INC. CAR-FRB-230001



PHARMATON KIDDI

This JAVA period may have come to an end, but the excitement and engagement of the Pharmaton Kiddi Back to School Activities are still fresh in our minds. From July 21st to September 9th, 2023, Pharmaton Kiddi lit up key pharmacy locations with a series of thrilling in-store promotions that left kids and parents beaming with joy.

The heart of this exhilarating campaign revolved around 30 sensational promotions hosted at three of the top accounts in the country – Pennywise, SuperPharm, and Massy. The idea was simple yet brilliant: “Buy any bottle of Pharmaton Kiddi and get a free gift with the purchase of a water cooler jug.” The response was nothing short of phenomenal, with 187 lucky individuals walking away with their brand new water cooler jugs during the promotion period.

But that's not all; Pharmaton Kiddi had a heartwarming surprise for some of the key independent pharmacies that have been supporting them all along. The team sent a total of 72 water cooler jugs to stores like Bhagan's Drugs, Valini's Drugs, Harrow's Drugs, Ellie's Medicine Pharmacy, and Felicity Community Drugs, to name just a few. It was their way of giving back to the community that has shown them unwavering support.

The excitement didn't stop at the point of sale. Pharmaton Kiddi was committed to providing knowledge and empowerment to their pharmacies. That's why the Bryden pi Medical Representatives embarked on a journey of enlightenment, conducting Pharmaton Kiddi Training sessions at 25 locations nationwide. These sessions weren't just informative; they were a fun-filled experience for everyone involved. And, to ensure that no one's stomach



SALES - Bpi: PHARMATON KIDDI

went empty during the sessions, delicious lunches were provided.

For the pharmacist and pharm techs, these training sessions were very well received. They got to learn more about the benefits of Pharmaton Kiddi for children's overall growth and development. It was an opportunity for them to ask questions and seek advice, and for us as Bryden pi to connect with our customers. As this JAVA period came to a close, the memories of the Pharmaton Kiddi Back to School Activities linger on. The campaign wasn't just about buying a product; it was about giving back to the community and nurturing the future of our nation. It was about empowering all with knowledge, and above all, it was about celebrating the joy of going back to school.

Pharmaton Kiddi has proven once again that they aren't just a brand; they're a family that cares deeply about the well-being and growth of our children. So, as we bid farewell to JAVA 2023, we look forward to the many more exciting adventures Pharmaton Kiddi has in store for us in the future. Back to school has never been this thrilling, and we can't wait to see what they have in store next year!



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PHARMATON KIDDI

SALES - FTF

5 THINGS TO KNOW BEFORE PURCHASING A PRESSURE WASHER

Using the right type of pressure washer for your specific needs can be a great time-saver for pesky mould and grime. However, choosing the right type of pressure washer may be a daunting process for those who have not used or bought one before. Here are 5 tips for choosing the right pressure washer:

1. Gas or Electric

Pressure washers can be either gas-powered or electric-powered, both of which are capable of cleaning accumulated grime on surfaces such as decks, driveways, and patios. However, gas engines can produce more power, which means that the pump can generate considerably more PSI (Pounds Per Square Inch) and GPM (Gallons Per Minute) so that they can clean faster and deeper.

2. PSI and GPM

PSI and GPM are equally important when choosing a pressure washer. PSI (Pounds Per Square Inch) refers to the amount of cleaning pressure that the unit can produce. GPM (Gallons Per Minute) is the amount of water that is coming from the unit.

To clean effectively, a pressure washer must provide a "stripping" action to scrub off the dirt and "flow" to move the dirt away. Think of the pressure (PSI) as the stripping force that is applied to the surface you are cleaning and the flow (GPM) as the rinsing power that carries the dirt away.

3. Cleaning Units (CU)

Cleaning Units give the customer a measure of unit performance (efficiency) to compare one unit to another and is calculated by multiplying PSI by GPM. The customer has to decide what's more important: pressure or rinsing power.

For example, a pressure washer may have a rating of 3,000 PSI and 2.0 GPM, giving it a CU of 6,000. Another pressure washer may be rated for 2,000 PSI and 3.0 GPM with a CU of 6,000 as well. In this example, the customer has to decide what's more important. While former machine is focused on cleaning with pressure, the latter is focused on rinsing power.

4. Nozzles

Each pressure washer comes with a set of nozzles that channel the water's angle or type of pressure to fit your cleaning needs.

Remember that the narrower the spray, the more cleaning power while the wider the spray, the less cleaning power. Below is a simple guide to pressure washer tip colours:

- The red-colored nozzle (0 degrees): strongest nozzle generating a solid bead. If the user is not careful, it can cause damage to the surface being cleaned.
- The yellow-colored nozzle (15 degrees): is for heavy-duty cleaning such as removing dirt, mildew, or paint, and can be used on most surfaces.
- The green-colored nozzle (25 degrees): best used for general cleaning to sweep away dirt, mud, and leaves from decks, driveways, and sidewalks.
- The white-colored nozzle (40 degrees): perfect for delicate surfaces such as sidings, windows, stucco, and vehicles.
- The black-colored nozzle (60 degrees): produces a gentle stream mostly used for detergents or rinsing soaps.

5. Safety Precautions

Pressure washers can be incredibly powerful and users should always adhere to safety measures for their own protection:

- Always wear safety goggles and closed-toe shoes to protect yourself in the event of direct spray.
- Never point the gun at any person or pet when operating your pressure washer.
- Ensure that your pressure washer is placed flat or level before starting your cleaning project.
- Prevent pressure build-up from damaging your pump by always squeezing the trigger to clear the line of pressure when turning the machine on or off.
- Use caution when moving the machine as the engine or motor can get very hot after extended use.

Revitalize Your Space This Cleaning Season!



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SALES - FTF

AGRI, LAWN & GARDEN DIVISION

Serious power for ambitious farmers! Q3 saw the results of the ALG Division's significant focus and expansion of our tractor offering to fill the entire range. We are currently the sole agri-equipment supplier in the country to offer units from 25HP up to 105HP. Our team is on a quest to deepen our engagement with the local farming communities to meet their requirements through an ADB partnership. Our roving agri-equipment display, in conjunction with the STIHL Service Days, has been visiting farmers in their own communities for greater awareness of our machines. Additionally, our ALG Team has also held exclusive agri-equipment displays at Dealers carefully selected for their locations in the heart of farming communities including St. Julien's Agro in Princes Town and D. Enterprises Feed Depot in Penal. To encourage the purchase decision, the ADB is also a crucial fixture at these displays offering affordable financing options. Spread the word!

Agri Equipment always heightens interest in FTF's extensive range and Saturday 16th September was no different when our Marketing and Sales Teams partnered with Courts for an Agri Equipment Display at the Freeport location. We took the opportunity to raise awareness and ensure that, at this high-traffic area, Courts customers were able to interact directly with the enhanced range of battery-powered tools, water pumps, generators as well as walk-behind and AC Cab tractors



COATINGS, POWER & SAFETY DIVISION



It's almost the end of year and cleaning season is upon us! Our CPS Team, in collaboration with our Light Service and San Juan Retail location, held an inaugural Mi-T-M Service Day on Saturday 29th July where Mi-T-M pressure washer customers were treated to a FREE 4 point check on engine oil, pump oil, air filter and spark plugs. With a focus on new unit sales and improved parts and accessories purchases, this Service Day is sure to remain a staple on our calendar as we are confident that our Mi-T-M brand will continue to grow in Q4 .

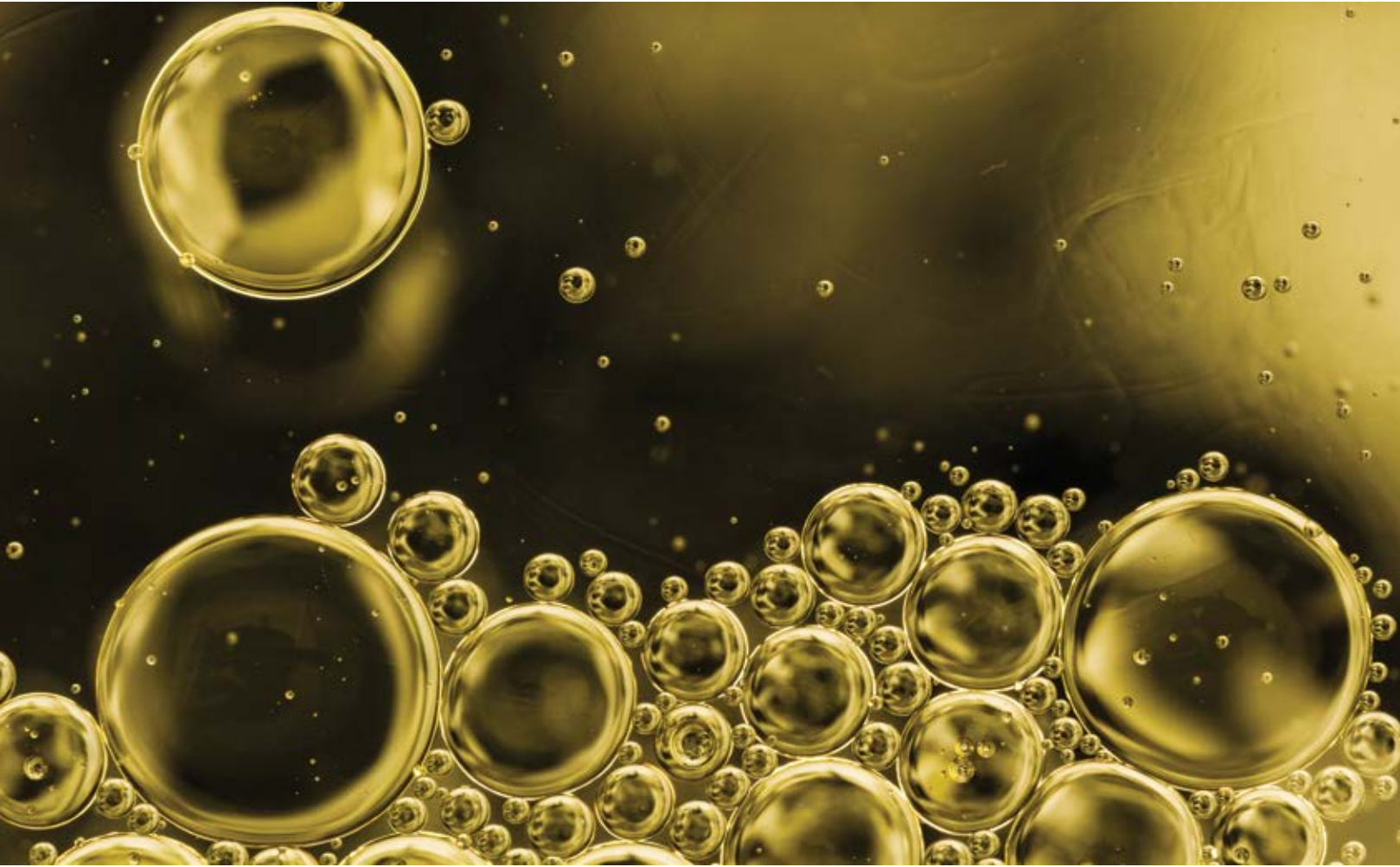
Ramlagan's General Hardware and Electrical is an influential composition of the national Hardware landscape and certainly a giant in the Central region. On Thursday 21st September, our CPS Team celebrated Ramlagan's 39th Anniversary at a grand opening of their Balmain location's new wing. FTF's presence focused on the CPS value products sold there as we continue to grow this key distribution partnership.

FTF's first Private Label brand, Smart Stream-intelligent water solutions, continues to perform creditably and positively impact the market. Listen out for more as we explore expanding our PL portfolio to include an equipment umbrella brand earmarked for regional markets including Guyana, Suriname, and Jamaica.

Hats off to our HEP Team as our product portfolio continues to enjoy acceptance in the Hardware trade and customers benefit from improved price point adjustments.



LUBRICANTS DIVISION



Buckle up, readers, because it's time for a high-octane ride through the exhilarating achievements of the past quarter, spanning from July to September. Here's a glimpse of the remarkable milestones that fuelled our success:

Castrol Caravans: An Epic Adventure

Get ready to embark on an extraordinary journey with us as we proudly completed 10 Castrol Caravans, venturing even as far as the captivating Tobago. We continued to engage with our loyal Castrol users and educate those

not on board yet. We were able to sell over 600 litres!

Pioneering Partnerships

This quarter we ignited collaborations; we joined forces with the Trinidad & Tobago Automobile Association to equip two deserving individuals with certified defensive driving simulation training. This relationship is anticipated to flourish into much more during 2024, with more educational campaigns and fun days ahead.

Exciting negotiations began with the NESC Technical Institute, setting the stage to shape the future of mechanics. Our intention is to share the benefits of Castrol early in their career, making them advocates for the brand in the coming years.

Our passion for motorsports took flight as we sponsored jerseys for the upcoming car rally at NESC Technical Institute on October 28th.

Castrol Gridkhana: Racing to Glory!

The roar of engines, the thrill of speed – we hosted another exhilarating episodes of Castrol Gridkhana on August 20th at Wallerfield International Raceway. Two more events remain; October 8th and the ultimate showdown awaits on November 19th, with a crowd of 300 adrenaline junkies set to electrify the atmosphere!

Brand Ambassador Extraordinaire: Jus Jase

Drum roll, please! We've just secured the incredible Jus Jase as our Brand Ambassador, a name synonymous with both Castrol and Mutlu brands. Get ready for a partnership that promises to be a game-changer. Jase is known in the racing fraternity and we intend to use this to accelerate both brands.

Mutlu Trinidad and Tobago Facebook Page

We're diving headfirst into the digital realm with the launch of the Mutlu Trinidad and Tobago Facebook page. Stay connected as we redefine the digital landscape sharing battery and road safety tips weekly.

Nationwide Campaign: 'Rev Up and Win' with Castrol!

Rev your engines and prepare for an adrenaline-packed promotion! As we continue to increase volumes and create brand loyalty, we're giving away three, \$500 Visa gift cards every week for 12 weeks. Just purchase 4 quarts or 1 gallon of select Castrol products, and you could be the next big winner. Brace yourself as

our brand ambassador contacts you live on air with the thrilling news!

Roaring Ahead with FESCO: A Regional Revolution

Our quest for regional expansion is unfolding magnificently through our partnership with Future Energy Source Company Ltd (FESCO) in Jamaica. With FESCO's primary business being the marketing and distribution of petroleum products through their 20 service stations, they are an ideal partner to distribute Castrol through Jamaica. With a soft business launch slated for November, keep your eyes wide open for more exhilarating expansions across the region in the months to come.

The ride doesn't stop here, so fasten your seatbelts and stay tuned for the next quarter, where we promise more excitement, innovation, and adventure in the world of Lubricants. We're taking you on a journey you won't want to miss!

STIHL DIVISION

We continue to focus on STIHL engine-driven pressure washers as the cleaning season swings into gear and are optimistic heading into the last quarter of the year. Our partnership with Courts for an Equipment Display at their Freeport location increased awareness of our STIHL battery-powered outdoor equipment as well as tillers, and water pumps, all new to the STIHL portfolio.

New product alert! As we continue to broaden the STIHL product portfolio, look out for a new addition to the STIHL family in Q4: the SEA 20, a cordless hand-held vacuum to enhance the current offerings.



SERVICE & PARTS DIVISION

It brings me great pleasure to share the outstanding results achieved during the third quarter, showcasing a commendable performance that surpassed our budgetary expectations.

One significant factor contributing to our success was the advent of the rainy season, which triggered an upsurge in demand for our services. The increased need for maintenance and repairs of light service equipment, including brush cutters and pressure washers, was a pivotal driver behind our department's elevated performance. This surge not only bolstered our revenue but also demonstrated our adaptability to capitalize on seasonal trends.

In tandem with the heightened demand for light service equipment, our Heavy Service Division excelled in completing substantial compressor overhauls for two large methanol plants. This feat not only underscored our technical prowess but also solidified our position as a reliable partner in critical industrial maintenance. Furthermore, our team successfully undertook engine repairs for international marine customers, expanding our reach and fostering strong relationships on a global scale.

Adding another feather to our cap, Patrick Pierre, a key member of our team, embarked on a journey to Atlanta for training and certification for Deutz Engines, which we are now officially recognized as a Deutz Engine Service Dealer. This certification not only enhances our service portfolio but also opens new avenues for collaboration and business development.

As we reflect on the achievements of the past quarter, it is evident that our team's commitment to excellence, coupled with strategic initiatives such as expanding our service offerings and securing key certifications, has positioned us for continued success. Looking ahead, we are poised to build upon this momentum, further solidifying FT Farfan's reputation as a leader in comprehensive service solutions.

Here's to a year of accomplishments and the promise of even greater achievements in the future. Congratulations to the entire FT Farfan Service and Parts Department for a remarkable third quarter!



INDUSTRIAL DIVISION



Introduction:

The third quarter of the fiscal year has seen notable achievements and positive trends for the FT Farfan Industrial Division. This report provides an overview of the division's performance, focusing on the successful realization of Q3 budgets and the promising signs indicating the division's likelihood of finishing the year on budget. Additionally, the report highlights strategic initiatives, such as the introduction of value brands in Welding Piping and Energy division- Pegatec and the launch of FT Farfan house brand Torque, as well as the successful integration of a flank brand in the Power Generation division.

Budget Performance:

The FT Farfan Industrial Division has demonstrated commendable financial performance during the third quarter, with the successful achievement of Q3 budgets. Key performance indicators across various departments in sales, and distribution, have met or exceeded expectations. This success is attributed to efficient cost management, streamlined processes, and strategic decision-making by the management team.



Value Brands in WPR Pegatec and Torque:

An essential highlight of Q3 has been the introduction of value brands in WPR Pegatec and the FTF house brand Torque. This strategic move was aimed at capturing a broader market segment while maintaining the division's commitment to delivering quality products. Initial market response has been positive, with the new brands gaining traction among customers seeking cost-effective yet reliable solutions. This expansion of product offerings positions the division for sustained growth and increased market share.

The Power Generation sector has experienced positive trends during Q3, largely driven by the strategic introduction of a flank brand to Cummins - Aosif Generators. Aosif, positioned as a value brand, has resonated well in the market, particularly within the government and health sectors. The brand's acceptance is evident through increased sales and favorable feedback from key stakeholders. This successful market penetration showcases the division's ability to identify and capitalize on opportunities within the dynamic industrial landscape.

JCB has achieved remarkable success in the construction equipment industry, securing an impressive 34% market share, marking its highest point in the last five years. This outstanding performance can be attributed to the popularity and reliability of their economy line of equipment, particularly the 3DX Pro backhoes and NXT excavators. These machines have proven to be pivotal in meeting the demands of various construction projects, combining efficiency with cutting-edge technology. Notably, JCB's strategic focus on the economy segment has resonated well in the market, resulting in the sale of nine units in the quarter. This surge in market share underscores



SALES - FTF: INDUSTRIAL DIVISION

JCB's and FT Farfan's commitment to delivering high-quality, cost-effective solutions that resonate with the evolving needs of the construction industry.

Conclusion:

The performance of the FT Farfan Industrial Division in the third quarter reflects a strategic and well-executed approach to market dynamics. The successful realization of Q3 budgets, coupled with the introduction of value brands and strategic partnerships, bodes well for the division's overall performance and growth trajectory. As the year progresses, continued focus on market trends and customer needs will be pivotal to maintaining this positive momentum and achieving long-term success.



Icon Guyana Third Quarter Performance Report

Overview:

The third quarter of the fiscal year for Icon Guyana presented a series of challenges, yet the company remains resilient and anticipates a robust performance in the upcoming fourth quarter. Despite facing obstacles, Icon Guyana has successfully navigated the difficulties and is poised to conclude the year on budget. The company's proactive measures and strategic initiatives have contributed to a promising outlook.

Challenges Faced:

The third quarter proved to be a testing period for Icon Guyana, marked by industry-specific challenges, external factors and strong

competitive environment. These included market fluctuations, supply chain disruptions, and economic uncertainties. However, Icon Guyana's commitment to adaptability and efficiency allowed the company to weather these challenges, ensuring operational continuity and stability.

Participation in the Guyana Building Expo: During the third quarter, Icon Guyana actively participated in the Guyana Building Expo, a significant event in the industry calendar. The expo provided a platform for the company to showcase its capabilities, network with industry stakeholders, and explore potential collaborations. Notably, support from reputable entities such as JCB and Shaman Trucks were in attendance. The presence of these esteemed organizations reflects the industry's recognition of Icon Guyana's standing and potential. The Guyana Building Expo also hosted high-profile attendees, including the President of Guyana and various politicians. Their presence underscores the importance of the construction and development sector in the country. Icon Guyana's interaction with these influential figures serves as a testament to the company's role in driving economic growth and development in the region.

Conclusion:

In conclusion, the third quarter posed challenges for Icon Guyana, but the company's resilience and proactive measures have positioned it well for a successful fourth quarter. With a full project pipeline and positive industry engagement, Icon Guyana remains on track to close the year on budget. The participation in the Guyana Building Expo further solidifies the company's standing and sets the stage for continued success in the dynamic and evolving business landscape.

SALES - MICON

MICON MARKETING TEAM VISITS NESTLE



Micon Marketing Team together with Nestle Sales & Distribution Management Team For Glen Tang Yuk #gtymiconmarketing #nestle

"If you aim at nothing, you will hit it every time."

"For every sale you miss because you're too enthusiastic, you will miss a hundred because you're not enthusiastic enough."

"Every choice you make has an end result."

"Your attitude, not your aptitude, will determine your altitude."



Nestle Channel Manager with Micon Marketing Team



Micon Marketing Sales & Distribution Team at Maggi Training

RETAIL - ASB

THE NAUGHTY GRAPE



The Naughty Grape Port of Spain location continues to perform well and closed the quarter at 35% above budgeted profit YTD. We have seen a slight decrease in store traffic and transaction values similar to what we are seeing across the rest of domestic off trade for liquor sales. The store continues to be promotionally active with consumer programs designed to offer our customers greater value such as gift with purchases and combo deals for mix and match purchases. Some of the major promotions for the quarter included participation in prosecco week, Rum Day specials, and various flash sales to drive store traffic numbers up. The Concierge led by Mario was present at various events over the quarter such as the Trade and Investment convention opening cocktail reception, Bastille Day at the French ambassador residence, evening of art and fashion hosted by the Central Bank and private wedding held at Hilton featuring a

Champagne Bar as part of our wedding event services.

The Naughty Grape Duty Free is still not delivering to our budgeted sales and profit as we continue to navigate staffing resource challenges to operate in a 24/7 timeframe. This competitive channel remains a focus for the PB Team with major plans underway for store renovations and synchronizing of Naughty Grape port of Spain promotions, loyalty card benefits at both locations as well as Concierge services soon to be added to the Duty-free location. I would also like to take this opportunity to thank all our retail store staff at both locations who continue to ensure that we maintain impeccable customer service and contribute to the success of the store. Follow us on social media Facebook and Instagram @ thenaughtygrape for all the latest details.



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