

CONDENSED CONSOLIDATED INCOME STATEMENT

J\$'000	Notes	UNAUDITED		AUDITED
		Three Months Jan to Mar		Year Jan to Dec
		2026	2025	2025
Revenue		9,261,755	8,203,903	31,549,612
Cost of sales		(4,551,570)	(4,422,521)	(19,055,870)
Gross profit		4,710,185	3,781,382	12,493,742
Administrative expenses		(287,404)	(345,780)	(1,309,642)
Selling expenses		(47,745)	(59,186)	(212,743)
Distribution and logistics expenses		(529,935)	(420,810)	(1,666,875)
Decrease (increase) in impairment loss on trade accounts receivable		3	(133)	—
Total operating expenses		(865,081)	(825,909)	(3,189,260)
Operating earnings before other income and other expenses, net		3,845,104	2,955,473	9,304,482
Other income	5	1,050	3,487	258,632
Other expenses	6	(312,660)	(265,812)	(1,634,837)
Operating earnings		3,533,494	2,693,148	7,928,277
Financial income		156,187	95,342	414,407
Financial expenses		(38,441)	(37,324)	(160,911)
(Loss) gain on foreign exchange		(109,987)	5,949	(59,991)
Earnings before taxation		3,541,253	2,757,115	8,121,782
Taxation charge		(493,636)	(762,543)	(2,205,251)
CONSOLIDATED NET INCOME		3,047,617	1,994,572	5,916,531
Basic and diluted earnings per share (expressed in \$)	3	3.58	2.34	6.95

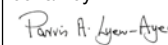
CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

J\$'000	UNAUDITED		AUDITED
	Three Months Jan to Mar		Year Jan to Dec
	2026	2025	2025
CONSOLIDATED NET INCOME	3,047,617	1,994,572	5,916,531
Items that will not be reclassified subsequently to the income statement:			
Net actuarial gains from remeasurement of employee benefits obligation	—	—	78,484
Deferred income tax recognised directly in other comprehensive income	—	—	(19,672)
	—	—	58,812
Items that are or may be reclassified subsequently to the income statement:			
Effects from derivative financial instruments designated as cash flow hedge	—	96,541	(35,825)
Total items of other comprehensive income, net	—	96,541	22,987
TOTAL COMPREHENSIVE INCOME	3,047,617	2,091,113	5,939,518

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

J\$'000	Notes	UNAUDITED		AUDITED
		31.03.2026	31.03.2025	31.12.2025
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	4	15,726,747	9,704,165	11,599,780
Trade accounts receivable, net		466,023	531,734	511,953
Income tax recoverable		33,397	—	556,158
Other accounts receivable		115,561	296,584	94,759
Inventories, net		3,325,892	4,623,155	3,682,398
Accounts receivable from related parties		12,165	138,394	70,839
Other current assets		105,902	81,726	90,999
Total current assets		19,785,687	15,375,758	16,606,886
NON-CURRENT ASSETS				
Property, machinery and equipment, net		29,919,439	28,339,013	30,264,880
Total non-current assets		29,919,439	28,339,013	30,264,880
TOTAL ASSETS		49,705,126	43,714,771	46,871,766
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Lease liabilities		77,603	47,205	71,540
Trade payables		5,452,180	5,453,096	5,438,211
Accounts payable to related parties		1,254,326	1,150,907	1,317,009
Provisions		27,300	34,359	48,036
Income tax payable		—	171,427	—
Other current liabilities		2,275,939	2,072,755	2,168,258
Total current liabilities		9,087,348	8,929,749	9,043,054
NON-CURRENT LIABILITIES				
Lease liabilities		109,177	74,893	129,176
Employee benefits obligation		1,080,022	1,098,116	1,062,751
Deferred income tax liabilities		3,886,028	3,120,140	4,162,671
Provisions		25,804	85,549	4,984
Total non-current liabilities		5,101,031	4,378,698	5,359,582
TOTAL LIABILITIES		14,188,379	13,308,447	14,402,636
SHAREHOLDERS' EQUITY				
Share capital:				
Ordinary shares		1,808,837	1,808,837	1,808,837
Capital contribution		3,844,684	3,844,684	3,844,684
Reserves:				
Realised capital gain		1,413,661	1,413,661	1,413,661
Other equity reserves		5,077,760	5,210,126	5,077,760
Accumulated net income		23,371,805	18,129,016	20,324,188
Total shareholders' equity		35,516,747	30,406,324	32,469,130
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		49,705,126	43,714,771	46,871,766

Approved and authorised for issue by the Board of Directors on April 23, 2026 and signed on its behalf by:


Parris A. Lyew-Ayee
Chairman


Jorge Martinez
Director

DIRECTORS' STATEMENT

Health and Safety

Caribbean Cement Company Limited (CCCL) continued into the first quarter of 2026 with focused actions to reinforce our "Zero4Life" safety philosophy, aiming for zero injuries, occupational illnesses, and incidents. During the period, significant emphasis was placed on safety refreshers, simulation exercises mimicking actual hazards, and tracking response times to boost preparedness and accountability.

These initiatives contributed to the achievement of 1,257 days without a lost-time incident as at the end of March. Additionally, a plant-wide safety campaign was executed, focusing on the importance of the consistent use of PPE (personal protective equipment), preventing slips, trips, and falls, and keeping workspaces organised. This campaign was clearly communicated to staff throughout the quarter to reinforce our safety culture across the organisation.

Sustainability

CCCL made strong progress in its environmental and sustainability performance during Q1 2026. The company maintained compliance with air emissions standards, keeping particulate matter and opacity levels well below regulatory limits, reflecting improved process stability and recent plant upgrades under the Debottleneck project.

Water management also improved meaningfully, with a 24% reduction in water withdrawal intensity year-to-date. At the same time, waste management practices remained robust, with high levels of material recovery and circularity supported by ongoing reuse and backfilling initiatives.

The company further advanced its long-term sustainability agenda through continued development of its mangrove restoration pilot project, reinforcing its commitment to biodiversity, climate resilience and community partnership. In parallel, constructive engagement with regulators and successful license renewals reflected a proactive and transparent compliance culture.

Financial Performance

During the first quarter, CCCL reported revenue of JM\$9.3 billion, representing a 12.9% year-over-year increase. This strong performance was driven primarily by higher sales volumes, reflecting sustained demand in the domestic market associated with ongoing recovery activities following Hurricane Melissa.

The gross profit margin improved significantly to 51%, compared with 46% in the corresponding period of 2025. This improvement was driven by operational efficiencies achieved at the production facility, and management's continued focus on cost discipline. Following the successful completion of the expansion project in 2025, improved margins, cost stability, and reducing unit production costs compared to last year.

Operating earnings before other income and expenses, net, amounted to JM\$3.8 billion, an increase of JM\$890 million (+30.1%) over the prior year. After accounting for

other income and expenses including higher foreign exchange losses, operating earnings totalled JM\$3.5 billion, representing a 31.2% year-over-year improvement.

Consolidated net income reached JM\$3.0 billion, exceeding the prior year's first-quarter result by JM\$1.0 billion (+52.8%), supported by strong operating performance.

Earnings per share (EPS) for the quarter were JM\$3.58, an increase of JM\$1.24 compared to the same period in 2025.

The company maintained a strong liquidity position at the end of the quarter, with cash and cash equivalents of JM\$15.7 billion, representing an increase of JM\$4.0 billion, excluding the impact of foreign currency movements. Net cash flows generated from operating activities totalled JM\$4.2 billion, reflecting an improvement of JM\$1.9 billion over the corresponding period of the prior year.

Social Impact

As the company concluded its hurricane relief efforts during the quarter, it remained steadfast in its commitment to supporting national recovery and community resilience. Through a collaborative initiative with its parent company, Cemex and the TCL Group, Caribbean Cement launched the global fundraising campaign, "Together for Jamaica" last year, which mobilised support from employees, customers and business partners across more than 50 countries.

Contributions were matched by Cemex and Caribbean Cement, and during the first quarter, the funds raised were officially given to 'Food for the Poor' to support ongoing relief and rebuilding activities. The company is also actively exploring opportunities to partner with 'Food for the Poor' in the build-out of housing solutions, further strengthening its role in supporting sustainable community redevelopment.

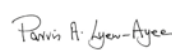
Additionally, Caribbean Cement contributed approximately JM\$1.3 million in textbook support to schools directly impacted by the hurricane, including Success Primary, Brompton Primary, and Black River High. This initiative provided critical learning resources, particularly for students preparing for the Caribbean Secondary Education Certificate (CSEC) examinations, thereby supporting academic continuity and recovery within affected communities.

Outlook

Caribbean Cement Company Limited continues to realise the benefits of its JM\$6.7 billion Debottleneck investment, which has significantly improved kiln output and operational efficiency, enabling the company to reach record cement sales of approximately 96,000 metric tonnes for the month of February.

As 2026 unfolds, the company anticipates continued strong performance, while aware of challenges, including higher fuel and energy costs from the US-Iran conflict. Proactive measures will be taken to mitigate any long-term impacts and to maintain operational stability.

The company remains firmly committed to supporting Jamaica's development and the growth of the local construction industry.


Parris A. Lyew-Ayee
Chairman
April 23, 2026


Jorge Martinez
Director
April 23, 2026

CONDENSED CONSOLIDATED UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2026

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

J\$'000	UNAUDITED		AUDITED
	Three Months Jan to Mar		Year Jan to Dec
	2026	2025	2025
OPERATING ACTIVITIES			
Consolidated net income	3,047,617	1,994,572	5,916,531
Adjustments for:			
Depreciation	501,156	438,315	1,869,717
Net (recovery of) increase in impairment loss on trade accounts receivable	(3)	133	3
Interest income	(156,187)	(95,342)	(414,407)
Interest expense	26,299	29,397	99,593
Taxation charge	493,636	762,543	2,205,251
Reduction in rehabilitation provision	—	—	(75,350)
Inventory write off	—	—	134,443
Impairment of property, machinery and equipment	—	—	30,888
Write-off of property, machinery and equipment	—	—	345,013
Reversal of stockholding and inventory restructuring provision	(6,555)	(12,701)	(10,148)
Employee benefit expenses	4,056	4,056	16,425
Unwinding of discount on rehabilitation provision	84	2,820	11,282
Unwinding of discount on lease liabilities	3,627	3,573	13,118
Unrealised foreign exchange (gains) losses, net	(96,517)	27,397	(207,662)
Changes in working capital, excluding taxes	507,760	(377,701)	723,041
Net cash flow provided by operating activities before employee benefits paid, interest received and taxation paid	4,324,973	2,777,062	10,657,738
Employee benefits paid	(13,084)	(11,547)	(50,993)
Interest received	156,187	95,342	414,407
Taxation paid	(247,467)	(537,690)	(1,685,125)
Net cash flows provided by operating activities	4,220,609	2,323,167	9,336,027
INVESTING ACTIVITY			
Acquisition of property, machinery and equipment	(155,715)	(1,094,276)	(4,571,653)
Net cash flows used in investing activity	(155,715)	(1,094,276)	(4,571,653)
FINANCING ACTIVITIES			
Dividends paid	—	—	(1,730,561)
Payment of lease liabilities	(17,563)	(14,923)	(102,213)
Net cash flows used in financing activities	(17,563)	(14,923)	(1,832,774)
Increase in cash and cash equivalents	4,047,331	1,213,968	2,931,600
Cash conversion effect, net	79,636	322	178,305
Cash and cash equivalents at beginning of period	11,599,780	8,489,875	8,489,875
CASH AND CASH EQUIVALENTS AT END OF PERIOD	15,726,747	9,704,165	11,599,780
Changes in working capital, excluding taxes:			
Trade accounts receivable, net	45,950	(192,417)	(175,108)
Other current assets	22,910	133,202	296,293
Inventories	363,061	(797,783)	(106,235)
Trade payables	31,693	(443,912)	(400,824)
Other current liabilities	44,146	923,209	1,108,915
Changes in working capital, excluding taxes	507,760	(377,701)	723,041

NOTES

1. Basis of preparation

The condensed consolidated interim financial statements are prepared in accordance with Practice Statement 2016 – 1, Summary Financial Statements issued by the Institute of Chartered Accountants of Jamaica (ICAJ). Management discloses the consolidated statement of financial position, consolidated income statement, condensed statement of other comprehensive income, condensed statement of changes in shareholders' equity and condensed statement of cash flows. These condensed consolidated interim financial statements are derived from the unaudited consolidated interim financial statements of Caribbean Cement Company Limited and its Subsidiary ("the Group") as of and for the period ended March 31, 2026, which are prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and the requirements of the Jamaican Companies Act.

2. Accounting policies

These condensed consolidated interim financial statements as of and for the period ended March 31, 2026, have been prepared in accordance with the accounting policies used in the audited financial statements as of and for the year ended December 31, 2025. Any new accounting standards amendments or interpretations which became effective in this financial year, were adjusted in the Group's financial position or results.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

J \$'000	UNAUDITED		AUDITED
	Three Months Jan to Mar		Year Jan to Dec
	2026	2025	2025
Balance as at beginning of period	32,469,130	28,315,211	28,315,211
Net income for the period	3,047,617	1,994,572	5,916,531
Remeasurement of employee benefits obligation, net of tax	—	—	58,812
Hedge reserve	—	96,541	(35,825)
Total comprehensive income for the period	3,047,617	2,091,113	5,939,518
Transaction with owners:			
Dividends	—	—	(1,785,599)
Balance as at end of period	35,516,747	30,406,324	32,469,130

3. Basic and diluted earnings per share

Basic and diluted earnings per share is computed by dividing the consolidated net income attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period.

4. Cash and cash equivalents

Cash and cash equivalents include funds held in a deposit investment account with CEMEX Innovation Holding Limited. The balance in this account amounted to \$15.1 billion (US\$94.9 million) as of March 31, 2026, \$9.1 billion (US\$57.6 million) as of March 31, 2025, and \$11.0 billion (US\$69.1 million) as of December 31, 2025. This investment earns interest at a variable rate based on the Secured Overnight Financing Rate (SOFR) plus 30 basis points, calculated daily on a 360-day year basis. It is considered highly liquid and is classified as a cash equivalent because the funds can be withdrawn at any time with minimal notice.

As of March 31, 2026, the Group holds cash balances amounting to \$207 million relating to unclaimed dividends, which are legally restricted for use under the Articles of Association for a period of 12 years.

5. Operating earnings before other income and other expenses, net [expressed in J\$'000]

Operating earnings before other expenses net, by nature are as follows:

	UNAUDITED		AUDITED
	Three Months Jan to Mar		Year Jan to Dec
	2026	2025	2025
Revenue	9,261,755	8,203,903	31,549,612
Expenses:			
Raw material and consumables	606,712	498,678	2,514,990
Fuel and electricity	1,338,005	1,187,581	4,260,409
Personnel remuneration and benefits	830,669	829,882	3,386,791
Repairs and maintenance	482,756	476,686	2,277,612
Equipment hire	478,841	427,212	1,720,534
Cement transportation, marketing and selling expenses	272,559	241,602	890,867
Other operating expenses	370,726	416,764	1,727,234
Depreciation	501,156	438,315	1,869,717
Changes in inventories of finished goods and work in progress	535,227	731,710	3,596,976
Total expenses	5,416,651	5,248,430	22,245,130
Operating earnings before other income and other expenses	3,845,104	2,955,473	9,304,482

6. Other income and other expenses [expressed in J\$'000]

The details of the line item "Other income and other expenses, net" are as follows:

	UNAUDITED		AUDITED
	Three Months Jan to Mar		Year Jan to Dec
	2026	2025	2025
Other income:			
Insurance claim recovery	—	—	196,958
Other	1,050	3,487	61,674
Total other income	1,050	3,487	258,632
Other expenses:			
Manpower restructuring costs	4,462	—	61,924
Reversal of stockholding and inventory restructuring provision	(6,555)	(12,701)	(10,148)
Inventory write-off	—	—	134,443
Management fees	51,328	51,393	208,249
Royalty and service fees	253,129	209,315	753,199
Property, machinery and equipment write-off	—	—	345,013
Impairment of property, machinery and equipment	—	—	30,888
Settlement for legal claim	—	—	29,641
Unrecoverable due to natural disasters	86	—	12,111
Others, net	10,210	17,805	69,517
Total other expenses	312,660	265,812	1,634,837
Total other income and other expenses	311,610	262,325	1,376,205