



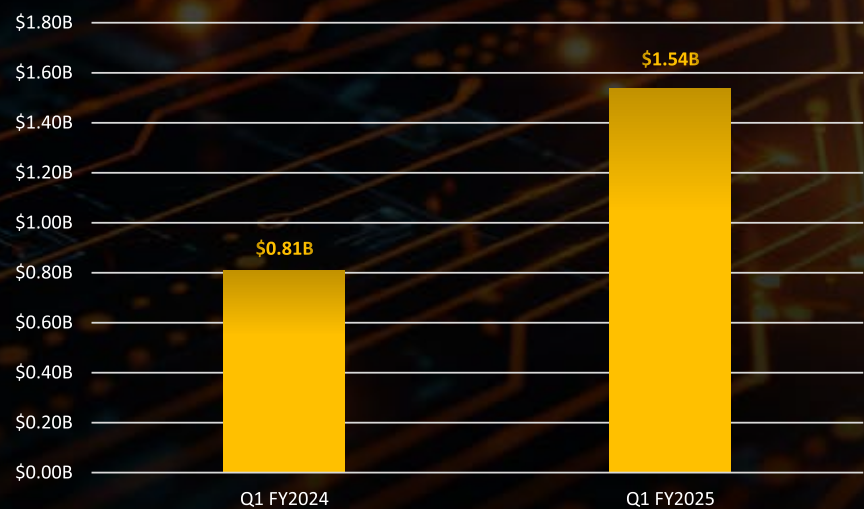
INTERIM REPORT

1st Quarter Period Ended December 31, 2024

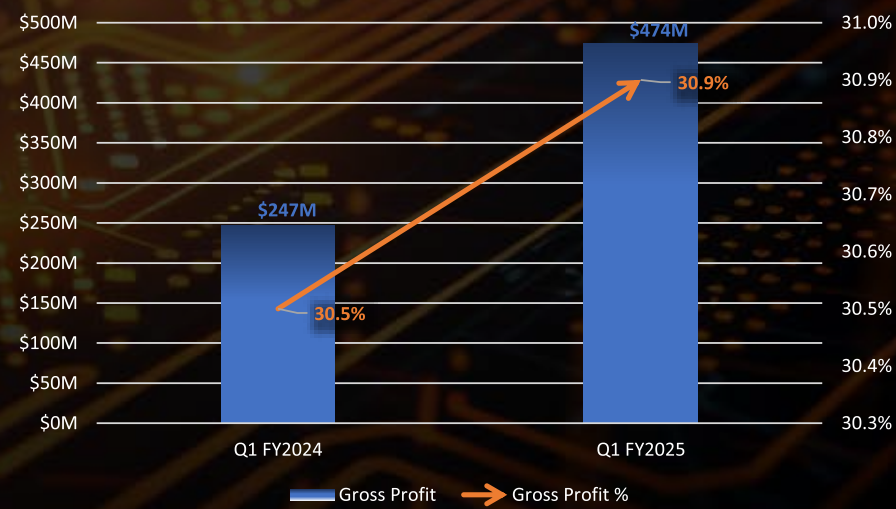
INTERIM REPORT TO OUR SHAREHOLDERS

Q1 FY2025 (OCT. 1, 2024 TO DEC. 31, 2024)

Sales Growth Year over Year



Gross Profit & GP% Growth Year over Year



Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES	2025 GROSS PROFIT	SALES	GROSS PROFIT
\$1.54B	\$474M	\$5.62B	\$247M
	30.9%		30.5%

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Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%

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CEO'S OVERVIEW(RESTATED)

Q1 FY2025 (OCT. 1, 2024 TO DEC. 31, 2024)

The first quarter of FY2025 was a period of strong commercial momentum and strategic transformation for Tropical Battery Company Limited. We recorded gross operating revenue of **J\$1.54 billion**, representing a **90% year-over-year increase** compared to J\$809 million in Q1 FY2024. This remarkable growth reflects ongoing expansion across our energy storage, renewable energy, and e-mobility divisions driven by our acquisition-led entry into new markets.

While top-line growth remained robust, profitability was impacted by certain operational and accounting matters that have since been identified and corrective actions taken. Following a detailed review by management and our Audit Committee, we have restated the Q1 FY2025 financials to reflect:

- Timing and classification issues in cost of sales and operating expenses;
- Foreign currency conversion adjustments in revenue from our Dominican Republic operations; and
- Depreciation and indirect cost adjustments associated with recent acquisitions.

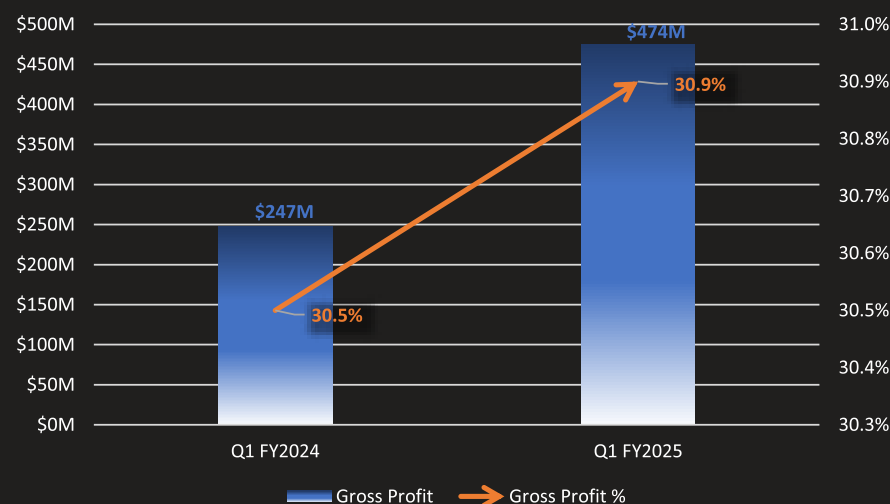
These updates have resulted in the reduction of Q1 FY 2025 EBITDA from J\$201 million (as initially reported) to J\$49.2 million, and net profit of J\$35.5 million to a net loss of J\$96.2 million. Despite these changes, we do not believe our long-term strategy, business fundamentals, or earnings potential have been impacted.

Strengthened Financial Leadership: We have engaged a Group Financial Consultant who will provide additional rigour to the finance function. She played a pivotal role in completing the Q2 close and continues to lead the implementation of controls, reviews, and reporting improvements across the organisation. With these measures in place, we are confident that our reporting processes are more robust and reliable.

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%

Gross Profit & GP% Growth Year over Year



CEO'S OVERVIEW(RESTATED)CONTINUED

Q1 FY2025 (OCT. 1, 2024 TO DEC. 31, 2024)

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES	2025 GROSS PROFIT	SALES	GROSS PROFIT
\$1.54B	\$474M	\$5.62B	\$247M
	30.9%		30.5%

Comparative Performance

Metric	Q1 FY2025 (Original)	Q1 FY2025 (Revised)	Q1 FY2024
Gross Revenue	J\$1.61B	J\$1.54B	J\$809M
Gross Profit	J\$543M	J\$474M	J\$247M
EBITDA	J\$201M	J\$49.2M	J\$117M
Net Profit	J\$35.5M	(J\$96.2M)	J\$72.2M

Despite the accounting adjustments, the underlying trajectory remains positive: revenue nearly doubled year-over-year, and the revised gross profit of J\$474 million was still 92% higher than Q1 FY2024.

Financial Commentary

Gross profit margin for Q1 FY2025 was 30.9% (vs. 30.5% in Q1 FY2024), demonstrating that operational improvements yield sustainable results. However, this was well below our target 34% gross profit, which has become our new norm. It reflects supplier cost increases in Jamaica operations that were temporarily absorbed. We have now made the required adjustment to retail pricing. As we can see in the Q2 gross profit margin, it is 34.8%.

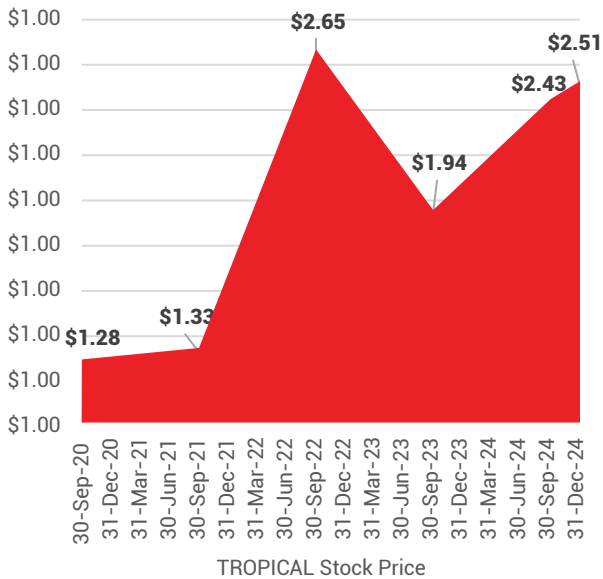
Operating expenses rose to J\$428 million, reflecting expansion costs and the integration of Rose Batteries and Kaya Energy Group. Finance costs remained elevated due to the bridge loan facility used to acquire Rose Batteries, materially contributing to the Q1 net loss.

Strategic Outlook

With the corrective measures now implemented, Tropical Battery remains on track to deliver sustainable growth and improved profitability. The upcoming completion of our Additional Public Offering (APO) will allow us to pay down high-cost debt and enhance net margins in the future.

We continue to scale our energy and battery platforms in Jamaica, the Dominican Republic, and the United States, strengthening our leadership position across the Caribbean and expanding into North America. Our core focus remains on delivering shareholder value through disciplined capital allocation, operational excellence, clean energy and mobility innovation.

TROPICAL Stock Price Performance from IPO to Dec 31, 2024: ROI = 151% & CAGR = 24.5%



CEO'S OVERVIEW (RESTATED):

INDUSTRY RESEARCH & UPDATE

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES		2025 GROSS PROFIT	
\$1.54B	↑	\$474M	↑
		30.9%	
SALES		GROSS PROFIT	
\$5.62B		\$247M	
		30.5%	

The energy storage, renewable energy, and electric vehicle (EV) industries are experiencing significant growth, driven by technological advancements and policy support.

Energy Storage Sector

The global energy storage market is projected to expand from USD 416.02 billion in 2025 to USD 841.19 billion by 2033, reflecting a compound annual growth rate (CAGR) of 9.2% (Straits Research, 2024). This growth is primarily attributed to the increasing integration of renewable energy sources and the need for grid stability. In the United States, battery energy storage capacity is expected to nearly double by 2024, reaching over 30 gigawatts (U.S. Energy Information Administration, 2023).

Mission-Critical Energy Storage Battery Pack Sector

The demand for mission-critical energy storage solutions is intensifying, particularly in sectors requiring an uninterrupted power supply, such as data centres and healthcare facilities. The U.S. battery energy storage system market is anticipated to witness a CAGR of 30.5% from 2024 to 2030, reaching USD 4.4 billion by 2030 (Grand View Research, 2023). This surge is driven by the need for reliable backup power and the integration of renewable energy sources into critical infrastructure.

Renewable Energy Industry

The renewable energy sector is undergoing rapid expansion. In 2024, the United States added 48.2 gigawatts of solar, wind, and battery storage capacity, a 47% increase from the previous year (The Guardian, 2025). Declining costs and supportive policies like the Inflation Reduction Act 2022 propel this growth. Globally, China has made significant strides, adding clean energy generation in the first half of 2024, equivalent to the entire electricity output of the United Kingdom for the previous year (The Guardian, 2024).

Electric Vehicle Industry

The EV market is expanding swiftly. In 2023, electric cars accounted for approximately 18% of all vehicles sold globally, up from 14% in 2022 (International Energy Agency, 2024). Projections indicate that by 2024, 25% of all new passenger car registrations will be electric, surpassing 17 million units in sales worldwide (GreenMatch, 2024). This trend is supported by technological advancements, increased consumer acceptance, and policy incentives to reduce carbon emissions.

These industries are experiencing robust growth, driven by technological innovation, policy support, and a global shift towards sustainable energy solutions.

CEO'S OVERVIEW (RESTATED): OPERATIONS

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%



Tropical Battery

Tropical Battery is focused on expanding its product portfolio by sourcing new brands to meet customer demand. Launching our E-Commerce platform and updated website will improve accessibility and product availability. Operationally, we are scaling back Warranty Centres and Dealers to enhance control and efficiency.

Leadership training is underway for Branch Managers, Supervisors, and Battery Technicians to strengthen customer service and succession planning. Financially, we prioritise collections from our top 30 customers to meet KPI targets while continuing a targeted sales strategy to regain market share. Additionally, we remain committed to ensuring a stable supply of batteries, oils, liquid products, accessories, and Caribrake Brake Fluid through overseas sourcing.



Kaya Energy/ Tropical Renewable Energy

Looking ahead to the next quarter, KAYA will focus on finalising contracts for the 3 MW solar expansion and advancing additional Tropical Finance projects to establish our presence in energy financing further. Efforts will continue to secure new industrial projects, leveraging the momentum gained with key clients such as a significant sugar manufacturer.

We will expand business development efforts to build on recent successes, targeting high-energy consumers preparing for fiscal year investments. Additionally, with the new Director-level hire in place, we will strengthen operational efficiency, enhance engineering capabilities, and streamline project execution to support long-term growth. By aligning these initiatives and solidifying KAYA's position as an industrial renewable energy solutions leader, we aim to drive increased revenue.

CEO'S OVERVIEW (RESTATED): OPERATIONS (CONTINUED)

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%



Rose Batteries

In Q1 FY 2025,

- The delivery KPI improved to 76% despite holiday carrier delays. To improve efficiency further, shipping processes and training materials are being updated.
- Customer Orders: Order accuracy remains strong, supported by the Customer Success team, ensuring reliable ship dates and proactive communication on potential delays.
- Production: Output increased, boosting weekly capacity from 200 to 500 units.
- Warehouse: Cycle count variances have decreased significantly, 0.1% from 0.2% the previous year. Recruitment is underway for an additional Warehouse Clerk to support expected volume increases and the transition to our new facility.
- Procurement: Safety stock levels for San Jose and Mexico have been adjusted to match current customer demand, reducing inventory costs. The team has expanded supplier reviews to improve pricing, delivery performance, and service levels.

Following recent efficiency improvements, we will focus on sustaining higher production capacity next quarter. We will strengthen logistics and warehouse operations with additional staffing to support increased volumes and preparations for the new 30% larger facility move.

Procurement strategies will continue to drive cost reduction and supply chain efficiency, with adjustments to safety stock levels and expanded supplier evaluations. Quality control efforts will intensify, with increased inspections and process improvements to enhance product reliability.

In engineering, efforts will be made to improve RMA processing and reduce response times, while hiring additional technical support will help address open production and development cases. The focus will be on scaling operations, enhancing efficiency, and optimising inventory management to position the company for continued growth.

CEO'S OVERVIEW (RESTATED):

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

Staff development remained a key priority, with team members completing Battery Proficiency and Customer Service Training. The Certificate of Hazard Assessment was completed to enhance workplace safety, and the Personal Protective Equipment (PPE) Policy was revised to align with current safety standards.

Upcoming compliance actions include renewal applications for the Fire Safety Certificate, factory re-registration (three locations), and the Environmental Permit from NEPA. Additionally, the team is working on completing ISO 9001 and ISO 14001 training and certification to strengthen quality and environmental management.

As part of our corporate social responsibility efforts, we sponsored a Christmas treat for children near the Grove Road retail store, providing books and pencils in partnership with our stationery supplier. We also supported St. Andrew Preparatory School by donating a fan for the Grade 6 classroom, enhancing the learning environment.

The company remains committed to staff development, regulatory compliance, and community engagement, reinforcing our dedication to safety, operational excellence, and social impact.

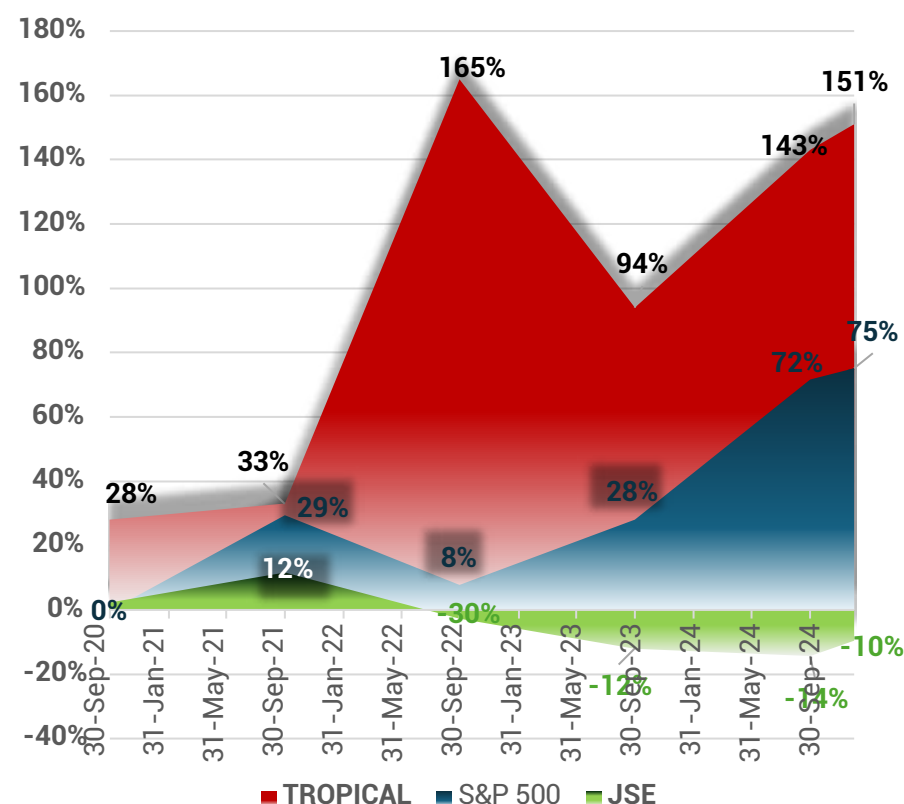
Quality & Engineering: Oscar Molina was promoted to Quality Control Technician, enhancing inbound inspections and production oversight. Bobby Chavis has begun Lean Six Sigma Green Belt training to support process improvements in the new facility. A new Electrical Engineering Technician joined the engineering team, focusing on RMA processing and root cause analysis to improve response times and corrective actions. Recruitment for an Electro-Mechanical Technician is in progress to help reduce the backlog of support cases.

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES	2025 GROSS PROFIT	SALES	GROSS PROFIT
\$1.54B	\$474M	\$5.62B	\$247M
	30.9%		30.5%

Closing Outlook

TROPICAL Stock Price Performance Relative to S&P 500 & JSE over the same period, IPO to the end of Q1 FY2025 (Dec 31, 2024)



CEO'S OVERVIEW (RESTATED):


CLOSING OUTLOOK

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES		2025 GROSS PROFIT	
\$1.54B	↑	\$474M	↑
		30.9%	
SALES		GROSS PROFIT	
\$5.62B		\$247M	
		30.5%	


Tropical Battery’s first quarter of FY2025 reflects significant revenue growth and strategic progress, demonstrating our business’s resilience and adaptability. While increased finance costs and strategic investments have impacted profitability, our strong top-line performance and disciplined cost management affirm our ability to scale sustainably. The ongoing expansion of our product lines, operational improvements, and strengthened market position put us on a path toward long-term value creation. The chart shows Tropical Battery’s stock performance since its IPO, which has been outstanding, significantly outperforming the Jamaica Stock Exchange (JSE) Main Index and the S&P 500. The company has demonstrated strong value creation for shareholders with a compounded annual growth rate (CAGR) exceeding 24%, excluding dividends, over the past 4.5 years.

Completing our secondary offering in the coming months will bolster our financial position by significantly reducing interest expenses and enhancing profitability. Our ongoing focus on operational efficiency, disciplined capital allocation, and strategic market expansion will drive sustainable growth. We remain committed to executing our long-term vision, strengthening our industry leadership in energy storage, renewable solutions, and mobility while delivering increased value to our shareholders, customers, and employees.

Respectfully submitted,



Alexander Melville
Chief Executive Officer



Daniel Melville
Chief Operating Officer

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GROUP STATEMENT OF FINANCIAL POSITION - (UNAUDITED)

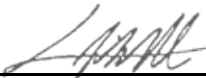
Q1 FY2025 DECEMBER 31, 2024

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

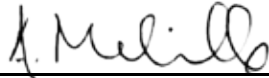
2025 SALES	2025 GROSS PROFIT	SALES	GROSS PROFIT
\$1.54B	\$474M	\$5.62B	\$247M
	30.9%		30.5%

	Notes	Unaudited 31-Dec-24 \$	Audited 30-Sep-24 \$	Prior year adjustments, unaudited* \$	Unaudited, Restated 30-Sep-2024 \$
CURRENT ASSETS					
Cash and cash equivalents	3	245,009,331	461,674,349		461,674,349
Accounts receivable	4	868,629,444	974,838,458		974,838,458
Due from related parties	5(a)	470,864,104	408,776,540		408,776,540
Due from parent company	5(b)	58,130,781	56,112,124		56,112,124
Inventories	6	1,696,177,128	1,629,966,712		1,629,966,712
Taxation recoverable		991,309	974,962		974,962
		3,339,802,097	3,532,343,145		3,532,343,145
CURRENT LIABILITIES					
Accounts payable	7	1,398,115,548	1,396,814,137	50,717,574	1,447,531,711
Short-term loans	8	1,996,896,957	1,986,216,962		1,986,216,962
Current portion of lease liabilities		32,223,865	51,372,228		51,372,228
Current portion of long-term loan	11	96,854,593	98,281,573		98,281,573
		3,524,090,963	3,532,684,900	50,717,574	3,583,402,474
NET CURRENT ASSETS		(184,288,866)	(341,755)	(50,717,574)	(51,059,329)
NON-CURRENT ASSETS					
Intangible assets		93,072,706	93,831,768		93,831,768
Goodwill		2,898,755,987	2,898,755,987		2,898,755,987
Property, plant & equipment		1,242,249,547	1,214,278,082		1,214,278,082
Right of use assets		60,589,047	74,081,728		74,081,728
Employee benefits	9	33,211,000	33,211,000		33,211,000
Interest in joint venture		5,000,000	5,000,000		5,000,000
		4,332,878,287	4,319,158,565		4,319,158,565
		\$ 4,148,589,421	4,318,816,810	(50,717,574)	4,268,099,236
Represented by:					
SHAREHOLDERS' EQUITY					
Share capital	10	328,355,983	164,287,800		164,287,800
Capital contribution		295,139,678	459,207,861		459,207,861
Accumulated profit		291,916,907	430,754,843	(50,717,574)	380,037,269
Foreign currency translation		(26,260,024)	5,270,382		5,270,382
Equity attributable to owners of the company		889,152,544	1,059,520,886	(50,717,574)	1,008,803,312
Non-controlling Interest	13	32,749,927	41,769,031		41,769,031
		921,902,471	1,101,289,917	(50,717,574)	1,050,572,343
NON-CURRENT LIABILITIES					
Due to fellow subsidiary	5 (c)	500,000,000	500,000,000		500,000,000
Lease liabilities		32,368,790	28,690,562		28,690,562
Long-term loans	11	2,677,263,201	2,671,781,372		2,671,781,372
Deferred tax liability		17,054,959	17,054,959		17,054,959
		3,226,686,950	3,217,526,893	-	3,217,526,893
		\$ 4,148,589,421	4,318,816,810	(50,717,574)	4,268,099,236

These financial statements were approved by the Board of Directors and signed on its behalf by:



Director
Marc Melville



Director
Alexander Melville

* See note 16
The accompanying notes form an integral part of the interim financial statements

GROUP STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME - (UNAUDITED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

	Notes	Q1 YTD (3 mths.) 31-Dec-24	Q1 YTD (3 mths.) 31-Dec-23
Gross operating revenue	12	1,536,332,529	809,131,852
Cost of Goods Sold		(1,061,972,224)	(562,032,709)
Gross Profit		474,360,305	247,099,143
Non-recurring acquisition related cost		-	-
Administration, marketing and selling expenses		(428,357,148)	(147,406,969)
Operating profit		46,003,157	99,692,174
Other operating Income		3,146,969	6,574,327
Profit before depreciation, net finance costs and taxation (EBITDA)		49,150,126	106,266,501
Depreciation		(34,923,665)	(17,002,500)
Profit before net finance costs and taxation		14,226,461	89,264,001
Finance costs		(134,052,970)	(23,897,245)
Finance income		23,588,600	6,876,141
Net finance costs		(110,464,370)	(17,021,104)
(Loss)/Profit before taxation		(96,237,909)	72,242,897
Taxation		-	-
(Loss)/Profit for the period		(96,237,909)	72,242,897
(Loss)/Profit attributable to:			
Owners of Tropical Battery Co. Ltd		(88,120,362)	64,224,370
Non-controlling interest		(8,117,547)	8,018,528
(Loss)/Profit for the period		(96,237,909)	72,242,897
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss			
Currency translation difference		(32,431,963)	(1,204)
Other comprehensive income/(loss)		(32,431,963)	(1,204)
Total comprehensive income/(loss) for the period		\$ (128,669,872)	\$ 72,241,693
Total comprehensive income/(loss) attributable to			
Owners of Tropical Battery Co. Ltd		(119,650,768)	72,241,693
Non-controlling interest		(9,019,104)	-
		\$ (128,669,872)	\$ 72,241,693
Earnings per stock unit		\$ (0.06)	\$ 0.05

The accompanying notes form an integral part of the interim financial statements

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' NET EQUITY - (UNAUDITED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

	Share capital	Foreign currency translation	Capital contribution	Accumulated profit	Total	Non-controlling Interest	Total
Balance as at September 30, 2023	164,287,800	(3,608)	459,207,861	438,077,435	1,061,569,488	29,162,827	1,090,732,315
Profit for the period, being comprehensive income				64,224,369	64,224,369	8,018,528	72,242,897
Balance as at December 31, 2023	164,287,800	(3,608)	459,207,861	502,301,804	1,125,793,857	37,181,355	1,162,975,212
Balance as at September 30, 2024	164,287,800	5,270,382	459,207,861	430,754,843	1,059,520,886	41,769,031	1,101,289,917
Prior year adjustments, unaudited*				(50,717,574)	(50,717,574)		(50,717,574)
Balance as at September 30, 2024, as restated	164,287,800	5,270,382	459,207,861	380,037,269	1,008,803,312	41,769,031	1,050,572,343
Issue of shares	164,068,183		(164,068,183)		-		-
Translation of foreign subsidiaries' financial statements		(31,530,406)			(31,530,406)	(901,557)	(32,431,963)
Loss for the period				(88,120,362)	(88,120,362)	(8,117,547)	(96,237,909)
Total comprehensive loss	-	(31,530,406)	-	(88,120,362)	(119,650,768)	(9,019,104)	(128,669,872)
Balance as at December 31, 2024	328,355,983	(26,260,024)	295,139,678	291,916,907	889,152,544	32,749,927	921,902,471

* See note 16

The accompanying notes form an integral part of the interim financial statements

GROUP STATEMENT OF CASH FLOWS - (UNAUDITED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%

	Q1 YTD (3 mths.) 31-Dec-24	Q1 YTD (3 mths.) 31-Dec-23
CASH FLOW FROM OPERATING ACTIVITIES		
Net (Loss)/Profit for the period	(96,237,909)	72,242,897
Adjustment to reconcile net (loss)/profit for the period to net cash net cash used by operating activities:		
Depreciation	34,923,665	17,002,500
Interest on loans	133,605,411	18,682,381
Amortisation of debt issuance costs	14,108,545	-
Interest income	(14,990,843)	(6,574,327)
Unrealised foreign exchange gains	(3,962,706)	-
Foreign currency translation	(32,431,963)	(1,204)
	<u>35,014,200</u>	<u>101,352,247</u>
Changes in working capital:		
Accounts receivable	106,209,014	63,173,677
Due from related parties	(62,087,564)	(58,890,179)
Due from parent company	(2,018,657)	(17,833)
Inventory	(66,210,416)	41,724,833
Payables	(49,416,163)	40,965,577
Cash generated by operations	<u>(38,509,586)</u>	<u>188,308,322</u>
Interest received	14,990,843	6,574,327
Interest paid	(119,578,082)	(18,682,381)
Taxation recovered/(paid)	(16,347)	-
Net cash (used)/provided by operating activities	<u>(143,113,172)</u>	<u>176,200,268</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of intangible assets	(2,802,625)	-
Purchase of property, plant and equipment	(59,333,443)	(33,103,553)
Net cash used by investing activities	<u>(62,136,068)</u>	<u>(33,103,553)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long-term loan	(9,972,480)	(10,768,108)
Repayment of short-term loan	-	(10,700,000)
Payment of lease liabilities	(1,977,454)	(2,512,192)
Net cash used by financing activities	<u>(11,949,934)</u>	<u>(23,980,300)</u>
Net (decrease)/increase in cash and cash equivalents	(217,199,174)	119,116,415
Cash and cash equivalents at the beginning of the period/year	461,674,349	189,447,956
Effect of exchange rate fluctuations on cash and cash equivalents	534,156	
Cash and cash equivalents at the end of the period/year	<u>\$ 245,009,331</u>	<u>\$ 308,564,371</u>
Represented by:		
Cash and cash equivalents	<u>\$ 245,009,331</u>	<u>\$ 308,564,371</u>

The accompanying notes form an integral part of the interim financial statements

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

1 Corporate structure and principal activities

Tropical Battery Company Limited (the Company) is incorporated and domiciled in Jamaica, and its registered office is at 30 Automotive Parkway, Kingston 20.

The Company's stock units were listed on the Jamaica Stock Exchange Junior Market (JSE) on September 29, 2020. As a result of the issuance of shares in the initial public offering, the Company became a 75% subsidiary of Dai Diverze (Jamaica) Limited (parent Company).

Dai Diverze (Jamaica) Limited is incorporated in Jamaica and is a wholly owned subsidiary of Diverze Assets Inc. (the ultimate parent Company), which is incorporated in St. Lucia.

These financial statements present the results of operations and financial position of the Company and its subsidiaries, collectively referred to as "the Group".

On January 30, 2024, the Company, through its subsidiary Tropical Battery (USA) LLC, acquired 100% of the shares in Rose Electronics Distributing Company LLC. Rose Electronics Distributing Company LLC (Rose Batteries) is a renowned provider of specialise mission critical custom battery packs tailored for a wide range of applications, including innovative utility grid solutions, industrial systems, medical devices, robotics, drones, and other demanding high-performance sectors.

The Company's subsidiaries are as follows:

	Domicile of	Incorporation
Tropical Battery (USA) LLC	United States of America	100%
Rose Electronics Distributing Company LLC	United States of America	100%
Tropical Mobility Limited	Jamaica	95%
Tropical Renewable Energy Limited	Jamaica	95%
Tropical Finance Limited	Jamaica	95%
Kaya Energy Group, SRL	Dominican Republic	51%

The Group's associate is as follows:

	Domicile of	Incorporation
EnRvate Limited	Jamaica	50%

The Group's primary activities are selling and distributing energy storage solutions across Jamaica and the Caribbean, including automotive and renewable energy batteries, while also providing custom battery

2 Statement of compliance, basis of preparation and significant accounting policies

(a) Statement of compliance:

These condensed consolidated financial statements have been prepared in accordance with IAS 34 "Interim Financial Statements".

(b) Basis of preparation:

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

The financial statements are presented in Jamaica dollars (\$), which is the currency in which the company conducts the majority of its operations.

The interim financial statements do not include all of the information required for a complete set of financial statements prepared under IFRS Accounting Standards and should be read in conjunction with the audited financial statements for the year ended September 30, 2024.

3 CASH and CASH EQUIVALENTS

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
Cash and bank balances	213,463,191	430,128,208
Short term investments	31,546,140	31,546,141
	<u>\$ 245,009,331</u>	<u>461,674,349</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%

4 ACCOUNTS RECEIVABLE

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
Trade Receivables	687,627,258	693,718,741
Other Receivables	209,256,096	309,388,597
	<u>896,883,354</u>	<u>1,003,107,338</u>
Less: Provision for bad debts	(28,253,910)	(28,268,880)
	<u>\$ 868,629,444</u>	<u>\$ 974,838,458</u>

5 RELATED PARTY BALANCES

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
a) Due from related parties		
Chukka Caribbean Adventure Limited	4,607,272	8,214,635
Diverze Properties Limited	421,373,007	384,602,883
Reside Realty Limited	27,863	27,863
Enrvate Limited	18,281,779	10,931,150
Directors' current account	10,683,132	5,000,000
Conscious Capital Inc.	15,891,051	
These balances vary in maturity dates and attract interest from 7% to 11%	<u>\$ 470,864,104</u>	<u>408,776,540</u>
b) Due from parent company		
Dai Diverze (Jamaica) Limited	<u>\$ 58,130,781</u>	<u>56,112,124</u>
c) Due to fellow subsidiary (non-current):		
Diverze Properties Limited	<u>\$ 500,000,000</u>	<u>500,000,000</u>
This balance is unsecured bears, interest at of 11%, per annum and not repayable before September 30, 2026, interest has been waived for quarter.		
d) Other related party transactions		
Compensation for key management :		
Short-term benefits	73,565,893	36,894,863
Transactions with related parties :		
Fellow subsidiary		
Interest on lease liabilities	3,349,166	25,048,500
Professional fees earned	(4,224,999)	(7,236,867)
Interest income earned	<u>\$ (6,868,308)</u>	<u>(63,941,534)</u>

6 INVENTORIES

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
Inventories		
Raw Material	505,799,835	497,615,991
WIP	25,207,772	35,328,671
Finished Goods	800,713,319	830,269,325
Inventories-in-transit	<u>370,759,708</u>	<u>273,108,518</u>
	<u>1,702,480,634</u>	<u>1,636,322,505</u>
Provision for obsolescence	<u>(6,303,506)</u>	<u>(6,355,793)</u>
	<u>\$ 1,696,177,128</u>	<u>1,629,966,712</u>

Inventories comprising merchandise for resale have been valued by management at the lower of cost and net realizable value, using the first-in , first-out method.

7 ACCOUNTS PAYABLE

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24	Prior year adjustments unaudited*	Unaudited, Restated 30-Sep-24
Trade payables	833,357,042	774,934,031		774,934,031
Dividend payable		2,333,070		2,333,070
Contingent payments payable - Rose acquisition	362,837,286	333,154,966		333,154,966
Other payables	201,921,220	286,392,070	50,717,574	337,109,644
	<u>\$ 1,398,115,548</u>	<u>1,396,814,137</u>	<u>50,717,574</u>	<u>1,447,531,711</u>

* See note 16

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES		2025 GROSS PROFIT	
\$1.54B	↑	\$474M	↑
		30.9%	
SALES		GROSS PROFIT	
\$5.62B		\$247M	
		30.5%	

8 SHORT-TERM LOANS

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
a) Bond - July 2025	300,000,000	300,000,000
b) CIBC Caribbean - US\$9.5M loan	1,462,273,107	1,448,164,562
c) Line -of-credit	234,623,850	238,052,400
	<u>\$ 1,996,896,957</u>	<u>\$ 1,986,216,962</u>

In April 2019, the company authorized the private placement of secured J\$ notes for an aggregate principal amount of \$300 million. These notes attracted an interest at the rate of 7.5% per annum up to April 10, 2024. Effective April 11, 2024, certain terms within the Trust Deed were amended. The amendments primarily impacted the interest rate which was amended to 11.75% per annum and the maturity date of the bond which was amended to July 1, 2025.

a)

b) This represents a Senior Secured Bridge loan from CIBC Caribbean of US\$9.5 million . The Bridge loan was issued in June 2024, replaced the US\$9 million loan from Sygnus Credit Investments Ltd. and is secured by second debenture over present and future property, assets and corporate guarantees. The loan attracts interest at a rate of 8.5% per annum. The loan is repayable by May 2025.

c) A subsidiary within the Group has an approved short term revolving credit line of up to US\$1.5 million of which the amount was used. The facility attracts an annual interest rate of 8.58%.

9 EMPLOYEE BENEFITS

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
Present value of funded obligations	(248,901,000)	(248,901,000)
Fair value of plan assets	282,112,000	282,112,000
Recognized pension asset	<u>\$ 33,211,000</u>	<u>33,211,000</u>

10 SHARE CAPITAL

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
Authorized, issued and fully paid:		
1,369,377,273 (2024: 1,303,750,000) ordinary shares of no par value. Increase is related to the Rose investment and non-cash.	328,355,983	164,287,800
	<u>\$ 328,355,983</u>	<u>164,287,800</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES		2025 GROSS PROFIT	
\$1.54B	↑	\$474M	↑
		30.9%	
SALES		GROSS PROFIT	
\$5.62B		\$247M	
		30.5%	

11 LONG-TERM LOANS

	Q1 (3 Mths.) 31-Dec-24	Audited 30-Sep-24
a) Related party loan	6,964,030	7,758,150
b) Bond - April 2024. * See Note 8(a)		-
c) Bank loan	90,000,000	100,000,000
d) Stewart Finance Ja. Ltd	18,973,643	19,494,274
e) Bond - April 2026	248,000,000	242,405,546
f) Convertible Cumulative Redeemable Preferred Equity	2,050,146,768	2,025,894,868
g) CIBC Caribbean Loan	334,285,714	345,151,786
h) Other long term loan	25,747,639	29,358,321
	2,774,117,794	2,770,062,945
Less: Current portion	96,854,593	98,281,573
Non-current	\$ 2,677,263,201	2,671,781,372

a) The Company has an unsecured loan from the ultimate parent company. The loan attracts interest at a rate of 11% per annum and matures in October 2027.

b) In April 2019, the Company authorised the private placement of secured J\$ notes for an aggregate principal amount of \$300 million. These notes attracted interest at the rate of 7.5% per annum up to April 10, 2024. Effective April 11, 2024, certain terms within the Trust Deed were amended. The amendments primarily impacted the interest rate which was amended to 11.75% per annum and the maturity date of the bond which was amended to April 1, 2025. Hence, the bond was reclassified from long-term loans to short term borrowings.

c) This represents a loan facility obtained in June 2022 from FirstCaribbean International Bank Limited in the amount of \$200 million. The loan is secured by a promissory note, attracts interest at a rate of 6.75% per annum and matures in October 2027.

d) This represents a motor vehicle loan facility from Stewart Finance Jamaica Ltd. in the amount of \$23.7 million. The loan is secured by the motor vehicle and now attracts interest at a rate of 13% per annum, following its refinancing in September 2024. It was previously subject to an interest rate of 7.99% per annum and is set to mature in November 2030

e) In February 2023, the company authorized the private placement of secured J\$ notes for an aggregate principal amount of \$250 million. These notes attract interest at a rate of 11% per annum and they mature in April 2026.

f) On January 29, 2024 the Company issued US\$13 million convertible cumulative redeemable preferred equity to Sygnus Credit Investments Limited. Dividend is payable quarterly, and attracts dividend yield of 10% per annum and matures in January 2027.

g) The CIBC Caribbean loan facility commenced in October 2023 for a tenure of 7 years. Interest is payable quarterly and attracts a fixed rate of 8.5% per annum for 2 years. Thereafter, interest is charged at 3 month Weighted Average Treasury Bill Yield (WATBY) plus 2% with the interest rate reset based on the most recent 3 month WATBY immediately prior to the date of reset. The facility will have a WATBY floor of 3% which itself is subject to review

h) These are unsecured loans with varying interest rates from 8% to 15.9% with varying maturities.

12 GROSS OPERATING REVENUE

Gross operating revenue represents the invoiced value of sales after deduction of returns and is measured net of consumption taxes.

	Q1 (3 Mths.) 31-Dec-24	(3 mths.) 31-Dec-23
Net Battery Sales	1,352,424,716	548,874,381
Net Tyre Sales	886,688	1,621,239
Renewable Energy	34,115,611	162,940,903
Total Accessories	162,125,752	102,591,332
Net Sales before discounts	1,549,552,767	816,027,855
Discounts on All Products	(13,220,238)	(6,896,003)
Net Sales	\$ 1,536,332,529	809,131,852

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR Q1 FY2025 THE 3 MONTHS ENDED DECEMBER 31, 2024

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024			
2025 SALES		2025 GROSS PROFIT	
\$1.54B	↑	\$474M	↑
		30.9%	
SALES		GROSS PROFIT	
\$5.62B		\$247M	
		30.5%	

13 CONTINGENT LIABILITY

The Company has guaranteed a loan of \$125 million made to its joint venture entity EnRvate Limited. The amount drawn down was \$25 million and it will mature in March 2028.

14 NON-CONTROLLING INTEREST

The acquisition of Kaya Energy Group, SRL by Tropical Battery Company was finalized on April 1, 2023, for a 51% stake at a total purchase price of US\$449,304.01.

15 SEGMENT REPORTING

31-Dec-24				
	Energy storage	Renewable energy solutions	Elimination	Total
Revenues	1,478,401,742	57,930,787	-	1,536,332,529
Operating profit	51,112,103	(5,108,946)	-	46,003,157
Profit before tax	(90,093,031)	(6,144,878)	-	(96,237,909)
Depreciation and amortisation	(34,923,665)	-	-	(34,923,665)
Net Finance Costs	(107,959,070)	(1,035,933)	(1,469,367)	(110,464,370)
Assets	11,992,244,488	142,451,711	(4,462,015,815)	7,672,680,384
Liabilities	(10,581,067,936)	(62,814,230)	3,893,104,253	(6,750,777,913)
Joint venture	5,000,000	-	-	5,000,000

31-Dec-23				
	Energy storage	Renewable energy solutions	Elimination	Total
Revenues	646,190,949	162,940,903	-	809,131,852
Operating profit	67,790,678	31,901,496	-	99,692,174
Profit before tax	33,684,938	38,557,959	-	72,242,897
Depreciation and amortisation	(15,600,000)	(1,402,500)	-	(17,002,500)
Net Finance Costs	(12,618,594)	(4,402,510)	-	(17,021,104)
Assets	2,349,151,836	199,673,745	-	2,548,825,581
Liabilities	(1,270,503,405)	(115,346,964)	-	(1,385,850,369)
Joint venture	5,000,000	-	-	5,000,000

16 PRIOR YEAR ADJUSTMENTS, UNAUDITED

This represents understatement of interest expense between the unaudited and the audited financial statements at September 30, 2024.



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Registrar Services Unit
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Time: 01:43 PM

Top 10 shareholdings for TROPICAL BATTERY COMPANY LIMITED
As at
December 31, 2024

Primary Account Holder	Joint Holder(s):	Volume	Percentage
1 DAI DIVERZE (JAMAICA) LIMITED		975,000,000	71.2002%
	Client total ownership	975,000,000	71.2002%
2 CONSCIOUS CAPITAL INC		41,250,000	3.0123%
	Client total ownership	41,250,000	3.0123%
3 CHRISTOPHER J. WUNDERLICH		35,227,273	2.5725%
	Client total ownership	35,227,273	2.5725%
4 SYGNUS CAPITAL GROUP LIMITED		20,000,000	1.4605%
	Client total ownership	20,000,000	1.4605%
5 TROPICAL BATTERY COMPANY LIMITED CONTRIBUTORY PENSION SCHEME		13,035,000	0.9519%
	Client total ownership	13,035,000	0.9519%
6 DANIEL MELVILLE	ANNA MELVILLE	5,016,130	0.3663%
		7,692,307	0.5617%
	Client total ownership	12,708,437	0.9280%
7 NCB CAPITAL MARKETS LTD. A/C 2231		11,302,943	0.8254%
	Client total ownership	11,302,943	0.8254%
8 PAM - POOLED EQUITY FUND		8,695,315	0.6350%
		2,434,161	0.1778%
	Client total ownership	11,129,476	0.8127%
9 TROPICAL BATTERY COMPANY LIMITED PENSION FUND		10,000,000	0.7303%
	Client total ownership	10,000,000	0.7303%
10 PRIME ASSET MANAGEMENT JPS EMPLOYEES SUPERANNUATION FUND		9,187,924	0.6710%
	Client total ownership	9,187,924	0.6710%
Total Issued Capital:		1,369,377,273	
Total Units Owned by Top 10 Shareholders:		1,138,841,053	
Total Percentage Owned by Top 10 Shareholders:		83.1649%	

NOTE: Information reflected above reports on the top 'x' shareholdings where 'x' identifies the shareholder count. In cases where more than one shareholder has equal number of units as at report date; the holdings will be 'grouped' for counting purposes and counted as one.

End of Report

Production Environment
Report ID 8849



Jamaica Central Securities Depository Limited
Registrar Services Unit
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JME202000092 - TROPICAL BATTERY COMPANY LIMITED
Directors and Connected Parties Shareholdings Report
as at December 31, 2024

Member on Board	Position on Board	*Primary Holder/ Joint Holder	Relationship	Volume	Percent
ALEXANDER MELVILLE	Director	*ALEXANDER MELVILLE	Self	-	-
		DAI DIVERZE (JAMAICA) LIMITED	Connected	975,000,000	71.20025
		CONSCIOUS CAPITAL INC.	Connected	41,250,000	3.01232
		CONSCIOUS CAPITAL INC.	Connected	177,000	0.01293
		Director's Holdings:	-	-	
		Connected Party Holdings:	1,016,427,000	74.22549	
		Combined Holdings:	1,016,427,000	74.22549	
ANDREW CRAMER	Director	*ANDREW CRAMER	Self	-	-
		KARINA CRAMER	Connected	-	-
		Director's Holdings:	-	-	
		Connected Party Holdings:	-	-	
		Combined Holdings:	-	-	
CARYL FENTON	Director	*CARYL FENTON	Self	-	-
		Director's Holdings:	-	-	
		Connected Party Holdings:	-	-	
		Combined Holdings:	-	-	
DANIEL MELVILLE	Director	*DANIEL MELVILLE	Self	5,016,130	0.36631
		DAI DIVERZE (JAMAICA) LIMITED	Connected	975,000,000	71.20025
		ANNA MELVILLE	Connected	-	-
		DANIEL MELVILLE	Connected	7,692,307	0.56174
		Director's Holdings:	5,016,130	0.36631	
		Connected Party Holdings:	982,692,307	71.76198	
		Combined Holdings:	987,708,437	72.12829	
ITAMAR FRANKENTHAL	Director	*ITAMAR FRANKENTHAL	Self	-	-
		Director's Holdings:	-	-	
		Connected Party Holdings:	-	-	
		Combined Holdings:	-	-	
JODY GAGER-ROSE	Director	*JODY GAGER-ROSE	Self	-	-
		Director's Holdings:	-	-	
		Connected Party Holdings:	-	-	
		Combined Holdings:	-	-	
MARC MELVILLE	Director	*MARC MELVILLE	Self	-	-
		DAI DIVERZE (JAMAICA) LIMITED	Connected	975,000,000	71.20025
		Director's Holdings:	-	-	
		Connected Party Holdings:	975,000,000	71.20025	
		Combined Holdings:	975,000,000	71.20025	
MARC RAMSAY	Director	*MARC RAMSAY	Self	-	-
		OPEROR AUCTUS LIMITED	Connected	3,900,000	0.28480
		Director's Holdings:	-	-	
		Connected Party Holdings:	3,900,000	0.28480	
		Combined Holdings:	3,900,000	0.28480	
RICARDO HUTCHINSON	Director	*RICARDO HUTCHINSON	Self	-	-
		DAI DIVERZE (JAMAICA) LIMITED	Connected	975,000,000	71.20025
		Director's Holdings:	-	-	
		Connected Party Holdings:	975,000,000	71.20025	
		Combined Holdings:	975,000,000	71.20025	
Total			38		
Issued Shares:		1,369,377,273.00			



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JME202000092 - TROPICAL BATTERY COMPANY LIMITED
Senior Managers and Connected Parties Shareholdings Report
as at December 31, 2024

Member	Position of Member	*Primary Holder/ Joint Holder	Relationship	Volume	Percent			
ALEXANDER MELVILLE	Senior Manager	*ALEXANDER MELVILLE DAI DIVERZE (JAMAICA) LIMITED CONSCIOUS CAPITAL INC.	Self	-	-			
			Connected	975,000,000	71.20025			
			Connected	41,250,000	3.01232			
			Senior Manager's Holdings:	-	-			
			Connected Party Holdings:	1,016,250,000	74.21257			
			Combined Holdings:	1,016,250,000	74.21257			
ANDREW CRAMER	Senior Manager	*ANDREW CRAMER KARINA CRAMER	Self	-	-			
			Connected	-	-			
			Senior Manager's Holdings:	-	-			
			Connected Party Holdings:	-	-			
			Combined Holdings:	-	-			
			CHRIS WUNDERLICH	Senior Manager	*CHRIS WUNDERLICH	Self	-	-
Senior Manager's Holdings:	-	-						
Connected Party Holdings:	-	-						
Combined Holdings:	-	-						
DANIEL MELVILLE	Senior Manager	*DANIEL MELVILLE *DANIEL MELVILLE				Self	5,016,130	0.36631
						Self	7,692,307	0.56174
			Senior Manager's Holdings:	12,708,437	0.92804			
			Connected Party Holdings:	-	-			
			Combined Holdings:	12,708,437	0.92804			
			DAVID WALTON	Senior Manager	*DAVID WALTON	Self	-	-
Senior Manager's Holdings:	-	-						
Connected Party Holdings:	-	-						
Combined Holdings:	-	-						
JEFFREY BROWN	Senior Manager	*JEFFREY BROWN				Self	-	-
						Senior Manager's Holdings:	-	-
			Connected Party Holdings:	-	-			
			Combined Holdings:	-	-			
			KAMESHA CAMPBELL-ROBINSON	Senior Manager	*KAMESHA CAMPBELL-ROBINSON *KAMESHA CAMPBELL-ROBINSON	Self	1,157,924	0.08456
						Self	196,000	0.01431
Senior Manager's Holdings:	1,353,924	0.09887						
Connected Party Holdings:	-	-						
Combined Holdings:	1,353,924	0.09887						
KARINA CHEZ	Senior Manager	*KARINA CHEZ *KARINA CRAMER ANDREW CRAMER				Self	-	-
			Self	-	-			
			Connected	-	-			
			Senior Manager's Holdings:	-	-			
			Connected Party Holdings:	-	-			
			Combined Holdings:	-	-			
OLIVER HILL	Senior Manager	*OLIVER HILL	Self	-	-			
			Senior Manager's Holdings:	-	-			
			Connected Party Holdings:	-	-			
			Combined Holdings:	-	-			
			O'RANE GRAY	Senior Manager	*O'RANE GRAY TAWANA SHAUNE LA-SHAWN GRAY	Self	-	-
						Connected	150,000	0.01095
Senior Manager's Holdings:	-	-						
Connected Party Holdings:	150,000	0.01095						
Combined Holdings:	150,000	0.01095						
RESHANDO MAIS	Senior Manager	*RESHANDO MAIS				Self	300,000	0.02191
			Senior Manager's Holdings:	300,000	0.02191			
			Connected Party Holdings:	-	-			
			Combined Holdings:	300,000	0.02191			
			SANDRA C RUSSELL	Senior Manager	*SANDRA C RUSSELL	Self	360,000	0.02629
						Senior Manager's Holdings:	360,000	0.02629
Connected Party Holdings:	-	-						
Combined Holdings:	360,000	0.02629						
STACY-ANN SPENCE	Senior Manager	*STACY-ANN SPENCE LEAH-STACIA MCLEAN				Self	50,000	0.00365
						Connected	-	-
			Senior Manager's Holdings:	50,000	0.00365			
			Connected Party Holdings:	-	-			
			Combined Holdings:	50,000	0.00365			
			TIM GRAY	Senior Manager	*TIM GRAY	Self	-	-
Senior Manager's Holdings:	-	-						
Connected Party Holdings:	-	-						
Combined Holdings:	-	-						
Total						20		
Issued Shares:		1,369,377,273.00						

2025 SALES		2025 GROSS PROFIT		SALES	GROSS PROFIT
\$1.54B	↑	\$474M	↑	\$5.62B	\$247M
		30.9%			30.5%

OFFICES

MAIN OFFICE



TROPICAL BATTERY COMPANY LTD.

30 Automotive Parkway,
Ferry Commercial Park, Mandela
Highway
Kingston 20. P.O. Box 148.
Jamaica W. I.
www.tropicalbattery.com

INTERNATIONAL OFFICES



ROSE Batteries

2030 Ringwood Avenue
San Jose, California, 95131-1728
www.rosebatteries.com



KAYA Energy Group

Av. 27 de Febrero #299
Edificio Chez Corporativo, Santo
Domingo, Dom. Rep.
Email: gosolar@kayaenergy.com
Phone: 809.985.KAYA (5292)
Website: www.kayaenergy.com

SERVICE CENTRES

Q1 Oct. – Dec. FY 2025 vs. the prior Q1 Oct. – Dec. FY 2024							
2025 SALES		2025 GROSS PROFIT		SALES		GROSS PROFIT	
\$1.54B	↑	\$474M	↑	\$5.62B		\$247M	
		30.9%				30.5%	

Kingston

1E Grove Road
Kingston 10, Jamaica
(876) 926-6615
fax (876) 926-7341

Ocho Rios

Coconut Grove,
Jamaica
(876) 974-8777-8
fax (876) 974-8712

Kingston

15 Ashenheim Road
Kingston 11 Jamaica
(876) 923-6231, (876) 923-6232
(876) 923-6233 or
fax (876) 757-3328

Montego Bay

Catherine Hall Trade Centre
Montego Bay St. James Jamaica
(876) 971-6220
fax(876) 971-9408

Kingston

30 Automotive Parkway,
Ferry Commercial Park,
Mandela Highway Kingston 20
(876) 923-6231-3

Manchester

6 Villa Road
Mandeville Manchester Jamaica
(876) 625-0600,(876) 625-9083
fax (876) 625-9084