

Financial Results

FOR THE SIX MONTHS ENDED **SEPTEMBER 30, 2025**

PROVEN
Wealth | Bank | Properties | Private Capital

FINANCIAL HIGHLIGHTS

FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2025



Profit
attributable to the
owners of the company

US\$2.3
million
(80% increase)



Net Revenue

US\$27
million



Total Assets

US\$1.18
billion

The Board of Directors of PROVEN Group Limited is pleased to present the unaudited financial results for the period ended September 30, 2025, reflecting a resilient and strategically adaptive performance amid evolving global financial conditions.

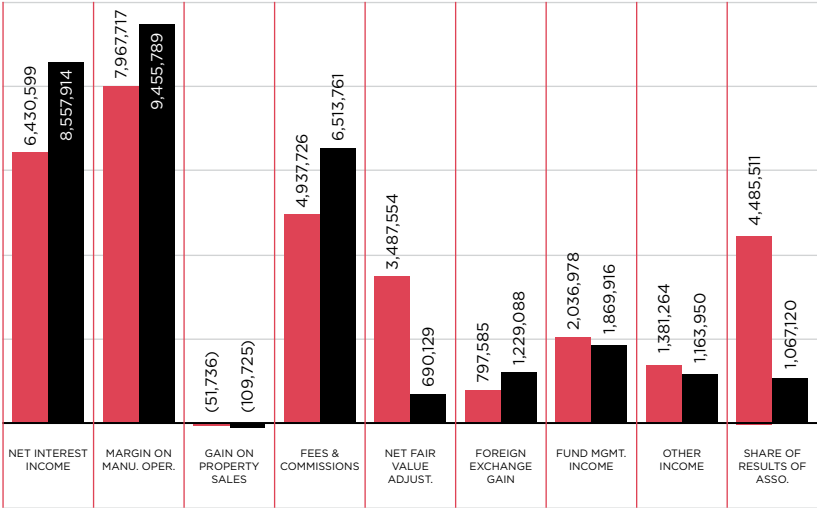
EXECUTIVE SUMMARY
SIX MONTHS ENDED SEPTEMBER 30, 2025

PROVEN Group Limited (“PGL” or “the Group”) delivered a strong operational turnaround in the first half of the year, demonstrating material improvement in profitability despite modest revenue headwinds. The 80% increase in profit attributable to owners of the company, coupled with strategic positioning ahead of the interest rate easing cycle, positions the Group favorably for accelerated earnings growth as macroeconomic conditions normalize and major real estate developments reach commercialization.

PERFORMANCE OVERVIEW

Despite a modest year-over-year decline in net revenue, the Group delivered a strong rebound in profitability, with profits

PROVEN GROUP LIMITED NET REVENUE BREAKDOWN
SIX MONTHS ENDED SEPTEMBER 30, 2025 COMPARED TO PRIOR YEAR



■ 6 MTHS ENDED SEPTEMBER 2025 ■ 6 MTHS ENDED SEPTEMBER 2024

to owners of the company of US\$4.98 million for the quarter ending September 30, 2025, 59% increase over the same quarter last year. This improvement resulted from:

- e Stabilization of funding costs as central banks globally continue to ease interest rates.
- e Strategic portfolio management yielding US\$2.6 million in fair value gains.
- e Contributions of US\$5.4 million from associate companies, particularly JMMB Group and Access Financial Services.
- e Continued discipline in cost management despite inflationary pressures.

This performance reflects the Group's agility in navigating the complex macroeconomic environment marked by shifting monetary policies, geopolitical tensions, and cautious investor sentiment.

OUTLOOK & GUIDANCE: POSITIONED FOR GROWTH

The Group maintains strong capital levels, a diversified portfolio, and a clear long-term strategy. As financial conditions stabilize and long-term investments begin to bear fruit, we expect our businesses to deliver enhanced value for shareholders

The recent passage of Hurricane Melissa, while not expected to significantly impact the Group's financial performance, has caused severe devastation across Jamaica's western and southern regions. PROVEN has swiftly mobilized resources to support recovery efforts, recognizing that the road to

restoration will be long and challenging. Our thoughts are with all those affected, and we remain confident that Jamaica will emerge from this adversity stronger and more resilient.

The Group's performance is still set to benefit from the completion and handover of two major real estate developments by PROVEN Properties —Sol Harbour in Ocho Rios and Bahari Phase 1 in Runaway Bay. These projects are expected to generate US\$61.7 million in closed sales and US\$4.2 million in profits, which will be booked within the current financial year, with other major projects in the pipeline for completion next year.

In the Private Capital portfolio, Roberts Manufacturing has already shown improved performance in the second quarter to date. The Group anticipates continued strong profitability and dividend cashflows from this asset, reinforcing its role as a key contributor to earnings.

REVENUE COMPOSITION AND STRATEGIC INSIGHTS:

Net Interest Income (NII): Net interest income for the six-month period amounted to US\$6.4 million, a decline of 25% from US\$8.6 million. While impacted by higher refinancing rates, the Group is well-positioned to benefit from declining interest rates across the Caribbean and North America, which will support margin expansion in the upcoming quarters.

Fees & Commissions: Fees and commissions amounted to US\$4.9 million, representing a 24% decline from US\$6.5 million, when compared to the same period last year. The strategic exit from the wealth management business in Bermuda and

BVI markets led to the decline in fees and commissions and a corresponding reduction in expenses related to these businesses. Fees and Commissions earned in Jamaica and Cayman, along with resilience in equity trading and investment banking fees underscores the Group's commitment to diversifying fee-based income.

Fund Management Income: Fund management income grew by 9.0% from US\$1.87 million to US\$2.03 million for the year, continuing the positive trajectory from prior year. With continued recovery in asset prices and growth in the Group's asset management platform, this revenue stream demonstrates strong resilience. The Group's managed funds include the PROVEN Select Unit Trust Funds, PROVEN Plus Managed Portfolios, PROVEN Rock Individual Retirement Accounts, the Heritage Education Savings Plan, and various Pension Funds.

Property Sales: Property sales recorded minimal activity during the quarter with net results of US\$(0.02) million, reflecting the development phase timing of the Group's property development projects. The Sol Harbour and Bahari developments in Ocho Rios and Runaway Bay are nearing completion, with unit sales expected to commence during the current fiscal year. These projects represent significant revenue opportunities in coming quarters as the Group transitions from development to sales phase.

Manufacturing Operations: Gross profit from manufacturing operations was US\$7.9 million, representing a 28.41% gross margin (compared to 28.0% in prior year). Despite a 16.88% revenue decline due to seasonal factors, the Division

successfully maintained its margins through operational efficiency improvements and cost optimization strategies. This margin positions the business well for revenue recovery in coming quarters.

Net fair value adjustments and realised gains: The Group recorded US\$3.5 million in net fair value adjustments and realized gains, representing a 405% increase from the prior year. Improved market conditions across regional equity and fixed income markets, strategic positioning ahead of the interest rate easing cycle and revaluation exercise of investment properties which contributed positively to fair value adjustments were the main factors for this increase.

Share of Profit of Associates: The share of profit from associates was US\$4.49 million, a substantial 320% improvement from the prior year of US\$1.07 million. This positive turnaround was primarily driven by improved performance from JMMB Group, particularly strong performance across its wealth management and banking segments and Access Financial Services Limited improved lending margins and credit quality.

Operating Expenses: Operating expenses for the year were US\$28.5 million, representing a 6.5% increase year-over-year from US\$26.8 million in the prior year. The increase was driven by higher staff costs from strategic investments in talent acquisition and inflationary pressures on operating expenses; the Group continues to focus on cost management initiatives which will be rolled in the final two quarters of the year.

BALANCE SHEET HIGHLIGHTS:

Total Assets: The Group’s total assets increased to US\$1.18 billion at September 30, 2025, representing 11.4% year-over-year growth. This growth reflects strategic portfolio expansion, with notable increases in investment securities (+9.5%) and loans receivable (+14.7%). The asset mix demonstrates the Group’s continued focus on high-quality investments and strategic partnerships.

Investment Securities: The investment portfolio expanded to US\$479.5 million, representing a 9.5% increase from the prior-year quarter. This reflects the Group’s strategic positioning ahead of the interest rate easing cycle, with portfolio duration extended to capture expected bond price appreciation.

Shareholders’ Equity: Equity attributable to shareholders increased by 3.5% to US\$119.6 million at September 30, 2025, down from US\$115.5 million in the prior year quarter. This improvement reflects accumulated comprehensive income and the Group’s focus on building long-term shareholder value.

Customer Deposits: Amounts due to customers increased to US\$632 million from US\$573 million in the prior year quarter, reflecting strategic changes in the Group’s funding mix and deposit pricing strategies in response to market conditions.

Dividend Consideration: The Board of Directors has decided that no dividend will be declared for the quarter. This decision reflects the Company’s commitment to prudent liquidity management, including the strategic management of cash flows and reduction of leverage, to strengthen our financial position. These measures are intended to ensure flexibility in responding to market opportunities and to support long-term growth. The Board intends to recommence dividend payments so soon as is prudent.

The Board extends its gratitude to all stakeholders for their continued support and trust, acknowledging the dedication of management and staff, and the loyalty of valued clients.

PROVEN GROUP LIMITED REPORTS FINANCIAL RESULTS

Consolidated Statement of Profit or Loss and Other Comprehensive Income*

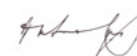
	Unaudited Quarter ended September 30, 2025	Unaudited Quarter ended September 30, 2024	Unaudited Period ended September 30, 2025	Unaudited Period ended September 30, 2024	Audited Year ended March 31, 2025
Net Interest Income					
Interest income	10,198	9,839	20,011	19,959	39,642
Interest expense	(7,208)	(5,812)	(13,581)	(11,401)	(23,428)
	<u>2,991</u>	<u>4,027</u>	<u>6,431</u>	<u>8,558</u>	<u>16,214</u>
Gross profit on manufacturing operations					
Gross revenue	14,271	15,320	28,047	33,743	66,873
Cost of sales	(10,053)	(11,029)	(20,080)	(24,287)	(48,411)
	<u>4,218</u>	<u>4,291</u>	<u>7,968</u>	<u>9,456</u>	<u>18,462</u>
Gross profit on property sales					
Property sales	-	4,361	474	4,361	10,194
Property expenses	(20)	(4,415)	(526)	(4,471)	(11,157)
	<u>(20)</u>	<u>(53)</u>	<u>(52)</u>	<u>(110)</u>	<u>(963)</u>
Other Income					
Fees & commissions	2,467	3,675	4,938	6,514	10,570
Net fair value adjustments and realised gains	2,634	625	3,488	690	700
Foreign exchange translation gains	207	665	798	1,229	2,046
Fund Management Income	1,019	934	2,037	1,870	4,328
Other Income	749	609	1,381	1,164	4,125
	<u>7,076</u>	<u>6,509</u>	<u>12,641</u>	<u>11,467</u>	<u>21,771</u>
Operating revenue, net	<u>14,265</u>	<u>14,773</u>	<u>26,988</u>	<u>29,371</u>	<u>55,484</u>
Operating Expenses					
Staff Cost	6,117	5,520	12,616	11,498	23,571
Depreciation and amortization of intangibles	1,590	1,571	3,259	3,218	6,150
Impairment loss on loans and other assets	-	-	-	-	2,141
Impairment reversal on financial instruments	-	-	-	-	(128)
Other operating expenses	6,265	5,890	12,698	12,104	23,461
	<u>13,972</u>	<u>12,981</u>	<u>28,573</u>	<u>26,820</u>	<u>55,194</u>
Operating profit/(loss)	<u>293</u>	<u>1,792</u>	<u>(1,586)</u>	<u>2,550</u>	<u>289</u>
Preference dividend	-	(260)	-	(260)	(260)
Share of Profits in Associates	5,254	2,890	4,486	1,067	5,193
	<u>5,254</u>	<u>2,630</u>	<u>4,486</u>	<u>807</u>	<u>4,933</u>
Profit before income tax	<u>5,547</u>	<u>4,424</u>	<u>2,900</u>	<u>3,358</u>	<u>5,222</u>
Income tax charge	<u>(179)</u>	<u>(240)</u>	<u>(288)</u>	<u>(550)</u>	<u>(447)</u>
Profit for the year	<u>5,369</u>	<u>4,183</u>	<u>2,612</u>	<u>2,808</u>	<u>4,775</u>
Less income attributable to non-controlling interest	(380)	(1,053)	(271)	(1,506)	(2,272)
Profit attributable to owners of the company	<u>4,989</u>	<u>3,130</u>	<u>2,341</u>	<u>1,302</u>	<u>2,503</u>
EARNINGS PER STOCK UNIT - US cents	<u>0.62</u>	<u>0.39</u>	<u>0.29</u>	<u>0.16</u>	<u>0.31</u>

	Unaudited Quarter ended September 30, 2025	Unaudited Quarter ended September 30, 2024	Unaudited Period ended September 30, 2025	Unaudited Period ended September 30, 2024	Audited Year ended March 31, 2025
Profit/(loss) for the year	5,369	4,183	2,612	2,808	4,775
OTHER COMPREHENSIVE INCOME/(LOSS)					
Items that are or may be reclassified to profit or loss:					
Unrealised Gains/(Losses) on investments securities	6,562	9,894	7,189	6,554	161
Foreign exchange translation reserve	1,866	(37)	2,122	(911)	(151)
Total Comprehensive income/(loss)	<u>13,797</u>	<u>14,040</u>	<u>11,923</u>	<u>8,450</u>	<u>4,785</u>

Consolidated Statement of Financial Position*

	Unaudited SEPTEMBER 30, 2025	Unaudited SEPTEMBER 30, 2024	Audited MARCH 31, 2025
ASSETS			
Cash and cash equivalents	116,700	117,576	134,156
Resale agreements	5,044	1,910	2,336
Owed by related parties	5,993	3,129	6,802
Investment securities	479,540	437,720	438,434
Loans receivable	222,061	193,480	209,003
Trade and other receivables	48,462	35,847	41,753
Inventories	7,915	7,984	7,033
Property development In progress	54,455	45,072	51,997
Income tax recoverable	597	232	146
Property, plant and equipment	39,753	32,005	38,193
Investment property	39,208	30,808	30,231
Intangible assets	32,352	35,332	34,071
Investment in associates	124,481	115,463	112,513
Deferred tax	2,636	2,316	2,259
Total Assets	<u>1,179,198</u>	<u>1,058,874</u>	<u>1,108,925</u>
LIABILITIES			
Repurchase agreements	58,459	71,003	56,733
Owed to related parties	-	-	4,334
Due to customers	632,325	573,136	602,377
Notes payable	291,009	235,892	273,734
Post-retirement medical benefits	918	908	918
Current income tax payable	1,385	1,298	1,156
Other liabilities	35,620	27,380	22,504
Defined benefit obligations	2,895	2,550	2,895
Deferred income	12,240	10,020	10,777
Lease liabilities	6,242	2,598	6,498
Preference shares	1	1	1
Total Liabilities	<u>1,041,093</u>	<u>924,787</u>	<u>981,926</u>
SHARE HOLDERS' EQUITY			
Share capital	125,961	125,961	125,961
Investment revaluation reserve	(8,195)	(9,154)	(15,384)
Foreign exchange translation	(12,769)	(15,651)	(14,891)
Retained earnings	14,573	14,335	13,049
Total Shareholders' Equity	<u>119,570</u>	<u>115,490</u>	<u>108,735</u>
Non-controlling Interest	18,535	18,597	18,264
Total Shareholders' Equity and Liabilities	<u>1,179,198</u>	<u>1,058,874</u>	<u>1,108,925</u>

Approved for Issue by the Board of Directors and signed on its behalf by:



Director



Director

Consolidated Statement of Cash Flows*

	Unaudited Period ended September 30, 2025	Unaudited Period ended September 30, 2024	Audited Year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit attributable to owners of the company	2,341	1,302	2,503
Depreciation and Amortization	3,259	3,218	6,150
Income Tax Charge	288	550	447
Operating cashflow before movements in working capital	5,888	5,070	9,100
Changes in operating assets and liabilities			
Receivables	(12,655)	(6,798)	5,667
Inventory	(882)	(113)	838
Loans	(13,058)	16,210	688
Client Liabilities	31,675	(6,411)	(2,472)
Payables	14,214	(85,228)	(9,311)
Investments	(33,917)	(28,369)	(35,312)
Related parties	(3,525)	(8,604)	(7,944)
Net used in operating activities	(12,261)	(114,243)	(38,746)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments in associates	(11,968)	(3,104)	(154)
Purchase of property ,plant and equipment	(3,787)	(1,665)	(8,288)
Purchase/Disposal of intangible asset	686	(466)	(1,701)
Purchase of Investment Properties	(8,977)	(411)	1,086
Net cash used in investing activities	(24,046)	(5,646)	(9,057)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Notes payable	17,276	80,833	27,305
Minority Interest	271	614	281
Dividend Paid	(817)	-	(2,406)
Foreign Exchange Translation	2,122	(911)	(151)
Net cash from financing activities	18,852	80,536	25,030
NET DECREASE IN CASH AND CASH EQUIVALENTS	(17,456)	(39,353)	(22,773)
Cash and cash equivalents at beginning of period	134,156	156,929	156,929
CASH AND CASH EQUIVALENTS AT END OF PERIOD	116,700	117,576	134,156

Unaudited Consolidated Statement of Changes of Equity For the period ended September 30 2025*

	Share capital	Minority interest	Investment revaluation reserve	Foreign exchange translation	Retained earnings	Total
Balance at April 1, 2025	125,961	18,264	(15,384)	(14,891)	13,049	126,999
Total Comprehensive Income for the period		271	7,189	2,122	2,341	11,923
Dividends to equity holders		-			(817)	(817)
Balance at September 30, 2025	125,961	18,535	(8,195)	(12,769)	14,573	138,105

	Share capital	Minority interest	Investment revaluation reserve	Foreign exchange translation	Retained earnings	Total
Balance at April 1, 2024	125,961	17,983	(15,708)	(14,740)	13,032	126,528
Total Comprehensive (Loss)/Income for the period		1,506	6,554	(911)	1,302	8,450
Dividends to equity holders	-	(892)	-	-	-	(892)
Balance at September 30, 2024	125,961	18,597	(9,154)	(15,651)	14,335	134,087

1. IDENTIFICATION

PROVEN Group Limited (the “Company”) is incorporated in Saint Lucia under the International Business Companies Act. The Company is domiciled in Saint Lucia, with registered office at 20 Micoud Street, Castries, Saint Lucia.

The primary activities of the Company are the holding of tradable securities for investment purposes and holding other investments.

Subsidiaries	Country of incorporation	Nature of Business	% Ownership	
			2025	2024
PROVEN Wealth Limited	Jamaica	Securities Dealer and Investment management company	100	100
PROVEN Properties Limited	Jamaica	Management Services	100	100
PROVEN Properties Limited	Saint Lucia	Real estate investment	100	100
Asset Management Company Limited	Jamaica	Hire purchase financing	100	100
International Financial Planning Jamaica Limited	Jamaica	Funds management	100	100
PROVEN Bank (Saint Lucia) Limited (formerly BOSLIL Bank Limited)	Saint Lucia	Banking	100	100
PROVEN Wealth (Cayman) Limited (formerly International Financial Planning (Cayman) Limited)	Cayman Islands	Fund management	100	100
PROVEN Holdings Limited	Jamaica	Investment holding company	100	100
Roberts Manufacturing Company Limited	Barbados	Manufacturing	50.5	50.5
Heritage Education Fund International Inc.	Canada	Funds management	100	100
PROVEN Bank (Cayman) Limited (formerly Fidelity Bank (Cayman) Limited)	Cayman	Retail Banking Services	100	100
PROVEN Holdings Limited	Saint Lucia	Holding Company	100	100
PROVEN Wealth (Barbados) Limited	Barbados	Investment Advisory Services	100	100
ASSOCIATE COMPANIES				
JMMB Group Limited	Jamaica	Investment advisory, Banking,	20	20
Access Financial Services Limited	Jamaica	Retail lending	24.72	24.72

2. STATEMENT OF COMPLIANCE & BASIS OF PREPARATION

Interim financial reporting

The condensed consolidated interim financial statements for the period ended September 30, 2025, have been prepared in accordance with IAS 34, 'Interim financial reporting'. The condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended March 31, 2025, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

Significant Accounting Policies

3. BASIS OF CONSOLIDATION:

The consolidated financial statements combine the financial position, results of operations and cash flows of the Company and its subsidiaries (note 1), subject to the eliminations described at note 3(b).

3(a). Subsidiaries:

Subsidiaries are all entities controlled by the Group. Control exists when the Group has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable, or exercisable after conversion of convertible instruments, are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

3(b). Transactions eliminated on consolidation:

Intra-Group balances and any unrealised gains and losses and income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment of the Group's interest.

4. CLASSIFICATION OF FINANCIAL ASSETS:

Fair value through other comprehensive income:

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVTPL are carried at fair value through other comprehensive income. On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect, on an investment-by-investment basis, to present subsequent changes in the investment's fair value in OCI.

Investments at fair value through profit or loss:

The Group carries some investment securities at fair value through profit or loss if they are held for trading or designated as such upon initial recognition. Financial instruments are designated at fair value through profit or loss if the Group manages such investments and makes purchase and sale decisions based on their fair value. Upon initial recognition, attributable transaction costs are recognised in profit or loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value and change therein are recognised in profit or loss.

Loans and Receivables:

Loans and receivables are non-derivative financial assets with fixed or determinable payments, that are not quoted in an active market, and that the Group does not intend to sell immediately or in the near term. Loans and receivables are measured at amortized cost using the effective interest method, except when the Group chooses to designate the loans and receivables at fair value through profit or loss.

5. RESALE AGREEMENTS

The company purchases government and corporate securities and agrees to resell them at a specified date at a specified price. On making payment the company takes delivery of the securities from the vendor although title is not transferred unless the company does not resell the securities on the specified date or other conditions are not honoured. Resale agreements result in credit exposure, in that the counterparty to the transaction may be unable to fulfil its contractual obligations.

6. INTEREST INCOME:

Interest income is recognised in profit or loss for all interest-earning instruments on the accrual basis using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset to its carrying amount. The effective interest rate is established on initial recognition of the financial asset and is not revised subsequently. Interest income includes coupons earned on fixed income investments, accretion of discount on treasury bills and other discounted instruments, and amortisation of premium on instruments bought at a premium.

7. INTEREST EXPENSE:

Interest expense is recognised in profit or loss on the accrual basis using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments through the expected life of the financial liability to its carrying amount. The effective interest rate is established on initial recognition of the financial liability and is not revised subsequently. Interest expense includes coupons paid on fixed rate liabilities and accretion of discount or amortization of premium on instruments issued at other than par.

8. SHARE CAPITAL:

The Group classifies capital instruments as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instrument. In the case of its preference share capital, it is classified as:

- i. equity if it is non-redeemable, or redeemable only at the Group's option, and any dividends are discretionary; in such a case, dividends thereon are recognised as distributions within equity.
- ii. liability if it is redeemable on a specific date or at the option of the shareholders, or if dividends are not discretionary; in such a case dividend thereon are recognised as interest in profit or loss.

The Group's preference shares bear contractual entitlements to dividends that are cumulative, and not at the discretion of the directors. Accordingly, they are presented as a financial liability. Incremental costs directly attributable to the issue of an equity instrument are deducted from the initial measurement of the equity instruments.

9. INVESTMENT PROPERTY

Investment properties are carried at fair value with changes recognized in profit or loss. During the six-month period ended September 30, 2025, the Group conducted a revaluation of its investment properties, resulting in a fair value gain of US\$1.52 million included in “Net fair value adjustments and realized gains.” The revaluation was performed by Langford and Brown, using income approach and the Sales Comparison approach. Key assumptions included capitalization rates, discount rates, market rental rates. The investment property portfolio consists primarily of commercial buildings and rental properties, located in Kingston and St. Catherine

10. RELATED PARTY TRANSACTIONS

Related party transactions represent transactions with subsidiaries, associates, key management personnel, and entities under common control. The financial statements reflect a US\$4.3M decrease in related party balances compared to the prior year period. This decrease was mainly attributed to repayment of intercompany obligations.

While related party transactions are conducted at arm’s length pricing according to management representations, investors should recognize that these arrangements may not reflect the same economic terms as transactions with unrelated third parties.

11. INVESTMENTS IN ASSOCIATES

The Group’s 20% investment in JMMB Group Limited contributed US\$4.04 million to net income for the six-month period. These amounts are recognized based on quarterly available results of JMMB. The June result was impacted by

shares of losses from Sagicor Financial being recognized. The September result benefited from greater share of profit from JMMB associates companies that originally budgeted for. The Group’s 24.72% investment in Access Financial Services contributed US\$0.4 million to net income for the six-month period, reflecting improved lending margins and credit quality.

12. CONTINGENT LIABILITY

The Group has a contingent liability of US\$151,000 related guarantee. All contingent liabilities are supported by a deed of indemnity. Additionally, certain contingent liabilities are further secured by tradable assets or a charge over company shares, providing enhanced protection to the Group.

For contingent liabilities secured solely by a deed of indemnity, management has conducted a comprehensive assessment of the counterparties’ financial capacity. This assessment confirms that the counterparties possess sufficient financial resources to fulfill their obligations should the contingent liabilities crystallize.

Based on the security arrangements in place and the counterparty assessments performed, management considers the risk of financial loss to the Group to be minimal.

13. EARNINGS PER SHARE

PROVEN Group Limited’s Earning per shares “EPS” is computed by dividing the profit attributable to shareholders of the company of US\$2,340,588 by the weighted average number of ordinary shares in issue during the reporting period numbering 801,732,000 shares.

14. SUBSEQUENT EVENT

On October 28, 2025, Hurricane Melissa caused significant damage across Jamaica's western and southern regions. Based on preliminary assessments, minimal damage was done to both our Mandeville and Montego properties. These locations are expected to remain close until mid-November, with their clients being serviced through the Kingston operations. PROVEN Properties Limited is currently completing two major residential developments in northern Jamaica. While the developments themselves sustained no damage, the surrounding communities experienced infrastructure damage that may affect the projected completion timelines.

Management continues to assess the full extent of the impact and does not currently anticipate a material adverse effect on the Group's financial position or results of operations. However, the situation continues to evolve and the ultimate impact may differ from current estimates.

**Top 10 shareholdings for
PROVEN GROUP LIMITED**

As at September 30, 2025

Primary Account Holder	Volume	Percentage
Fides Investments Limited	42,300,000	5.2761%
Barita Investments Ltd-Long A/C (Trading)	32,000,240	3.9914%
Peter Bunting	31,860,643	3.9740%
Mabet Holdings	27,237,742	3.3974%
Protek Limited	17,615,200	2.1971%
Mr. Marco Miret	16,309,146	2.0342%
Ozymandias Limited	15,085,706	1.8816%
Pelican Investment Company	14,172,821	1.7678%
Alydar Limited	13,500,011	1.6839%
PAM - Pooled Equity Fund	12,463,179	1.5545%

Directors & Connected Parties Shareholdings

as at September 30, 2025

Primary Account Holder	Volume	Percentage
Garfield Sinclair	8,017,500	1.00002%
Hugh Cecil Hart	14,172,821	1.76778%
Jeffrey Gellineau	-	-
John-Paul Clarke	-	-
Neycha Soodeen	-	-
Rhory Mcnamara	463,966	0.05787%

PROVEN

The Board of Directors takes this opportunity to thank all our stakeholders for their support and trust. Our continued success is a result of the dedication of Management and Staff, and the patronage of our valued clients.

[www.**weareproven**.com](http://www.weareproven.com)