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FOR IMMEDIATE RELEASE

MFS Capital Partners publishes audited financials and implements key governance measures

Kingston, Jamaica – MFS Capital Partners is pleased to announce that it has successfully published its audited financial statements for the year ended 30th June 2024, along with its unaudited financial reports for the quarters ended 30th September 2024 and 31st December 2024.

In addressing the delayed reporting of the company's financials, Chief Executive Officer (CEO), Dino Hinds said, "We acknowledge the challenges faced in meeting our reporting deadlines and sincerely appreciate the patience and continued confidence of our shareholders and stakeholders. While we look forward to the resumption of trading in our shares, we have taken decisive steps to strengthen our financial governance and ensure that there is no recurrence of any breach of the Jamaica Stock Exchange (JSE) rules".

Over the past few months, MFS Capital Partners has taken significant steps to enhance its financial reporting and compliance framework. A key initiative was the hiring of a new Group Chief Financial Officer (CFO) to lead the financial control unit and oversee all reporting functions. Additionally, the company has identified a highly experienced candidate to join the Finance and Audit Committee, bringing extensive expertise in accounting, auditing and financial reporting. The formal engagement process for this individual is currently underway.

To improve consistency and streamline reporting processes, MFS Capital Partners also plans to align the financial year-end of its portfolio and associate companies with its own. Further, the company will take a proactive approach by engaging its audit partners earlier in the financial year to ensure alignment on all reporting requirements, obligations, and deadlines.

Recognising the importance of regulatory compliance, MFS Capital Partners has strengthened its Compliance Department by expanding its capacity and providing retraining for existing personnel where necessary. These measures reflect the company's ongoing commitment to maintaining the highest standards of transparency, accountability, and financial governance.

MFS Capital Partners is committed not only to building a financially strong company but also to ensuring full compliance with JSE regulations and the broader regulatory framework that governs its operations. The Board of Directors and Management take its responsibilities to shareholders, regulators, and the market seriously and will continue to prioritise transparency, accountability, and sound corporate governance.

The Board of Directors extends sincere gratitude to its shareholders, management team, staff, and stakeholders for their unwavering support during this period. The company remains dedicated to delivering long-term value and maintaining the trust and confidence of all those it serves.

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About MFS Capital Partners

MFS Capital Partners [**JSE: MFS**] is a dynamic private equity firm specialising in investments within the financial services and real estate sectors. With a focus on identifying opportunities in entities showing strong growth potential or a robust balance sheet, MFS CAP leverages its expertise, resources, and network to drive value creation and sustainable growth.

Contact

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