

# DIRECTORS' REPORT

For the year ended December 31, 2024



1. The Directors are pleased to present their report for the year ended 31 December 2024 and submit herewith the Income Statement and Statement of Financial Position for the Private Sector Organisation of Jamaica (PSOJ) as at that date.

## 2. Operating Results

	\$'000
Revenues	196,266
Profit before Taxation	9,834
Net Profit After Tax	6,405

## 3. Directors

The Directors as at 31 December 2024 were as follows:

- Metry Seaga – Chairman
  - Sacha Vacciana Riley – Executive Director
  - Vikram Dhiman – Honorary Treasurer
  - Eva Lewis – Honorary Secretary
  - Brian Jardim
  - Gail Moss-Solomon
  - Dr Parris A. R. Lyew-Ayee Jr.
  - Hugh Grant
4. In accordance with Article III, Clauses 5 and 6 of the Organisation's Articles of Incorporation, the following members of the Council (being (i) one-half of the members of the Council in each of the 4 categories of membership of the Organisation as indicated, and (ii) being the members in each such category who have been longest in office since their last election) retire by rotation and being eligible, offer themselves for re-election.

### i. Membership Category: Organisations and Associations - Article 1, Clause 3 (a)<sup>1</sup>:

1. Jamaica Bankers Association (JBA)
2. Shipping Association of Jamaica (SAJ)
3. Insurance Association of Jamaica (IAJ)
4. Realtors Association of Jamaica (RAJ)

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<sup>1</sup> "Organisations, associations, groups or bodies whether national, regional or parish representative of any service, field or interests within the Private Sector or any part thereof. This category shall not include companies or firms primarily doing business or trading, nor shall this category include organisations, associations, groups and bodies which in the opinion of the Committee are not effectively representative of their particular field at an essentially national, regional or parish level...".

5. Jamaica Hotel and Tourist Association (JHTA)
6. Human Resources Managers Association of Jamaica (HRMAJ)
7. Jamaica Manufacturers' and Exporters' Association (JMEA)
8. Jamaica Employers' Federation (JEF)
9. Jamaica Gasolene Retailers' Association (JGRA)
10. Jamaica Securities Dealers' Association (JSDA)

**ii. Membership Category: Individuals - Article 1, Clause 3 (b)<sup>2</sup>**

1. Mr. Stephen Greig
2. Dr. Parris Lyew-Ayee
3. Mrs. Mariame McIntosh Robinson

**iii. Membership Category: Companies – Article 1, Clause 3(c)<sup>3</sup>**

1. RJR/Gleaner Communications Group Jamaica Limited
2. Fontana Limited
3. Continental Baking Limited
4. VM Group Limited
5. PanJam Limited
6. Jamaica Broilers Group (JBG)
7. CARIMED Ltd.
8. Seprod Limited
9. J. Wray & Nephew Limited

**iv. Membership Category: Associate Overseas Member – Article 1, Clause 3 (d)<sup>4</sup>**  
N/A

**5. Auditors**

Star Dot Star Consulting Limited, the present Auditors, have signified their willingness to continue in office pursuant to section 154 of the Companies Act, 2024.

6. The Directors wish to express their appreciation to the management and staff for their achievements during the year.

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<sup>2</sup> “Individuals, whether male or female, who shall have attained the age of 18 years as at the date of application for membership and who are resident in Jamaica and who are by principal occupation members of the Private Sector, provided, however, that no person is eligible for individual membership who is a sole proprietor, controlling partner or controlling shareholder of a business, firm, company or other enterprise conducted for profit, unless such enterprise is also a Member.” [of the Organisation]

<sup>3</sup> “Companies, firms, partnerships, bodies or other groups, part of the Private Sector not falling within category (a) above, whose registered or main office is in Jamaica or (if abroad) who have an office and a substantial operation in Jamaica”.

<sup>4</sup> “Associate Overseas members being persons, companies, firms, partnerships, associations, organisations or other groups, not resident in Jamaica, part of the Private Sector of their respective country, whose applications are approved by the Committee in its discretion.”

## **List of Members Serving a Second Year on Council (to December 2026)**

### **Corporations:**

1. Jakes Hotel and Spa.
2. Jamaican National Group
3. Sagicor Group
4. National Commercial Bank Jamaica Limited
5. Wisynco Limited
6. Jamaica Fibreglass Products Limited
7. Jamaica Producers Group Ltd.
8. JMMB Limited
9. GK Group
10. Rainforest
11. Citi Group
12. FLOW
13. Red Stripe
14. Musson
15. Bank of Nova Scotia Jamaica Limited
16. ICD Group
17. Island Grill
18. Jamaica Pegasus
19. Jamaica Public Service Company Jamaica Ltd.
20. Sterling Asset Management Limited

### **Associations**

1. Institute of Chartered Accountants of Jamaica (ICAJ)
2. Jamaica Developers Association (JDA)
3. MSME Alliance
4. Medical Association of Jamaica (MAJ)
5. Incorporated Masterbuilders' Association of Jamaica (IMAJ)

### **Individuals:**

1. Mike Fennell
2. Charles Ross