

SUPREME VENTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
AS AT MARCH 31, 2016



Interim Report to Stockholders

For the three (3) months ended 31st March 2016

Financial Performance

The Board of Directors of Supreme Ventures Limited presents the unaudited financial results for the Group for the three-month period ended 31st March 2016.

Revenues for the period totalled \$11.190 billion, a decrease of \$584.183 million when compared to the \$11.775 billion for the corresponding period in the prior year. Although prize payouts for the lottery portfolio were lower than in the prior year, gross profit was negatively affected by the fall in revenues, decreasing by \$73.490 million. These factors, combined with an increase in operating expenses, led to \$140.540 million reduction in profit from operations. The resulting net profit for the first quarter was \$275.342 million, compared to \$405.169 million. Earnings per share was 10.44 cents per share (2015: 15.36 cents per share).

Total assets was \$5.073 billion, compared to \$5.399 billion at the end of 2015, due primarily to lower cash and cash equivalents. Taxes and dividends paid in relation to 2015 accounted for this decline. Total liabilities decreased by \$337.677 million due mainly to a reduction in the income tax payable.



Segment Highlights

Lottery segment results were \$425.859 million, a 37% decrease resulting from lower segment revenues. At 31st March 2015, there was a rolling Lotto jackpot of \$300 million, which positively impacted the segment for that period. Our newest lottery game, PayDay was launched in January 2016.

The VLT segment showed significant improvement over the comparative quarter, reporting a positive segment result of \$10.862 million. This is a result of a strategic shift made in the prior years to re-size the VLT lounge portfolio to concentrate our efforts on one main lounge - The Acropolis, Barbican.

Sports betting showed improvement in revenues. However, the segment continued to experience losses. The Group continues to strengthen its sports betting portfolio with the introduction of the QuickSports line of virtual games in January 2016.

Corporate Social Responsibility

The Group continues its commitment to good corporate citizenry and contributes through donations and sponsorships of various activities. Major sponsorship activities for January to March, 2016 included:

- The Supreme Ventures/Netball Jamaica A&C Division Leagues for young women across the island.
- Supreme Ventures Bun & Cheese Easter Egg Hunt - an Easter Treat held annually for kids from various homes in the corporate area.
- Continued partnership with United Way of Jamaica through the Real Recognize Real initiative that targets kids from Children's Homes by providing them with well-needed items.
- The Heart Foundation of Jamaica's Golf Tournament

Dividends

Dividends paid in the quarter amounted to \$263.725 million, which were based on the profit for the last quarter of 2015.

At their meeting on 6th May 2016, the Board of Directors approved the payment of an interim dividend of \$0.09 to shareholders on record as at 20th May 2016. The distribution will be made on 3rd of June, 2016.



Announcements

The Company was selected as the preferred bidder for the acquisition of the Caymanas Track operations. The negotiations are underway.

The Group's Annual General Meeting will be held on 25th May 2016 at the Knutsford Court Hotel in the Grand Caribbean Suite, 11 Ruthven Road, Kingston 10, commencing at 10:00 am


Outlook

While the first quarter proved challenging, the Group remains focused on achieving the strategic growth objectives outlined for the year. These objectives include:

- Growth and diversification of our lottery products
- Achieving profitability in the sports betting segment
- Launch mobile betting platform



Paul Hoo – Chairman



Brian George – President and CEO



Financial Statements

SUPREME VENTURES LIMITED
Three Months Ended March 31, 2016

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SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES
Group Statement of Financial Position
At March 31, 2016
(Expressed in thousands of Jamaica dollars)

	Unaudited Three Months Ended March 31, 2016	Audited Year Ended December 31, 2015	Unaudited Three Months Ended March 31, 2015 (Restated)
ASSETS			
Non-current assets			
Property and equipment	740,982	751,905	1,640,220
Investment properties	745,315	756,238	-
Goodwill and intangible assets	642,943	642,779	640,181
Long-term receivables	543,730	550,974	449,747
Available-for-sale investments	5,363	5,363	5,363
Deferred tax assets	134,206	137,882	105,418
Other assets	-	-	18,655
Total non-current assets	<u>2,812,539</u>	<u>2,845,141</u>	<u>2,859,584</u>
Current assets			
Inventories	107,268	149,413	71,184
Income tax recoverable	20,796	13,155	-
Trade and other receivables	715,912	752,155	628,776
Cash and cash equivalents	<u>1,416,338</u>	<u>1,639,049</u>	<u>1,846,112</u>
Total current assets	<u>2,260,314</u>	<u>2,553,772</u>	<u>2,546,072</u>
Total assets	<u><u>5,072,853</u></u>	<u><u>5,398,913</u></u>	<u><u>5,405,656</u></u>
EQUITY AND LIABILITIES			
Stockholders' equity			
Share capital	1,967,183	1,967,183	1,967,183
Capital reserves	62,486	62,486	62,486
Retained earnings	<u>1,575,985</u>	<u>1,564,368</u>	<u>1,708,826</u>
Total shareholders' equity	<u>3,605,654</u>	<u>3,594,037</u>	<u>3,738,495</u>
Non-current liabilities			
Deferred tax liabilities, being total non-current liability	<u>-</u>	<u>-</u>	<u>3,405</u>
Current liabilities			
Trade and other payables	1,247,326	1,251,720	1,091,793
Prize liabilities	201,133	268,536	434,669
Loans payable	-	-	42,111
Income tax payable	<u>18,740</u>	<u>284,620</u>	<u>95,183</u>
Total current liabilities	<u>1,467,199</u>	<u>1,804,876</u>	<u>1,663,756</u>
Total stockholders' equity and liabilities	<u><u>5,072,853</u></u>	<u><u>5,398,913</u></u>	<u><u>5,405,656</u></u>

Approved and authorized for issue by the Board of Directors on May 6, 2016 and signed on its behalf by:


 Paul Hoo – Chairman


 Brian George – President and CEO

SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES
Group Statement of Profit or Loss and Other Comprehensive Income
Period ended March 31, 2016
(Expressed in thousands of Jamaica dollars)

	Unaudited Three Months Ended March 31, 2016	Audited Year Ended December 31, 2015	Unaudited Three Months Ended March 31, 2015
Revenue	11,190,477	43,847,020	11,774,660
Direct expenses	<u>(10,034,006)</u>	<u>(39,429,684)</u>	<u>(10,544,699)</u>
Gross profit	1,156,471	4,417,336	1,229,961
Operating expenses	<u>(762,940)</u>	<u>(2,982,306)</u>	<u>(695,890)</u>
Profit from operations	393,531	1,435,030	534,071
Interest income	21,418	74,538	20,847
Net foreign exchange gain	334	8,101	2,319
Finance costs	(341)	(2,973)	(1,871)
Other gains	<u>-</u>	<u>100,134</u>	<u>-</u>
Profit before taxation	414,942	1,614,830	555,366
Taxation	<u>(139,600)</u>	<u>(431,080)</u>	<u>(150,197)</u>
Profit for the period/year,			
being total comprehensive income	<u>275,342</u>	<u>1,183,750</u>	<u>405,169</u>
Earnings per stock unit			
Basic and diluted	<u>10.44</u> cents	<u>44.89</u> cents	<u>15.36</u> cents

SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES
Group Statement of Changes in Equity
Period ended March 31, 2016
(Expressed in thousands of Jamaica dollars)
Unaudited Three Months Ended March 31, 2016

	Share capital	Capital reserves	Retained earnings	Total
Balance as at December 31, 2015	1,967,183	62,486	1,564,368	3,594,037
Profit for the period, being total comprehensive income for the period	-	-	275,342	275,342
Transactions with stockholders				
Distributions	-	-	(263,725)	(263,725)
Balance as at March 31, 2016	<u>1,967,183</u>	<u>62,486</u>	<u>1,575,985</u>	<u>3,605,654</u>

Unaudited Three Months Ended March 31, 2015

Balance as at December 31, 2014	1,967,183	62,486	2,015,716	4,045,385
Profit for the period, being total comprehensive income for the period	-	-	405,169	405,169
Transactions with stockholders				
Distributions	-	-	(712,059)	(712,059)
Balance as at March 31, 2015	<u>1,967,183</u>	<u>62,486</u>	<u>1,708,826</u>	<u>3,738,495</u>

SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES
Group Statement of Cash Flows
Period ended March 31, 2016
(Expressed in thousands of Jamaica dollars)

	Unaudited Three Months Ended March 31, 2016	Audited Year Ended December 31, 2015	Unaudited Three Months Ended March 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for period/year	275,342	1,183,750	405,169
Adjustments for:			
Depreciation of property and equipment	43,434	177,913	49,939
Depreciation of investment properties	10,923	9,102	-
Amortisation of intangible assets	2,792	10,658	2,225
Amortisation of other assets	-	4,381	1,714
(Gain)/Loss on disposal and write-off of property and equipment	(596)	57,782	51,348
Impairment of investment properties	-	102,729	-
Impairment of other assets	-	15,988	-
Intangible assets written off	-	3,627	3,627
Bad debts recognised	56,674	97,331	29,075
Net foreign exchange gain on cash and cash equivalents	(1,616)	(6,400)	(753)
Interest income	(21,418)	(74,538)	(20,847)
Interest expense	341	2,973	1,871
Taxation	139,600	431,080	150,197
Operating cash flow before movement in working capital	505,476	2,016,376	673,565
Decrease/(increase) in operating assets			
Inventories	42,145	(47,693)	30,536
Trade and other receivables	(16,807)	(164,855)	8,692
Increase/(Decrease) in liabilities			
Trade and other payables	(4,394)	114,696	(45,827)
Prizes liabilities	(67,403)	(330,552)	(164,419)
Cash generated by operations	459,017	1,587,972	502,546
Income tax paid	(409,445)	(240,605)	(100,135)
Interest paid	(341)	(3,879)	(2,180)
Cash provided by operating activities	49,231	1,343,488	400,231
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	(32,511)	(124,250)	(9,745)
Acquisition of intangible assets	(2,956)	(12,191)	(1,160)
Acquisition of other assets	-	-	-
Proceeds on disposal of property and equipment	596	353	10
Long-term receivables	7,830	(162,362)	(53,414)
Interest received	17,208	72,216	28,892
Cash used in investing activities	(9,833)	(226,234)	(35,417)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(263,725)	(1,635,098)	(712,059)
Loans repaid	-	(77,000)	(34,889)
Cash used in financing activities	(263,725)	(1,712,098)	(746,948)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(224,327)	(594,844)	(382,134)
Effect of exchange rate changes on the balance of cash held			
in foreign currency	1,616	6,400	753
Cash and cash equivalents at the beginning of the year	1,639,049	2,227,493	2,227,493
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD/YEAR	1,416,338	1,639,049	1,846,112

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2016**
(Expressed in thousands of Jamaica dollars)

1. Identification

Supreme Ventures Limited (the Company) is a public limited liability company which is listed on the Jamaica Stock Exchange. The Company's registered office is located at the 4th Floor, The R. Danny Williams Building, 28-48 Barbados Avenue, Kingston 5, Jamaica, W.I.

The main activity of the Company is the management of its subsidiary companies (subsidiaries). In the prior year, the Company also carried out the sale of electronic pin codes. This activity was transferred to its subsidiary, Big 'A' Track 2003 Limited, on November 1, 2014.

The Company and its subsidiaries are collectively referred to as "the Group" and are all incorporated in Jamaica.

The subsidiaries that are consolidated and their principal activities are as follows:

<u>Name of company</u>	<u>Principal activity</u>	<u>Percentage ownership</u>
		%
Prime Sports (Jamaica) Limited and its wholly-owned subsidiaries:	Betting, gaming and lottery operations licensed by the Betting, Gaming and Lotteries Commission (BGLC)	100
Bingo Investments Limited	Not trading	
Chillout Ventures Limited	Not trading	
Supreme Ventures Financial Services Limited	Not trading	100
Supreme Ventures Lotteries Limited	Not trading	100
Transtel Jamaica Limited	Not trading	100
Big 'A' Track 2003 Limited	PIN code sales (effective November 1, 2014)	100

In addition to the entities above, the Group also includes Jamaica Lottery Company Limited, which has been placed into members' voluntary liquidation.

2. Statement of compliance and basis of preparation

(a) Statement of Compliance

These unaudited interim financial statements have been prepared in accordance with IAS 34, *Interim Financial Reporting*. The accounting policies followed in these interim financial statements are consistent with those used in the audited financial statements for the year ended December 31, 2015.

(b) Basis of measurement

The financial statements are prepared on the historical cost basis, except for the inclusion of available-for-sale investments at fair value.

(c) Functional and presentation currency

The financial statements are presented in Jamaica dollars (\$), which is the functional currency of the Group.

**SUPREME VENTURES LIMITED
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2. Statement of compliance and basis of preparation (continued)

(d) Use of estimates and judgements

The preparation of the financial statements to conform with IFRS requires management to make estimates and assumptions that affect the reported amount of, and disclosures relating to assets, liabilities and contingent assets and contingent liabilities at the reporting date and the income and expenses for the period ended. Actual amounts could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, and future years, if the revision affects both current and future period.

Judgements made by management in the application of IFRS that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next financial period are presented below:

(i) Allowance for impairment losses on receivables

In determining amounts recorded for impairment of accounts receivable in the financial statements, management makes judgements regarding indicators of impairment, that is, whether there are indicators that suggest there may be a measurable decrease in the estimated future cash flows from accounts receivable, for example, repayment default and adverse economic conditions. Management also makes estimates of the likely estimated future cash flows from impaired accounts receivable, as well as the timing of such cash flows. Historical loss experience is applied where indicators of impairment are not observable on individual significant accounts receivable and total trade accounts receivable with similar characteristics, such as credit risks.

(ii) Residual value and expected useful life of property and equipment and investment properties

The residual value and the expected useful life of an asset are reviewed at least at each financial period, and, if expectations differ from previous estimates, the change is accounted for. The useful life of an asset is defined in terms of the asset's expected utility to the Group.

(iii) Impairment of goodwill and intangible assets

Impairment of goodwill and intangible assets is dependent upon management's internal assessment of future cash flows from the cash-generating units that gave rise to the goodwill and intangible assets. That internal assessment determines the amount recoverable from future use of those units. In addition, the estimate of the amount recoverable from future use of those units is sensitive to the discount rates used.

(e) Where necessary, comparative amounts have been reclassified to conform with changes in the presentation in the current reporting period.

**SUPREME VENTURES LIMITED
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UNAUDITED THREE MONTHS ENDED MARCH 31, 2016
(Expressed in thousands of Jamaica dollars)**

3. Significant accounting policies

(a) Property and equipment

(i) Owned assets

Freehold land, art and paintings are stated at historical cost. All other property and equipment are stated at cost, less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the assets.

The cost of self-constructed assets includes the cost of materials and direct labour, plus related borrowing costs and any other costs directly attributable to bringing the asset to a working condition for its intended use.

The cost of replacing part of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied with the part will flow to the Group and its costs can be measured reliably. The costs of day-to-day servicing of property and equipment are recognised in profit or loss as incurred.

(ii) Depreciation

Property and equipment, with the exception of freehold land, art and paintings on which no depreciation is provided, are depreciated on the straight-line basis at annual rates estimated to write down the assets to their residual values over their expected useful lives. The depreciation rates are as follows:

Freehold buildings	20-40 years
Video lottery terminal (VLT) equipment	5-10 years
Furniture, fixtures machinery & equipment	3-10 years
Computer equipment	3-5 years
Motor vehicles	5-8 years
Signs & posters	5-10 years
Leasehold improvements	Shorter of lease term and useful life

The depreciation methods, useful lives and residual values are reassessed at each reporting date.

(b) Investment Properties

Investment properties, comprising freehold land and buildings, are held for long-term rental yields, are not occupied by the Group and are carried at cost less accumulated depreciation and impairment losses. Land is not depreciated. Freehold buildings are depreciated on the straight line basis over their expected useful lives of 20 years.

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3. Significant accounting policies (continued)

(c) Goodwill and Intangible assets

(i) Goodwill

Goodwill represents amounts arising on acquisition of subsidiaries and other business ventures. It comprises the excess of the cost of the acquisition over the fair value of the net identifiable assets acquired.

Goodwill is stated at cost, less any accumulated impairment losses. Goodwill is allocated to cash-generating units and is tested annually for impairment. Negative goodwill arising on acquisition is recognised directly in profit or loss.

(ii) Trademarks and licences

Trademarks, licences and permits with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate, with the effect of any changes in estimate being accounted for on a prospective basis. Amortisation is charged on the straight-line basis over the estimated useful lives. Useful lives are currently estimated as follows.

Licenses and permits	5 years
Trademarks	10 years

Trademarks, licences and permits with indefinite useful lives are carried at cost less accumulated impairment losses. The useful lives of such assets are reviewed at each reporting date to determine whether events and circumstances continue to support an indefinite useful life assessment for those assets. If they do not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate.

(ii) Other intangible assets

Other intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on the straight-line basis over its estimated useful life. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate, with the effect of any changes in the estimate being accounted for on a prospective basis.

The amortisation rates are as follows:

Computer software	3 years
Software usage rights	10 years

(iii) Derecognition of goodwill and intangible assets

Goodwill and intangible assets are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from the derecognition of goodwill and intangible assets, measured as the difference between the net proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

**SUPREME VENTURES LIMITED
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3. Significant accounting policies (continued)

(d) Impairment of non-financial assets

The carrying amounts of non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For goodwill, the recoverable amount is estimated at each reporting date.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of other assets in the unit on a pro rata basis. Impairment losses are recognised in profit or loss.

(i) Calculation of recoverable amount

The recoverable amount of non-financial assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of impairment

An impairment loss in respect of goodwill is not reversed. In respect of other assets, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(e) Cash and cash equivalents

Cash comprises cash in hand and demand and call deposits. Cash equivalents are short-term, highly liquid financial assets that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. These include certificates of deposit where the maturities do not exceed three months from the date of acquisition. Cash and cash equivalents are carried at amortised cost.

**SUPREME VENTURES LIMITED
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4. Segment reporting

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's results are reviewed regularly to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results are reported to the Group's executive management (collectively considered the chief operating decision maker) which includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

All transactions between business segments are conducted on an arm's length basis, with intersegment revenue and cost eliminated on consolidation. Income and expenses directly associated with each segment are included in determining business segment performance.

No geographical segment reporting is recognised as the Group's operations are located solely in Jamaica.

	Period ended March 31, 2016						Group
	Lottery	Gaming & Hospitality	Sports Betting	Pin Codes	Other	Unallocated	
External revenue	8,833,233	98,939	209,444	2,013,903	30,069	4,889	11,190,477
Total revenue	<u>8,833,233</u>	<u>98,939</u>	<u>209,444</u>	<u>2,013,903</u>	<u>30,069</u>	<u>4,889</u>	<u>11,190,477</u>
Result							
Segment result	425,859	10,862	(69,007)	26,152	30,069	(30,404)	393,531
Interest income							21,418
Net foreign exchange loss							334
Finance cost							(341)
Profit before taxation							414,942
Taxation							(139,600)
Profit for the year							<u>275,342</u>
Other information							
Capital expenditure	<u>31,161</u>	<u>20</u>	<u>334</u>	<u>-</u>	<u>-</u>	<u>3,952</u>	<u>35,467</u>
Depreciation, amortisation and write-offs property, plant and equipment	<u>10,059</u>	<u>16,358</u>	<u>4,350</u>	<u>-</u>	<u>-</u>	<u>26,382</u>	<u>57,149</u>
Segment assets	<u>1,440,320</u>	<u>476,840</u>	<u>162,259</u>	<u>659,681</u>	<u>-</u>	<u>2,333,753</u>	<u>5,072,853</u>
Segment liabilities	<u>418,082</u>	<u>25,010</u>	<u>18,550</u>	<u>714,518</u>	<u>-</u>	<u>291,039</u>	<u>1,467,199</u>

**SUPREME VENTURES LIMITED
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(Expressed in thousands of Jamaica dollars)

4. Segment reporting (continued)

	Period ended March 31, 2015						Group
	Lottery	Gaming & Hospitality	Sports Betting	Pin Codes	Other	Unallocated	
External revenue	9,983,606	61,826	137,019	1,574,447	17,762	-	11,774,660
Total revenue	<u>9,983,606</u>	<u>61,826</u>	<u>137,019</u>	<u>1,574,447</u>	<u>17,762</u>	<u>-</u>	<u>11,774,660</u>
Result							
Segment result	678,823	(46,910)	(45,153)	16,529	17,762	(86,980)	534,071
Interest income							20,847
Net foreign exchange loss							2,319
Finance cost							(1,871)
Profit before taxation							555,366
Taxation							(150,197)
Profit for the year							<u>405,169</u>
Other information							
Capital expenditure	<u>3,692</u>	<u>4,343</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,870</u>	<u>10,905</u>
Depreciation, amortisation and write-offs property, plant and equipment	<u>8,708</u>	<u>21,190</u>	<u>9,385</u>	<u>-</u>	<u>-</u>	<u>65,036</u>	<u>104,319</u>
Segment assets	<u>2,118,022</u>	<u>604,690</u>	<u>178,563</u>	<u>383,637</u>	<u>-</u>	<u>2,120,744</u>	<u>5,405,656</u>
Segment liabilities	<u>756,797</u>	<u>63,103</u>	<u>19,711</u>	<u>536,825</u>	<u>-</u>	<u>290,725</u>	<u>1,667,161</u>

5. Contingencies – Litigations

Epsilon Global Equities:

On December 15, 2008 a civil suit was filed by Epsilon Global Equities Limited (Epsilon) citing as defendants the Company and its founding stockholders. The matter was decided in 2011, with a judgment in favour of the stockholders and the Company. Epsilon appealed the judgment. The appeal was heard in April 2015. It is expected that the Court will rule on the appeal by July 31, 2016. Attorneys representing the defendants expect the Company to succeed and that the appeal will not result in a financial liability to the Company.

Talisman Capital Alternative Investment Fund and EGE Limited:

In August 2012, a civil suit was filed in the Courts of Florida, USA, by Talisman Capital Alternative Investment Fund and EGE Limited citing as defendants the Company and certain of its stockholders. This suit is in respect of most of the same issues decided in the Supreme Court in Jamaica in favour of the Company and some of its stockholders (see above).

In April 2013, the Federal Bankruptcy Court in Florida granted a motion by SVL and other defendants to dismiss the complaint. The plaintiffs then filed objections to the dismissal. Subsequently, the court granted a motion by SVL and other defendants to strike out the objections. The plaintiffs then moved for reconsideration of the order. The motions were heard and SVL and other defendants were successful on the motions and were either discharged from the proceedings or the plaintiffs were ordered to re-file the proceedings. The Plaintiffs have appealed the Order. The Appeal has been heard and the decision is pending.

The attorneys representing SVL in the USA expect its position to be continued to be upheld by the Florida Courts.

Supreme Ventures Limited - Top 10 Shareholdings
As At March 31, 2016

NAME	JOINT HOLDERS	Volume	%
Intralot Caribbean Ventures Ltd		1,315,895,445	49.896
Ian Kent Levy	Matthew Levy	320,541,171	12.154
		4,000,000	0.152
		324,541,171	12.306
Paul Hoo	Susan Hoo	200,000,000	7.584
		20,821,182	0.790
		23,059	0.001
		220,844,241	8.374
Janette Stewart	Steven Hudson	179,035,112	6.789
		587,433	0.022
		179,622,545	6.811
Stephen Castagne		144,396,828	5.475
Mayberry West Indies Limited		75,194,214	2.851
Sunfisher Corporation		24,648,118	0.935
Keith Binns	Lurline Binns	20,000,000	0.758
TW Metals Ltd		18,257,457	0.692
GTECH Global Services Corp Ltd.		15,899,803	0.603

Supreme Ventures Limited - Directors' Shareholdings

As at March 31, 2016

Directors Name				
Accounts (s)	Primary Holder	Joint Holders/Connected Interest	Volume	Percentage
Paul Hoo	Paul Hoo		200,000,000	7.584
			20,821,182	0.790
		Susan Elizabeth Hoo	23,059	0.001
			220,844,241	8.374
Ian Kent Levy	Ian Kent Levy		320,541,171	12.154
		Matthew Kent Levy	4,000,000	0.152
			324,541,171	12.306
Steven A. Hudson	Janette Stewart	Steven A. Hudson	587,433	0.022
			587,433	0.022
Brian R. George	Brian R. George		2,090,941	0.079
			155,706	0.006
			2,246,647	0.085
John George Graham	John George Graham	Tracey Elaine Adams-Goldson	1,000	0.000
			1,000	0.000
Barrington Chisholm	Barrington Chisholm	Anna-Kaye Chisholm	994,871	0.038
			2,941,177	0.112
			3,936,048	0.149
Georgios Sampson			Nil	Nil
Nikolaos Nikolakopoulos			Nil	Nil
Peter Chin			Nil	Nil
Ian Moore			Nil	Nil
Robert Nader			Nil	Nil

Supreme Ventures Limited - Senior Management's Shareholdings

As at March 31, 2016

Name Account (s)	Joint Holders/Connected Interest	Volume	Percentage
Brian George			
		2,090,941	0.0793
		155,706	0.0059
		2,246,647	0.0852
James Morrison	Joan M. Morrison		
		291,550	0.0111
Lancelot Thomas		NIL	NIL
Wayne Boodasingh		NIL	NIL
Lorna Gooden	Gregory Paul Anthony Gooden	8,300	0.0003
		8,300	0.0003
		16,600	0.0006
Andrew Bromley		4,000	0.0002
Adam Harris		NIL	NIL
Krista-Gaye Fisher		NIL	NIL
Tashia Hutton		NIL	NIL
Andre Marks	Opel Marks	2,200	0.0001
		5,500	0.0002
		7,700	0.0003
Vassilis Hadjidiakos		NIL	NIL
Krista-Gaye Fisher		NIL	NIL
Carolyn Bolt-Nicholas		NIL	NIL

Supreme Ventures Limited - Trade in Excess of 5 Million**As at March 31, 2016**

NAME OF SELLER	NAME OF BUYER	DATE SOLD	UNIT PRICE	UNITS	VALUE
Victory Island Limited	Mayberry West Indies Bank Limited	March 24, 2016	\$4.26	5,903,056	\$25,147,018.56



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