DERRIMON TRADING CO. LTD.

FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2017

Consolidated Net Profit of $86.327M

Consolidated Statements of Derrimon Trading Company Limited

Report to Stockholders
Six (6) months ended June 30, 2017

The Board of Directors is pleased to report the unaudited results of the company for the six (6) months ended June 30, 2017 and to report on the performance of the Group.

Financial Highlights

- **Consolidated Net Profit of $86.327M**
- **Consolidated Earnings Per Stock unit of $0.32, increased from $0.29**
- **Consolidated Revenue of $3,045.263B**
- **Consolidated Gross Profit of $580.723M**

The second quarter revenue generated from core activities was $1.405 billion or 14.18% below the $1.638 billion reported for the similar quarter in 2016. The six months consolidated revenue for the period was $3.045 billion or 5.23% below the restated consolidated six months revenue of $3.213 billion reported for the prior year period. The deliberate approach to cull or minimize the contribution of low margin products had an impact on revenue however, the overall margin profile of the company has benefited from this approach.

The company was recently appointed as a distributor by Jamaica Cane Products for its Jamaica Gold packaged sugar. Jamaica Cane Products is the largest local manufacturer of sugar and with this new portfolio, along with the recent additions of the new retail outlets, we anticipate that there will be new growth in revenue going forward.

Gross profit from core operations reported for the quarter was $251.495 million or 22.92% above the $204.601 million reported for the same period in 2016. This improvement was mainly due to strategies employed within both the distribution & retail segments of the business to realign the product portfolio and focus more on higher yielding products while reducing the contribution of lower yielding products. The consolidated gross profit for this six months was $580.723 million which is 26.73% above the comparative period last year.

Operating expenses from core activities for the period was $210.833 million, which represents an increase of 28.39% or $46.617 million over the $164.216 million reported for the same period in 2016. For the six (6) months period operating expenses grew by 26.71%. The major factors for this increase were the increase in cost for utilities, marketing expenses, and staff cost because of the new retail operations.

Finance charges from core activities for the quarter was $27.071 million up by $5.850 million or 27.57% from the $21.221 million reported in June 2016. For the six (6) months period finance charges increased by 74.53%. The impact from the sale of the 10% shares in Caribbean Flavours and Fragrances and the replacement of higher costing US dollar loans will positively impact this expense line in ensuing months.

Net Profit for the three (3) months period from core business was $33.903 million representing a $9.573 million or 39.35% increase over the corresponding period in 2016, which reported net profit of $24.330 million from core operations and $7.987 million as share of profit earned from Associated Company. Factoring the share of profit for the second quarter of 2016, the growth in net profit for the second quarter of 2017 was 4.91%. The consolidated net profit earned for the six (6) months period was $86.327 million, up by 10.51% over the corresponding period.

Total Assets less Current Liabilities from core operations was at $1.777 billion which represents growth of $955.959 million or 116.44% when compared to the similar period last year. The consolidated total assets less current liabilities was $1.949 billion which grew by 96.21% when compared to the prior year. Total Equity from core operations grew by 72.25% to $873.100 million, up from the $506.884 million reported for the same period last year. The consolidated Total Equity was $1.035 billion which increased by 43.13% over the similar period last year.

As we report on the performance of our Company, we continue to thank our shareholders, employees, customers and other stakeholders for their support as we continue to expand our business and bring greater value to all parties.

Derrick Cotterell
Chairman/Chief Executive Officer

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Derrimon Trading Company Limited
Statement of Profit and Loss & Comprehensive Income
Six Months Ended June 30, 2017

Revenue	Notes	Unaudited Derrimon three months ended June 30 2017 $'000	Unaudited Derrimon three months ended June 30 2016 $'000	Unaudited Derrimon six months ended June 30 2017 $'000	Unaudited Derrimon six months ended June 30 2016 $'000	Unaudited Consolidated six months ended June 30 2017 $'000	Unaudited Consolidated six months ended June 30 (Restated) 2016 $'000	Audited year ended December 31 2016 $'000
Trading Income	3h	1,405,309	1,637,580	2,843,488	3,043,379	3,045,263	3,213,438	6,176,927
Less cost of sales		1,153,814	1,432,979	2,348,237	2,651,851	2,464,540	2,755,196	5,242,449
Gross Profit		251,495	204,601	495,251	391,528	580,723	458,242	934,478
Other Income		20,312	5,166	25,692	7,622	11,358	7,623	19,474
		271,807	209,767	520,943	399,150	592,081	465,865	953,952
Less operating expenses:								
Administrative		186,716	125,506	351,020	250,046	396,891	283,442	561,460
Selling & distribution		24,117	38,710	54,019	70,170	56,166	74,115	177,952
		210,833	164,216	405,039	320,216	453,057	357,557	739,412
Operating profits/ (loss) before finance charges		60,974	45,551	115,904	78,934	139,024	108,308	214,540
Less : finance cost		(27,071)	(21,221)	(52,724)	(37,604)	(52,697)	(30,193)	(136,620)
Share of profit of consolidated company			7,987	-	17,193	-	-	38,186
Profit/(Loss) before taxation		33,903	32,317	63,180	58,523	86,327	78,115	116,106
Taxation (Estimated)	4		-	-	-			-
Net Profit		33,903	32,317	63,180	58,523	86,327	78,115	116,106
Other comprehensive income		-	-	-	-	-	-	
Non-controlling interest						(9,897)	(13,971)	
Reversal of deferred taxation		-	-	-	-	-	-	-
Increase/(decrease) in revaluation investment		-	-	-	-	170,592	111,021	-
Total comprehensive income		33,903	32,317	63,180	58,523	247,022	175,165	116,106
Earnings per stock unit	5	0.12	0.12	0.23	0.21	0.32	0.29	0.42

Derrimon Trading Company Limited
Statement of Financial Position
Six Months ended June 30, 2017

	Notes	Unaudited Derrimon Six Months June 30	Unaudited Derrimon Six Months June 30	Unaudited Consolidated Six Months June 30	Unaudited Consolidated Six months June 30 (Restated)	Audited December 31
		2017	2016	2017	2016	2016
		$'000	$'000	$'000	$'000	$'000
ASSETS						
Non-current assets:						
Fixed Assets	3f	196,539	188,809	212,229	191,806	176,130
Goodwill	7 (d)	33,220	15,220	33,220	15,220	15,220
Intangible	7(a)	-		270,790	181,939	
Investment in Subsidiary	7(a)	438,720	178,018	-	-	194,604
Current assets:						
Receivables and prepayments		871,549	599,265	930,511	574,417	801,285
Inventories		959,647	670,438	1,057,375	742,189	905,825
Related parties		-	-			834
Investment		9,076	17,673	137,404	27,062	12,177
Cash & bank		91,162	130,983	151,872	255,615	157,933
Tax recoverable		-	-	1,670	4,464	
		1,931,434	1,418,359	2,278,832	1,603,747	1,878,054
Current Liabilities:						
Payables		641,286	778,861	664,007	798,601	772,032
Short term loans		-	-	-	-	224,271
Current portion of long term loan		181,699	200,576	181,699	200,577	30,900
Bank overdraft		-	-			56,739
		822,985	979,437	845,706	999,178	1,083,942
Net current assets		1,108,449	438,922	1,433,126	604,569	794,112
Total assets less current liabilities		1,776,928	820,969	1,949,365	993,534	1,180,066
Equity						
Issued capital		140,044	140,044	140,044	140,044	140,044
Non-controlling interest		-	-	130,564	104,958	-
Retained earnings		429,486	308,723	415,152	308,723	366,306
Investment revaluation reserve		171,206	614	171,206	111,635	614
Treasury stock - realize gain		74,861	-	120,136	-	-
Capital Reserve		57,503	57,503	57,503	57,503	57,503
		873,100	506,884	1,034,605	722,863	564,467
Non Current Liability:						
Borrowings		903,828	314,085	914,760	270,671	615,599
		903,828	314,085	914,760	270,671	615,599
Total equity and non-current liabilities		1,776,928	820,969	1,949,365	993,534	1,180,066

Approved for issue by the Board of Directors on August 11, 2017 by:

Derrick Cotterell

Chairman

Ian Kelly

Director

Derrimon Trading Limited
Statement of change in Shareholders' Equity
Six Months Ended June 30, 2017

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Treasury stock - realized gain	Capital Reserves	Non-controlling interest	Total
	$'000	$'000	$'000		$'000	$'000	$'000
Balance at 31 December 2015	140,044	250,200	614		57,503		448,361
Total comprehensive income		58,523					58,523
Revaluation in associated company			111,021				111,021
Non-controlling interest						104,958	104,958
Balance at June 30, 2016	140,044	308,723	111,635		57,503	104,958	722,863

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Treasury stock - realized gain	Capital Reserves	Non-controlling interest	Total
Balance at 31 December 2016	140,044	366,306	614		57,503		564,467
Total comprehensive income		63,180				9,897	73,077
Adjustment for stock re-sale		(14334)		45,275		40,180	71,121
Gain on stock sales				74,861			74,861
Non-controlling interest						80,487	80,487
Revaluation in associated company			170,592				170,592
Balance at June 30, 2017	140,044	415,152	171,206	120,136	57,503	130,564	1,034,605

Derrimon Trading Limited
Statement of Cash flows
Six Months Ended June 30,2017

	Note	6 Months ended June 30,2017 $'000	6 Months ended June 30,2016 $'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net profit		63,180	58,523
Adjustments for:			
Depreciation		6,206	6,263
Share of profit of associated company		-	(17,194)
		69,386	47,592
Changes in non-cash working capital components:-			
Decrease/(Increase):			
Receivables		(70,264)	(93,535)
Inventory		(53,822)	(82,151)
Related Company		834	14,535
Short term loan		-	
GCT recoverable		-	-
Tax recoverable		-	-
Current portion fo long -term loan		-	
Increase/(Decrease):			
Payables		(130,746)	218,317
Taxation		-	-
Current portion of long term borrowings			-
		(253,998)	57,166
Net funds provided by/(used in) operating activities		(184,612)	104,758
CASH FLOWS FROM INVESTING ACTIVITY:			
Investments		3,101	(15,322)
Investments in Subsidiary		1,337	-
Goodwill		(18,000)	-
Acquisition of property, plant and equipment		(26,614)	(34,747)
Net cash used in investment activities		(40,176)	(50,069)
Financing activities:			
Loans received during the period		469,138	22,173
Loans repayments		(254,382)	(6,083)
Net cash provided by financing activities		214,756	16,090
Net (decrease)/ increase in cash balances		(10,032)	70,779
Net cash balance at beginning of period		101,194	60,203
Net cash balance at end of period		91,162	130,983

Represented by:		
Cash & cash equivalents	91,162	130,983
Bank overdraft	-	-
Net cash and cash equivalents at end of period	91,162	130,983

Notes to the Unaudited Financial Statements

Six (6) Months Ended June 30, 2017

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES

Derrimon Trading Company Limited ("the Company") is a company limited by shares, incorporated and domiciled in Jamaica. Its registered office is located at 233 and 235 Marcus Garvey Drive, Kingston 11. The principal activity of the Company is distribution of bulk household food items inclusive of meat products. The Company also distributes branded products on behalf of a major global corporation. In 2009, the Company purchased the assets of a wholesale distribution company and continued to operate from its original location at 233 Marcus Garvey Drive, Kingston 11.

The Company maintained the entity's trading name, Sampars Cash & Carry as well as its operating Outlets: Sampars Outlet Washington Boulevard at 8-10 Brome Close, Kingston 20; Sampars Outlet West Street at 60 ½ West Street, Kingston; Sampars Outlet Mandeville at 26 Hargreaves Avenue Mandeville; Sampars Old Harbour at 3 Ascott Drive, Old Harbour, St. Catherine, Sampars St. Ann's Bay at 3 Harbour Street, St. Ann's Bay, St. Ann, and Sampars Cross Roads, 1-3 Retirement Road, Kingston 5.

Effective December 17, 2013, the Company's shares were listed on the Junior Market of the Jamaican Stock Exchange.

2. BASIS OF PREPARATION

Statement of Compliance

The financial statements of Derrimon Trading Company Limited have been prepared in accordance with and compliance with International Financial Reporting Standards (IFRS) under the historical cost convention, as modified by the revaluation of certain financial assets. The same accounting policies and methods of computation are followed in the unaudited financial statements as were applied in the audited financial statements for the year ended December 31, 2016.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Although these estimates are based on management's best knowledge of current events and action, actual results could differ from those estimates.

2. BASIS OF PREPARATION (continued)

The arears involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are noted below:

Critical Accounting Estimates and Judgements in Appling Accounting Policies.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next budget year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarized below and have been consistently applied for all the years presented.

a) Depreciable assets

Estimates of the useful life and the residual value of property, plant and equipment are required in order to apply an adequate rate of transferring the economic benefits embodied in these assets in the relevant periods. The Company applies a variety of methods in an effort to arrive at these estimates from which actual results may vary. Actual variations in estimated useful lives and residual values are reflected in profit or loss through impairment or adjusted depreciation provisions.

b) Allowance for losses

In determining amounts recorded for allowance for losses in the financial statements, management makes judgments 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 and other financial assets from conditions such as repayment default and adverse economic conditions. Management also makes estimates of the likely estimated future cash flows from impaired assets, including the net realizable value of underlying collateral, as well as the timing of such cash flows. The adequacy of the allowance depends on the accuracy of these judgments and estimates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Basis of consolidation of divisional accounts

Transactions are eliminated on consolidation of divisional accounts. Inter-divisional transactions among the different business units and segments are undertaken at cost and there is no gain or loss on these transactions. Sales and receivables balances are eliminated at the end of the reporting period.

d) Comparative information

Comparative figures have been reclassified, where necessary, to conform to changes in presentation in the current year.

e) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing products (business segment), or in providing products within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other segments.

The business segments are distribution and the operation of a retail chain of outlets trading as Sampars Cash and Carry, Sampars Outlets and Sampars Supermarket.

f) Valuation of property, plant and equipment

Items of property, plant and equipment are measured at cost, except for certain plant and equipment and freehold land and buildings which are measured at valuation, less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self- constructed assets includes the cost of material and direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use.

The market value of freehold land and building is the estimated amount for which a property could be exchanged between a willing buyer and a willing seller in an arm’s length transaction considering its existing condition and location. The market value of plant and equipment is estimated using depreciated replacement cost approach. Gains or losses arising from changes in market value are taken to capital reserve.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Depreciation and amortization

Property, plant and equipment are stated at historical cost, less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items. Depreciation is calculated on the straight-line basis at such rates that will write off the carrying value of the assets over the period of their estimated useful lives. Each financial year, the depreciation methods, useful lives and residual values, although consistently applied are reassessed to ensure that the assets are fairly stated. Annual depreciation rates are as follows:

Furniture, fittings & fixtures	20%
Machinery & equipment	10%
Motor vehicle	20%
Computers	33 1/3%
Buildings Leasehold improvements	2.5%
Leasehold improvements	2.5%
Goodwill and Intangibles	

Leasehold Improvement is amortized over period of lease. Goodwill and Intangibles are tested annually for impairment or when circumstances and events give rise to a reassessment.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are recognized in other income in the income statement.

Repairs and maintenance expenditure is charged to the income statement during the financial period in which they are incurred.

h) Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the Company's activities. Revenue is shown net of General Consumption Tax, returns and discounts and after eliminating inter-division sales within the Company.

The Company recognizes revenue in the income statement when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company, where the significant risks and rewards of ownership have been transferred to the buyer and specific criteria have been met in relation to the Company's activities as described below:

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Sale of goods

Sales are recognized upon delivery of products and customer acceptance of the products and collectability of the related receivables is reasonably assured.

Interest income, is recognized in the statement of comprehensive income for all interest-bearing instruments on an accrual basis using the effective yield method based on the actual purchase price. Interest income includes coupons earned on fixed income investments.

i) Foreign currency translation

The financial statements are presented in the functional currency of the Company which is the Jamaican dollar. The Jamaican dollar is the currency of the primary economic environment in which the Company operates.

Transactions and balances

Foreign currencies are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from transactions at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

j) Trade receivables

Trade receivables are carried at original invoice amounts less provision made for impairment of these receivables. The Company's policy is not to provide credit beyond thirty (30) days. If customers do not comply with the credit terms and limits, supplies are discontinued. A provision for impairment of these receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the transactions.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Business combination

The company applies the acquisition method in accounting for business combination. The consideration transferred by the company to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair value of the assets transferred, liabilities assumed and the equity interests issued by the company.

The company recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognized in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair value.

Any Goodwill, is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of a) fair value of consideration transferred, b) the recognized amount of any non-controlling interest in the acquiree and c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of the identifiable net assets. If the fair values of the identifiable net assets exceed the sum calculated above, the excess amount i.e., gain on a bargain purchase, is recognized in profit or loss immediately.

4. TAXATION

The Company's shares were listed on the Junior Market of the Jamaica Stock Exchange on December 17, 2013. Consequently, the Company is entitled to a remission of taxes for ten (10) years in the proportions set out below, provided the shares remain listed for at least fifteen (15) years:

Years 1 to 5 (December 18, 2013 - December 16, 2018) – 100%

Years 6 to 10 (December 17, 2018 - December 16, 2023) - 50%

5. EARNINGS PER STOCK UNIT

Earnings per stock unit are calculated by dividing the profit for the period by the weighted average number of shares in issue for the period.

6. SHARE CAPITAL

	2017	2016
Authorised:		
400,400,000 ordinary shares of no par value		
Issued and fully paid:		
273,336,067 (2013 – 1,000) shares net of		
transaction costs	140,044,436	140,044,436

The net profit reported by CFFL for the three (3) months ending March 31, 2017 was $12.001million.

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL)

Control of Caribbean Flavours and Fragrances Limited (CFFL)

The company held a 49.02% interest in CFFL, a manufacturer of flavours and fragrances in Jamaica. On February 12, 2017, the company obtained majority control of CFFL by acquiring an additional 26% of CFFL share capital thereby increasing its ownership interest to 75.02%. With this acquisition, the company intends to implement a new Five (5) years Strategic Plan with specific focus and objectives.

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL) (continued)

	$'000
Amount settled in cash	105,206
Fair value of equity shares issued	
Fair value of contingent consideration	
Total	105,206
Effect of settlement of pre-existing relationship	
Fair value of consideration transferred	105,206
Fair value of previously held investment in CFFL	400,953
Fair value of non-controlling interest in CFFL	78,373
	584,533
Recognised amounts of identifiable net assets:	
Fixed assets, net	15,513
Investments	160,303
Receivables, net	44,044
Inventories	86,800
Prepayments	1,784
Cash and bank	43,203
Taxation recoverable	3,153
Payables and Accruals	(29,061)
Borrowings	(11,997)
Net identifiable assets and liabilities	**313,743**
Intangible assets	**270,790**

Consideration transferred

The acquisition was settled in cash of $105,206,436.00. Acquisition related costs amounting to $13,079,751.79 by Derrimon Trading Company Limited have been recognized as an expense in the consolidated statements of comprehensive income, as part of other expense.

Previously held investment in CFFL

On the acquisition date, the company's 49.02% investment in CFFL, previously accounted for as investment in associated company using the *equity* method, was remeasured to fair value and a gain of $206,349,389.60 was recognized in profit or loss. This is presented as a separate line item in the consolidated statement of comprehensive income. The previously held investment is considered part of what was given up by the company to obtain control of CFFL. Accordingly, the fair value of the investment is included in the determination of any goodwill, after separate recognition of identifiable intangible assets.

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL) (continued)

On June 16, 2017, the company sold 13% of its ownership interest in CFFL for $115M, reducing its holdings from 75.02% to 62.02%, without losing control of CFFL. As a result of this proportional change in equity held by the non-controlling interest, the Company adjusted the carrying amounts of the controlling and non-controlling interests to reflect the changes in their relative interest in CFFL. These adjustments were recognized directly in equity and the difference between the non-controlling interest and the $115M received were attributed to the shareholders of the Company (DTL).

Non-controlling interest in CFFL

The non-controlling interest in CFFL is measured at the present ownership instruments' proportionate share in the recognised amounts of CFFL's identifiable net assets i.e., 24.98%.

Identifiable net assets

At the acquisition-date, the company's best estimate of fair value for the identifiable net asset was the carrying value in CFFL.

Goodwill and Intangible assets

The intangible assets recognized on acquisition relates to CFFL's management and staff expertise in preparing and processing the specialized formulae for the creation of the various flavours and fragrances.

Changes in goodwill

The reconciliation of the carrying amount of goodwill is as follows:

	2017	2016
	$'000	$'000
Gross carrying amount		
Balance, beginning of the year	15,220	15,220
Acquired through business combination		
Net exchange difference		
Balance, end of the year	15,220	15,220
Accumulated impairment		
Balance, beginning of the year	0	
Net exchange difference		
Balance, end of the year	0	0
Carrying amount at the end of the year	15,220	15,220

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL) (continued)

CFFL contribution to the company's results

CFFL has contributed $38,371,741.12, $15,769,976.77, and $6,279,519.80 to the company's revenues, gross margin and profit, respectively from the acquisition date to 31 March 2017. Had the acquisition occurred on 1 January 2017, the company's revenues for the period to 31 March 2017 would have been $66,633,353.80, its gross margin for the period would have been $27,250,153.98 and the profit for the period would have been $9,003,029.13. These amounts have been determined by applying the company's accounting policies and recognizing the non-controlling equity interest in CFFL i.e., 24.98%.

DERRIMON TRADING

SHAREHOLDINGS OF TOP TEN (10) STOCKHOLDERS, DIRECTORS AND SENIOR OFFICERS AS AT JUNE 30, 2017

Top (10) Stockholders	Number of Shares Held
Derrick Cotterell	110,000,000
Manwei International Limited	47,019,790
Monique Cotterell	40,000,000
Ian C. Kelly	15,743,459
Winston Thomas	13,297,118
Estate of E. Cotterell (Deceased)	10,000,000
Sagicor Pooled Equity Fund	5,875,692
Nigel Coke	4,604,411
JCSD Trustee Services - Sigma Venture	3,732,015
Sharon Harvey-Wilson	2,916,358

Directors	
Derrick Cotterell	110,000,000
Monique Cotterell	40,000,000
Ian C. Kelly	15,743,459
Winston Thomas	13,297,118
Earl Anthony Richards	500,000
Alexander I. E. Williams	100,000

DERRIMON TRADING

SHAREHOLDINGS OF TOP TEN (10) STOCKHOLDERS, DIRECTORS AND SENIOR OFFICERS AS AT JUNE 30, 2017 (continued)

Senior Officers	Number of Shares Held
Sheldon Simpson	245,000
Craig Robinson	0