

## **STATIONERY & OFFICE SUPPLIES LTD.**

23 BEECHWOOD AVENUE, KINGSTON 5, JAMAICA  
TELEPHONE: (876) 926-5688 • FAX (876) 968-8200  
[www.sos.com.jm](http://www.sos.com.jm)

### **AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31<sup>ST</sup>, 2017**

The Board of Directors of Stationery & Office Supplies is pleased to present the audited results for the company for the year & 4<sup>th</sup> quarter ended December 31<sup>st</sup>, 2017.

In 2017, SOS has continued to grow, realising an all-time high in revenues while at the same time keeping expenses under control. The following numbers show the considerable growth in the business between the years 2016 and 2017.

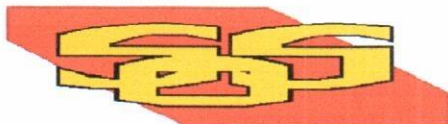
1. Revenues have increased 29% (\$702M - \$906M)
2. Gross profits have increased 25% (\$339M - \$423M)
3. Expenses for the year have increased 19% (\$286M - \$341.5M)
4. Pre-tax profit has risen by 57% (\$53M - \$83M)
5. Inventory as of December 31<sup>st</sup> (stock on hand) has risen by 33% (\$118.8M - \$158.7M)

SOS began the year on a high note and finished even stronger with record sales of \$88M in December 2017. Having launched our IPO in August, the funds that were raised were used immediately to increase the total value of stock as well as to purchase our new property at 34 Collins Green Ave to enhance our warehousing capabilities. These factors helped to keep our sales trending upwards throughout the balance of the year.

Revenues for SOS are usually at its lowest during the 4<sup>th</sup> quarter of any year, but in 2017 with the additional stock available as well as other events that were planned, SOS was able to see continued growth during this quarter. The following are comparisons of the business between the 4<sup>th</sup> quarters of 2016 and 2017:

1. Revenues increased by just over 35% (\$180M - \$242M)
2. Expenses increased by 14% (\$78.8M - \$89.1M).
3. Pre-tax profit increased by 100% for the quarter (\$9.7M - \$19.4M).

It should be noted that expenses only increased by 14% even though funds were being used to refurbish the new property at Collins Green during this time. At the end of the period SOS had increased its warehousing capacity by over 6,000sq feet.



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**FINANCIAL POSITION**

At the end of the year SOS had increased its total assets by 35% growing from \$485M at the end of 2016 to \$655M at the end of 2017. This growth was mainly due to the purchase of a new property, a 33% increase in inventories as well as a 47% increase in receivables and prepayments (\$110M - \$135M).

Earnings per share at the end of 2017 was \$.38 an increase of \$.15 from the \$.23 experienced at the end of 2016.

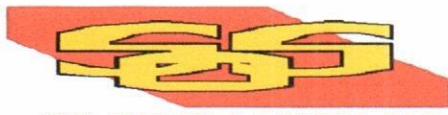
David McDaniel

Chairman of the Board & Managing Director

Marjorie McDaniel

Chief Administrative officer & Company Secretary





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## SOS TOP 10 SHAREHOLDERS AS OF DECEMBER 31, 2018

#	SHARE HOLDER	SHAREHOLDING	% SHARES ISSUED
1	OUTLOOK LIMITED	200,096,400.	80
2	ANJANETTE MARIANNA MCDANIEL	6,250,040.	2.5
3	JASON CARL CARBY	1,918,660.	0.77
4	KENDALL MARIE TODD	1,744,000.	0.7
5	JNBS PENSION TRUSTEES NOMINEE LTD.	1,588,857.	0.64
6	MIRAH JESSICA LIM TODD	1,500,000.	0.6
7	KIW INTERNATIONAL LIMITED	1,376,877.	0.55
8	MF & G ASSET MANAGEMENT LTD. - NCB CM UNIT TRUST SCHEME (JMD CARIBBEAN EQUITY PORTFOLIO)	1,192,373.	0.48
9	DAVID ANTHONY STEPHENS	802,896.	0.32
10	TETLEY TEA CO. JA. LTD. PENSION FUND	724,650.	0.29

## DIRECTORS SHARE HOLDINGS

#	DIRECTORS NAMES	SHAREHOLDING	CONNECTED PARTY	SHAREHOLDING
1	DAVID MCDANIEL	NIL	OUTLOOK LTD	200,096,400.
2	MARJORIE MCDANIEL	NIL	OUTLOOK LTD	200,096,400.
3	ALLAN MCDANIEL	NIL		
4	KELLI MUSCHETT	NIL	OUTLOOK LTD	200,096,400.
5	STEPHEN TODD	NIL	OUTLOOK LTD	200,096,400.
6	KERRI TODD	NIL	OUTLOOK LTD	200,096,400.
7	ANTHONY BELL	NIL	-	
9	GARY HENDRICKSON	NIL	-	
10	R. EVAN D. THWAITES	28,165.	-	

## SENIOR MANAGERS SHARE HOLDING

#	SHARE HOLDER	SHAREHOLDING	% SHARES ISSUED
1	DENISE MCINTOSH	389,650.	0.16