


CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT FEBRUARY 28, 2018

	Unaudited Feb-18 \$'000	Unaudited Feb-17 \$'000	Audited May-17 \$'000
CURRENT ASSETS			
Cash & Deposits	200,104	513	186
Resale Agreements	0	5,090	3,430
Income Tax recoverable	5,792	5,368	5,373
Land for resale	0	44,000	44,000
	<u>205,896</u>	<u>54,971</u>	<u>52,989</u>
CURRENT LIABILITIES			
Accounts payable & accrued charges	1,080	1,080	1,205
Interest payable	0	99,448	99,448
	<u>1,080</u>	<u>100,528</u>	<u>100,653</u>
NET CURRENT ASSETS/(LIABILITIES)	<u>204,816</u>	<u>(45,557)</u>	<u>(47,664)</u>
Financed by:			
Share capital	329,436	329,436	329,436
Reserves	46,213	46,213	46,213
Accumulated Deficit	<u>(170,833)</u>	<u>(421,206)</u>	<u>(423,313)</u>
	<u>204,816</u>	<u>(45,557)</u>	<u>(47,664)</u>

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
NINE MONTHS ENDING FEBRUARY 28, 2018

	Quarter ended Feb-18 \$'000	Quarter ended Feb-17 \$'000	9 months ended Feb-18 \$'000	9 months ended Feb-17 \$'000
Financial income	<u>1,662</u>	<u>28</u>	<u>1,676</u>	<u>134</u>
Exchange (losses) gains	-	-	(103)	159
Other Expenses	<u>(3,317)</u>	<u>(993)</u>	<u>(5,779)</u>	<u>(3,426)</u>
Group Operating Expenses	<u>(3,317)</u>	<u>(993)</u>	<u>(5,882)</u>	<u>(3,267)</u>
Net operating profit/(loss)	<u>(1,655)</u>	<u>(965)</u>	<u>(4,206)</u>	<u>(3,133)</u>
Other Income:				
Gain on sale of property	182,238		182,238	
Debt forgiven	74,448		74,448	
	<u>256,686</u>	<u>-</u>	<u>256,686</u>	<u>-</u>
Total Comprehensive Income	<u>255,031</u>	<u>(965)</u>	<u>252,480</u>	<u>(3,133)</u>
Profit/(loss) per stock unit	<u>45.77 ¢</u>	<u>(0.18) ¢</u>	<u>46.24 ¢</u>	<u>(0.57) ¢</u>


 Director
 April 4, 2018
 Date


 Director

Basis of Presentation

These consolidated financial statements have been prepared in accordance with the accounting policies set out in note 2 of the audited financial statements for the year ended May 31, 2017. The Group has adopted Revised IAS 1 which became effective for accounting periods commencing January 1, 2009.

CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS NET DEFICIT
NINE MONTHS ENDED FEBRUARY 28, 2018

	Share Capital \$'000	Capital Reserve \$'000	Accumulated Deficit \$'000	Total \$'000	28.02.17 \$'000
Balances at 31/5/17	329,456	46,213	(423,313)	(47,664)	(42,424)
Profit/(loss) for nine months	-	-	252,480	252,480	(3,133)
	<u>329,456</u>	<u>46,213</u>	<u>(170,833)</u>	<u>204,816</u>	<u>(45,557)</u>

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
NINE MONTHS ENDED FEBRUARY 28, 2018

	9 months ended 28.02.18 \$'000	9 months ended 28.02.17 \$'000
Cash flows from operating activities		
Profit/(Loss) for the nine months	252,480	(3,133)
Adjustments for:		
Gain on disposal of property	(182,238)	
Income tax expense	200	180
Interest income	(1,676)	(28)
Unrealised foreign exchange losses/(gains)	103	(159)
	<u>68,869</u>	<u>(3,140)</u>
Increase in income tax recoverable	(419)	(33)
(Increase)/decrease in accounts payable and accrued charges	<u>(99,573)</u>	<u>(125)</u>
	<u>(31,123)</u>	<u>(3,298)</u>
Income Tax paid	(200)	(180)
Net cash provided by Operating activities	<u>(31,323)</u>	<u>(3,478)</u>
Cash flows from investing activities:		
Interest received	1,676	28
Resale agreements	3,430	3,344
Proceeds from sale of land	226,238	-
Net Cash provided by investing activities	<u>231,344</u>	<u>3,372</u>
Net increase/(decrease) in cash and cash equivalents	200,021	(106)
Effect of exchange rate fluctuations on cash and cash equivalents	(103)	159
Cash & cash equivalents at beginning of the year	186	460
Cash & cash equivalents at end of the year	<u>200,104</u>	<u>513</u>

CAPITAL DISTRIBUTION

The capital distribution which was approved at a Directors' meeting held February 1, 2018 payable on March 9, 2018 of 34¢ per share on 546,000,000 issued shares amounts to \$185,640,000.

TOP TEN (10) STOCKHOLDERS AS AT FEBRUARY 28, 2018

TRUMPTON	223,406,286
CROWN EAGLE LIFE INSURANCE COMPANY	137,454,760
MARSTON GORDON	31,161,945
EAGLE MERCHANT BANK OF JAMAICA LTD.	16,529,376
EAGLE MERCHANT BANK OF JAMAICA LTD. EQUITY A/C	15,500,000
LARRY CHIN	6,277,288
KARL P. WRIGHT	5,668,540
EDWIN MCKIE	5,202,636
GORDON KELVIN GREENWICH SHARP	3,000,000
JOHN MAHFOOD	2,021,216
TOTAL	446,222,047

INTEREST OF DIRECTORS AND SENIOR MANAGEMENT

The interest of the Directors and Senior Management holding office as at February 28, 2018 in the ordinary stock units of the Company were as follows:

GEOFFREY MESSADO	22,000
ROBERT STEPHENS	20,000
MICHAEL CAMPBELL	Nil
ERROL CAMPBELL	Nil
TOTAL	42,000