

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Comprehensive Income
Six months ended 31 December 2018

	Note	Period Oct. - Dec. \$'000	Y-T-D Dec-18 \$'000	Period Oct. - Dec. \$'000	Y-T-D Dec-17 \$'000
REVENUE	2	250,708	520,092	233,027	492,989
Direct expenses		-205,262	-421,054	-189,826	-394,484
GROSS PROFIT		45,446	99,038	43,201	98,505
Other operating income	3	-9,683	-2,780	-2,319	157
Administration expenses		-49,790	-99,903	-45,602	-93,489
OPERATING PROFIT/(LOSS)		-14,027	-3,645	-4,720	5,173
Finance costs - interest expense		-465	-901	-557	-1,149
NET PROFIT/(LOSS)		-14,492	-4,546	-5,277	4,024
OTHER COMPREHENSIVE INCOME:					
Item(s) that may be reclassified to profit or loss in the future -					
Unrealised gains on available-for-sale investments		1,359	4,281	371	2,084
TOTAL COMPREHENSIVE INCOME		-13,133	-265	-4,906	6,108
NET PROFIT/(LOSS) ATTRIBUTABLE TO:					
Stockholders of the company		-14,517	-4,591	-5,245	4,099
Non-controlling interest		25	45	-32	-75
		-14,492	-4,546	-5,277	4,024
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Stockholders of the company		-13,105	-290	-4,812	6,259
Non-controlling interest		-28	25	-94	-151
		-13,133	-265	-4,906	6,108
EARNINGS/(LOSSES) PER STOCK UNIT ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY					
	4	-10.10	-3.19	-3.65	2.85


THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Financial Position
31 December 2018

	Note	Dec-18 \$'000	Jun-18 \$'000	Dec-17 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		228,519	222,452	209,464
Investments	5	173,704	183,959	18,268
Post-employment benefit asset		51,494	51,494	42,130
		453,717	457,905	269,862
CURRENT ASSETS				
Inventories		51,717	53,847	49,288
Receivables		48,621	47,115	61,529
Short term deposits	6	0	0	58,826
Cash and cash equivalents	7	73,510	119,365	72,535
		173,848	220,327	242,178
CURRENT LIABILITIES				
Payables		78,825	122,584	102,630
Taxation payable		9,824	12,848	520
Deferred income		3,008	3,008	0
Current portion of long term liabilities		7,237	7,237	7,237
		98,894	145,677	110,387
NET CURRENT ASSETS				
		74,954	74,650	131,791
		528,671	532,555	401,653
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		165,984	165,984	166,488
Fair value reserve		22,273	17,972	17,893
Retained earnings		293,364	297,955	176,860
		483,058	483,348	362,678
NON-CONTROLLING INTEREST				
		18,103	18,078	4,508
		501,161	501,426	367,186
NON-CURRENT LIABILITIES				
Long term liabilities		10,849	14,468	18,086
Deferred tax liabilities		16,661	16,661	16,381
		27,510	31,129	34,467
		528,671	532,555	401,653

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 12 FEBRUARY 2019 AND SIGNED ON ITS BEHALF BY:


DOUGLAS GRAHAM

DIRECTOR


MELANIE GRAHAM

DIRECTOR

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Changes in Equity
Six months ended 31 December 2018

	Attributable to the Company's Stockholders					Non-Controlling Interest	Total
	Number of Shares	Share Capital	Capital Reserve	Fair Value Reserve	Retained Earnings		
	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
BALANCE AT 1 JULY 2017	1,437	1,437	166,488	15,733	172,761	4,659	361,078
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	4,099	-75	4,024
Other comprehensive income -							
Unrealised gains on available-for-sale investments	-	-	-	2,160	-	-76	2,084
	-	-	-	2,160	4,099	-151	6,108
BALANCE AT 31 DECEMBER 2017	1,437	1,437	166,488	17,893	176,860	4,508	367,186
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	119,740	13,547	133,287
Realised reserve from sale of property	-	-	-504	-	-	-	-504
Other comprehensive income -							
Re-measurement of post-employment benefit asset	-	-	-	-	3,511	-	3,511
Unrealised gains on available-for-sale investments	-	-	-	79	-	23	102
	-	-	-	79	123,251	13,570	136,396
TRANSACTIONS WITH OWNERS							
Dividends paid	-	-	-	-	-2,156	-	-2,156
BALANCE AT 30 JUNE 2018	1,437	1,437	165,984	17,972	297,955	18,078	501,426
TOTAL COMPREHENSIVE INCOME							
Net loss	-	-	-	-	-4,591	45	-4,546
Other comprehensive income -							
Unrealised gains on available-for-sale investments	-	-	-	4,301	-	-20	4,281
	-	-	-	4,301	-4,591	25	-265
BALANCE AT 31 DECEMBER 2018	1,437	1,437	165,984	22,273	293,364	18,103	501,161

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Cash Flows
Six months ended 31 December 2018

	Note	Dec-18 \$'000	Dec-17 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash provided by/(used in) operating activities	9	-29,982	2,909
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-44,917	-7,210
Proceeds from sale of property, plant and equipment		16,107	300
Short term deposits, net		-227	1,472
Redemption of investments		16,077	0
Increase in fair value of investments		-1,541	0
Interest received		2,711	559
Dividend received		103	88
Cash used in investing activities		-11,687	-4,791
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		-3,619	-3,619
Interest paid		-901	-1,149
Cash used in financing activities		-4,520	-4,768
Exchange gain/(loss) on foreign cash balances		-46,189	-6,650
		334	-1,970
Decrease in cash and cash equivalents		-45,855	-8,620
Cash and cash equivalents at beginning of period		119,365	81,155
CASH AND CASH EQUIVALENTS AT END OF PERIOD	7	<u>73,510</u>	<u>72,535</u>

Reconciliation of movements of liabilities to cash flows arising from financing activities:

Amounts represent bank and other loans, excluding bank overdraft.

	Dec-18 \$'000	Dec-17 \$'000
At 1 July	21,705	28,942
Loans repaid	-3,619	-3,619
	<u>18,086</u>	<u>25,323</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Comprehensive Income
Six months ended 31 December 2018

	Note	Period Oct. - Dec. \$'000	Y-T-D Dec-18 \$'000	Period Oct. - Dec. \$'000	Y-T-D Dec-17 \$'000
REVENUE		170,058	359,233	166,064	349,209
Direct expenses		-138,320	-287,806	-131,753	-271,550
GROSS PROFIT		31,738	71,427	34,311	77,659
Other operating income	3	-3,130	10,171	3,311	12,327
Administration expenses		-49,790	-99,903	-45,602	-93,489
OPERATING LOSS		-21,182	-18,305	-7,980	-3,503
Finance costs - interest expense		-429	-853	-540	-1,116
NET LOSS		-21,611	-19,158	-8,520	-4,619
OTHER COMPREHENSIVE INCOME:					
Item(s) that may be reclassified to profit or loss in the future -					
Unrealised gains on available-for-sale investments		1,894	4,484	993	2,850
TOTAL COMPREHENSIVE INCOME		-19,717	-14,674	-7,527	-1,769


THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Financial Position
31 December 2018

	Note	Dec-18 \$'000	Jun-18 \$'000	Dec-17 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		80,605	84,141	85,678
Investments	5	164,562	174,614	9,154
Post-employment benefit asset		51,494	51,494	42,130
Due from subsidiaries		10,027	10,723	28,063
		306,688	320,972	165,025
CURRENT ASSETS				
Inventories		47,218	50,868	46,510
Receivables		42,665	44,518	57,519
Taxation recoverable		0	0	954
Short term deposits	6	0	0	58,826
Cash and cash equivalents	7	72,021	117,923	70,319
		161,904	213,309	234,128
CURRENT LIABILITIES				
Payables		62,679	108,306	88,676
Taxation payable		3,257	5,117	0
Deferred income		3,008	3,008	0
Current portion of long term liabilities		7,237	7,237	7,237
		76,181	123,668	95,913
NET CURRENT ASSETS				
		85,723	89,641	138,215
		392,411	410,613	303,240
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		148,365	148,365	148,365
Fair value reserve		12,952	8,468	8,597
Retained earnings		127,196	146,354	98,692
		289,950	304,624	257,091
NON-CURRENT LIABILITIES				
Due to subsidiaries		81,155	81,064	19,975
Long term liabilities		10,849	14,468	18,086
Deferred tax liabilities		10,457	10,457	8,088
		102,461	105,989	46,149
		392,411	410,613	303,240

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 12 FEBRUARY 2019 AND SIGNED ON ITS BEHALF BY:


 DOUGLAS GRAHAM

DIRECTOR


 MELANIE GRAHAM

DIRECTOR

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Changes in Equity
Six months ended 31 December 2018

	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	Retained Earnings \$'000	Total \$'000
BALANCE AT 1 JULY 2017	1,437	1,437	148,365	5,747	103,311	258,860
TOTAL COMPREHENSIVE INCOME						
Net loss	-	-	-	-	-4,619	-4,619
Other comprehensive income -						
Unrealised gains on available-for-sale investments	-	-	-	2,850	-	2,850
	-	-	-	2850	-4,619	-1,769
BALANCE AT 31 DECEMBER 2017	1,437	1,437	148,365	8,597	98,692	257,091
TOTAL COMPREHENSIVE INCOME						
Net profit	-	-	-	-	46,307	46,307
Other comprehensive income -						
Re-measurement of post-employment benefit asset	-	-	-	-	3,511	3,511
Unrealised losses on available-for-sale investments	-	-	-	-129	-	-129
	-	-	-	-129	49,818	49,689
TRANSACTIONS WITH OWNERS						
Dividends paid	-	-	-	-	-2,156	-2,156
BALANCE AT 30 JUNE 2018	1,437	1,437	148,365	8,468	146,354	304,624
TOTAL COMPREHENSIVE INCOME						
Net loss	-	-	-	-	-19,158	-19,158
Other comprehensive income -						
Unrealised gains on available-for-sale investments	-	-	-	4,484	-	4,484
	-	-	-	4,484	-19,158	-14,674
BALANCE AT 31 DECEMBER 2018	1,437	1,437	148,365	12,952	127,196	289,950

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Cash Flows
Six months ended 31 December 2018

	Note	Dec-18 \$'000	Dec-17 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operating activities	9	-47,653	-3,488
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-26,904	-2,043
Proceeds from sale of property, plant and equipment		16,107	300
Short term deposits, net		-227	1,472
Redemption of investments		16,077	0
Increase in fair value of investments		-1,541	0
Interest received		2,274	931
Dividend received		103	88
Cash provided by investing activities		5,889	748
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		-3,619	-3,619
Interest paid		-853	-1,116
Cash used in financing activities		-4,472	-4,735
		-46,236	-7,475
Exchange gain/(loss) on foreign cash balances		334	-1,970
Decrease in cash and cash equivalents		-45,902	-9,445
Cash and cash equivalents at beginning of period		117,923	79,764
CASH AND CASH EQUIVALENTS AT END OF PERIOD	7	<u>72,021</u>	<u>70,319</u>

Reconciliation of movements of liabilities to cash flows arising from financing activities:

Amounts represent bank and other loans, excluding bank overdraft.

	Dec-18 \$'000	Dec-17 \$'000
At 1 July	21,705	28,942
Loans repaid	-3,619	-3,619
	<u>18,086</u>	<u>25,323</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 1 - SIGNIFICANT ACCOUNTING POLICIES

The figures are unaudited and accounting policies remain as stated in the 2017/2018 Annual Accounts, except for the adoption of new standards, being IFRS 9 'Financial instruments' and IFRS 15 'Revenue from contracts with customers'.

IFRS 9 'Financial instruments'

IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, and impairment of financial assets. The adoption of IFRS 9 effective for annual periods beginning on or after 1 January 2018 (i.e. 1 July 2018 for the Group) resulted in changes in accounting policies. In accordance with the transitional provisions in IFRS 9 [7.2.15], comparative figures have not been restated.

Classification

The classification of financial assets depends on the business model used for managing the financial assets and the contractual terms of the cash flows. Financial assets are classified into the following measurement categories, those measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss and those measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). Equity instruments held for trading are measured at fair value through profit or loss (FVPL).

Measurement

Measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies its debt instruments into three measurement categories:

Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in the income statement using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss. Impairment losses are presented as a separate line item in the income statement.

FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Changes in fair value are taken through OCI. The recognition of interest income and impairment gains or losses are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in the income statement using the effective interest rate method. Impairment losses are presented as a separate line item in the income statement.

FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss in the period in which it arises.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 1 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Equity instruments

The Group measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss when the Group's right to receive payments is established. Changes in the fair value of financial assets at FVPL are recognised in the income statement.

Impairment

IFRS 9 also introduced a new model for the recognition of impairment losses – the expected credit losses (ECL) model. There is a 'three stage' approach which is based on the change in credit quality of financial assets since initial recognition.

IFRS 15 'Revenue from contracts with customers'

IFRS 15 replaces the provisions of IAS 18 that relate to the recognition of revenue. The adoption of IFRS 15 effective for periods beginning on or after 1 January 2018 (1 July 2018 for the Group) resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. In accordance with the transitional provisions in IFRS 15 [C3(b)], comparative figures have not been restated.

Sales of goods and services

Revenue is recognised as performance obligations are satisfied, that is, over time or at a point in time. Where a customer contract contains multiple performance obligations, the transaction price is allocated to each distinct performance obligation based on the relative stand-alone selling prices of the goods or services being provided to the customer.

Effect of new standards

The new standards have been applied from 1 July 2018. There are no material impacts as a result of the adoption of these new standards on the Group or Company financial statements.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 2 - SEGMENT REPORTING

	2018					Group \$'000
	Cinema Activities			Film Activities \$'000	Screen Advertising Activities \$'000	
	Carib Cinema \$'000	Palace Cineplex \$'000	Palace Multiplex \$'000			
REVENUE -						
Box office receipts	166,187	54,660	76,525	-	-	297,372
Confectionery sales	88,768	25,489	34,201	-	-	148,458
Film rental	-	-	-	201,043	-	201,043
Screen advertising	13,973	6,519	8,951	-	17,775	47,218
Other activities	237	685	243	-	-	1,165
	<u>269,165</u>	<u>87,353</u>	<u>119,920</u>	<u>201,043</u>	<u>17,775</u>	<u>695,256</u>
Eliminations						-175,164
Revenue from external customers						<u>520,092</u>
SEGMENT RESULT ⁽¹⁾	<u>14,310</u>	<u>9,044</u>	<u>8,939</u>	<u>41,541</u>	<u>12,016</u>	<u>85,850</u>
Eliminations						13,388
						<u>99,238</u>
CAPITAL EXPENDITURE -	<u>18,013</u>	<u>652</u>	<u>5,481</u>	<u>96</u>	<u>-</u>	<u>24,242</u>
Unallocated head office capital expenditure						20,675
Total capital expenditure						<u>44,917</u>
DEPRECIATION -	<u>8,410</u>	<u>2,661</u>	<u>2,311</u>	<u>41</u>	<u>7</u>	<u>13,430</u>
Unallocated head office depreciation						3,323
Total depreciation						<u>16,753</u>
INTEREST EXPENSE -	<u>279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>279</u>
Unallocated head office interest expense						853
Eliminations						-231
Total interest expense						<u>901</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 2 - SEGMENT REPORTING (continued)

(1) Profit from reportable segments is reconciled to the Group's profit/(loss) before taxation as follows:

	Dec-18	Dec-17
	\$'000	\$'000
Profit from reportable segments	99,238	98,650
Unallocated income -		
Other operating income	-2,780	157
Unallocated costs -		
Administrative expenses	-99,903	-93,489
Other	-479	-550
	-100,382	-94,039
Unallocated interest expense	-853	-1,116
Eliminations	231	372
	-622	-744
	<u>-4,546</u>	<u>4,024</u>

Note 3 - OTHER OPERATING INCOME

	The Group		The Company	
	Dec-18	Dec-17	Dec-18	Dec-17
	\$'000	\$'000	\$'000	\$'000
Management fees	-	-	13,388	11,798
Interest income	2,513	674	2,076	1,046
Dividend income	103	88	103	88
Exchange loss on foreign balances	-33	-1,548	-33	-1,548
Gain/(loss) on sale of property, plant and equipment	-5,990	300	-5,990	300
Other	627	643	627	643
	<u>-2,780</u>	<u>157</u>	<u>10,171</u>	<u>12,327</u>

Note 4 - EARNINGS/(LOSSES) PER STOCK UNIT

Earnings/(losses) per stock unit is calculated by dividing the net profit/(loss) attributable to stockholders by the number of ordinary stock units in issue at the end of the period.

	Dec-18	Dec-17
Net profit/(loss) attributable to stockholders (\$'000)	-4,591	4,099
Number of ordinary stock units ('000)	1,437	1,437
Earnings/(losses) per stock unit (\$ per share)	-3.19	2.85

The Company has no potentially dilutive ordinary shares.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 5 - INVESTMENTS

	The Group		The Company	
	Dec-18	Dec-17	Dec-18	Dec-17
	\$'000	\$'000	\$'000	\$'000
Quoted equities - at fair value through OCI	22,651	18,268	13,024	8,669
Sagicor Sigma Investments - at fair value through P&L	151,053	0	151,053	0
Unquoted - Subsidiaries, at cost:				
Cinema Company of Jamaica Ltd. 56,101 shares	-	-	272	272
Harbour View Cinema Company Ltd. 133,998 shares	-	-	68	68
Tropical Cinema Company Ltd. 116,296 shares	-	-	145	145
	173,704	18,268	164,562	9,154

Note 6 - SHORT TERM DEPOSITS

Short term deposits include interest receivable amounting to \$0 (2017 - \$227,000). All deposits held at the end of the prior period subsequently matured and were not renewed. Those deposits had an original maturity of more than 90 days.

Note 7 - CASH AND CASH EQUIVALENTS

	The Group		The Company	
	Dec-18	Dec-17	Dec-18	Dec-17
	\$'000	\$'000	\$'000	\$'000
Cash at bank and in hand	73,510	72,535	72,021	70,319
Short term deposits (with original maturity of 90 days or less)	0	0	0	0
Cash and cash equivalents	73,510	72,535	72,021	70,319

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 December 2018

Note 8 - EXPENSES BY NATURE

	The Group		The Company	
	Dec-18 \$'000	Dec-17 \$'000	Dec-18 \$'000	Dec-17 \$'000
Advertising and promotion	12,335	12,539	7,206	7,271
Auditors' remuneration - Current year	2,361	2,361	1,896	1,896
Bank security & fees	3,742	3,399	1,791	1,697
Cost of inventories recognised as expense	71,452	67,574	27,211	27,721
Depreciation	16,753	16,992	8,343	8,755
Film cost	155,802	149,175	155,802	149,175
Insurance	7,221	6,504	4,441	4,134
Legal and professional fees	2,416	1,842	2,290	1,540
Licence fees	3,130	2,965	1,413	1,433
Motor vehicle expenses	3,002	2,524	3,002	2,524
Other	14,736	11,255	11,400	7,957
Repairs, maintenance and renewals	23,844	16,863	17,079	11,727
Security	12,359	10,882	5,281	4,495
Staff costs	122,357	119,239	93,788	91,365
Stationery and supplies	11,369	12,648	6,492	7,681
Theatre rental	20,034	19,253	20,034	19,253
Transportation and courier	459	376	401	246
Utilities	37,585	31,582	19,839	16,169
	520,957	487,973	387,709	365,039

Note 9 - CASH FLOWS FROM OPERATING ACTIVITIES

	The Group		The Company	
	Dec-18 \$'000	Dec-17 \$'000	Dec-18 \$'000	Dec-17 \$'000
Net profit/(loss)	-4,546	4,024	-19,158	-4,619
Items not affecting cash resources:				
Depreciation	16,753	16,992	8,343	8,755
(Gain)/loss on sale of property, plant and equipment	5,990	-300	5,990	-300
Interest income	-2,513	-674	-2,076	-1,046
Dividend income	-103	-88	-103	-88
Exchange loss on foreign balances	33	1,548	33	1,548
Interest expense	901	1,149	853	1,116
	16,515	22,651	-6,118	5,366
Changes in operating assets and liabilities:				
Inventories	2,130	-4,179	3,650	-4,165
Receivables	-1,097	-15,866	2,262	-14,015
Due from subsidiaries	-	-	787	7,284
Payables	-44,535	1,801	-46,403	3,114
	-26,987	4,407	-45,822	-2,416
Taxation paid	-2,995	-1,498	-1,831	-1,072
Cash provided by/(used in) operating activities	-29,982	2,909	-47,653	-3,488

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Shareholders Listing
31 December 2018

DIRECTORS	HOLDING
Charles "Douglas" Graham	111,128
Melanie Graham	11,448
Elon Beckford	9,792
Charles "Scott" Graham	3,194
Steven Cooke	1,000
Douglas Stiebel	1
Brian St. Juste	1
Heather Facey	1

CONNECTED PERSONS	HOLDING
Russgram Investments Ltd.	947,673
Melanie Graham	11,448
Charles "Douglas" Graham	111,128
Elmar Development Limited	14,067
Marilyn Beckford	NIL
Cameron Cooke	NIL
Christian Cooke	NIL
Christine Stiebel	NIL
Sharon St. Juste	NIL
Paul Facey	NIL
Sabrina Facey	NIL
Toby Facey	NIL
Ashleigh Facey	NIL

SENIOR MANAGEMENT	HOLDING
Carol Lee	NIL
Gillian Crosskill	NIL
David Chong	NIL
Trace Clarke	NIL
Shawn Smith	NIL

CONNECTED PERSONS	HOLDING
Hugh Lee	NIL
Nicholas Lee	NIL
Patricia Chong	NIL
Jelani Clarke	NIL

TEN (10) LARGEST	HOLDING	HOLDING
Russgram Investments Limited	947,673	65.9
Charles "Douglas" Graham	111,128	7.7
Bridgeton Management Services	66,540	4.6
Herbert & Sally-Anne Sharpe	47,000	3.3
Juanita Alberga	18,660	1.3
Mayberry Investments Limited	15,950	1.1
Roman Catholic Archbishop of Kingston	14,280	1.0
Exors. Est. Effie May Phillips (Deceased)	14,220	1.0
Elmar Development Limited	14,067	1.0
Est. Olive Lamb Sharp (Deceased)	11,988	0.8