

**INTERIM
REPORT TO
STOCKHOLDERS**

FOR THE FIRST QUARTER ENDED MARCH 31, 2019

INTERIM REPORT TO STOCKHOLDERS

For the three (3) months ended March 31, 2019

FINANCIAL PERFORMANCE

The Group's unaudited financial statements are presented for the three months ending March 31, 2019.

The results for the quarter ending March 2019, which was a marginal improvement on the March 2018 quarter, reported \$621.0 million in profits, representing the best results for a first quarter in the history of the Group's operation. Total Gaming income recorded a 15% increase of \$1.2 billion when compared to the corresponding period in 2018, while direct expenses amounting to \$7.4 billion, was \$990.0 million, or 15%, higher than prior year same period. Direct expenses exclude prizes paid for fixed odds wagering games as these are included in gaming income. Total gross ticket sales for the quarter amounted to \$17.7 billion, representing an increase of 16% over the corresponding period in 2018.

Gross profits amounted to \$1.9 billion, a 14.8% increase over March 2018, which is attributed to the higher sales for Cash Pot, Pick 4, Money Time, Super Lotto, PIN codes, horseracing and sports betting.

The Group's performance for the period is attributed mainly to the continued focus on its strategic priorities, which include:

- 1. Revenue Growth** – All segments recorded positive growth for the quarter resulting in a 15% increase over prior period. Lotteries, PINs, Sports Betting and Horseracing recorded double digit increases whereas VLTs showed a marginal decline when compared to Q1, 2018.
- 2. Optimizing Cost Efficiencies** – The increase in the Group's operating expenses of \$45 million can be attributed to the activities associated with the launch of Mobile Gaming in March 2019. This expenditure should have a significant positive return in the form of sales from the Mobile platform. We continue to exercise due care in the management of the operating expenses.
- 3. Improved Segment Results** – Overall segment results amounted to \$924 million for the quarter, an improvement of 14% when compared to Q1, 2018.

The increase in Finance costs of \$14.8 million is due to the implementation of IFRS 16 (Leases) which requires the recognition of a Finance charge based on the right of use asset.

Earnings per share for Q1, 2019 is 23.55 cents (2018: 23.4 cents).

The Group assets for the quarter amounted to \$7.06 billion, representing an increase of \$441 million or 6.7% when compared to the position as at December 31, 2018. The major additions are due to capitalization of operating leases per IFRS 16 and the trade and other receivables. The trade and other receivables are particularly due to invoices generated for the end of March paid in the first week of April. Major reductions in the assets were as a result of the payment of taxes and dividends.

SEGMENT RESULTS

Revenues from the lottery games portfolio has continued its strong growth trend from the previous year. Stimulated by the successful deployment of marketing and retail initiatives, the Cash Pot, Money Time and Pick 4 games in particular, continue to increase in popularity and sales. The Lotto and Super Lotto games are showing steady improvement on sales based on the carry forward jackpot from 2018.

Sports Betting has grown significantly for the current period, benefitting from the execution of key initiatives and product offerings. These initiatives contributed to a favourable increase of 33% in revenues when compared to 2018.

The Horseracing segment recorded the highest increase in revenue performance year on year and management is focused on consistent delivery of an entertainment package to maintain the momentum achieved, despite the legacy challenges being faced. The segment incurred a loss for the quarter, particularly resulting from increased expenditure on repairs and maintenance.

Mobile gaming launched in Q1 featuring Cash Pot and Money Time. The marketing activities are driving awareness and registration for the product, however expected challenges with the verification process are creating a bottleneck. This will be addressed using tactics such as SMS messaging and pop up verification. The App currently has 1105 registered players with 306 active players.

Guyana operations is in the process of being built out and is expected to show positive returns before the end of 2019. Our current focus is investing to create the right product in Guyana, which we can build on.

OUTLOOK

The Group will continue to maintain the positive momentum in the first quarter through the implementation of key strategic initiatives for the remainder of the year. The launch of the Mobile Gaming platform in March is a major achievement and we will continue to capitalize on user awareness and sign up in the coming months. Additionally, as part of our ongoing strategic focus to increase our footprint in the online market, SVL is moving ahead in its plans for online gaming, another game changing and innovative product for the Group.

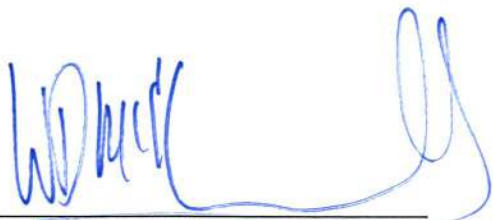
We are now in the final stages of adding the Sports Betting product and English racing to the Guyana products.

CORPORATE SOCIAL RESPONSIBILITY


The Supreme Ventures Foundation signed an MOU with the Ministry of Education & Youth to signal the beginning of a two-year commitment to improve fire safety for children in state care. We committed to providing fire safety equipment and safety training for the children and their caregivers in 15 homes for 2019.

Our Simply Vested program kicked off the new year by providing sorely needed appliances and gifts to various children's homes in the communities served by our Retail Centres across the island, ensuring that the important work of caring for the charges will continue.

As part of our commitment to encourage responsible gaming, we continued our partnership with RISE Life Management through our sponsorship of their annual awareness drive. This year's activity encouraged delivering the message against underage gaming through a jingle competition.



David McConnell
CHAIRMAN
SUPREME VENTURES LIMITED



Ann-Dawn Young Sang
PRESIDENT & CEO
SUPREME VENTURES LIMITED



FINANCIAL STATEMENTS

Three Months Ended March 31, 2019

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SUPREME VENTURES LIMITED
Consolidated Statement of Profit or Loss and Other Comprehensive Income
Period Ended March 31, 2019
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

	Unaudited Three Months Ended March 31, 2019	Unaudited Three Months Ended March 31, 2018
Revenue - Non-fixed odd wagering games, horse racing and pin codes	5,424,207	4,756,038
Income from fixed odd wagering games, net of prizes	<u>3,878,673</u>	<u>3,311,565</u>
Total gaming and pin codes income	9,302,880	8,067,603
Cost of sales	<u>(7,400,984)</u>	<u>(6,410,996)</u>
Gross profit	1,901,896	1,656,607
Other Income and gains/(losses)	(10,196)	73,371
Operating expenses	<u>(948,449)</u>	<u>(903,052)</u>
Profit from operations	943,251	826,926
Finance costs	<u>(31,304)</u>	<u>(16,508)</u>
Profit before taxation	911,947	810,418
Taxation	<u>(290,963)</u>	<u>(192,008)</u>
Total comprehensive income for the period	<u>620,984</u>	<u>618,410</u>
Earnings per stock unit		
Basic and diluted	<u>23.55 cents</u>	<u>23.45 cents</u>

SUPREME VENTURES LIMITED
Consolidated Statement of Financial Position
March 31, 2019

(Expressed in thousands of Jamaica dollars unless otherwise indicated)

	Unaudited March 31, 2019	Audited December 31, 2018	Unaudited March 31, 2018
Non-Current Assets			
Property and equipment	1,498,149	1,239,162	1,177,036
Investment properties	892,500	892,500	609,292
Goodwill and Intangible assets	290,180	297,002	310,230
Long-term receivables	28,865	29,157	29,502
Available-for-sale investments	1,883	1,883	1,883
Other assets	17,980	17,980	-
Other investment	-	-	18,852
Deferred tax assets	182,212	203,530	170,449
Total non-current assets	<u>2,911,769</u>	<u>2,681,214</u>	<u>2,317,244</u>
Current Assets			
Inventories	270,678	131,089	224,506
Trade and other receivables	1,305,782	806,450	928,494
Taxation recoverable	16,301	17,167	23,479
Cash and cash equivalents	2,552,256	2,979,524	2,251,231
Total current assets	<u>4,145,017</u>	<u>3,934,230</u>	<u>3,427,710</u>
Current liabilities			
Prize liabilities	569,925	559,403	418,194
Contract liabilities	-	3,414	-
Trade and other payables	2,137,992	1,937,048	1,428,687
Current portion of finance leases	31,361	16,287	-
Current portion of long-term loans	82,328	80,804	116,563
Income tax payable	77,325	230,110	65,594
Total current liabilities	<u>2,898,931</u>	<u>2,827,066</u>	<u>2,029,038</u>
Total net current assets	<u>1,246,086</u>	<u>1,107,164</u>	<u>1,398,672</u>
	<u>4,157,855</u>	<u>3,788,378</u>	<u>3,715,916</u>
Stockholders' equity			
Share capital	1,967,183	1,967,183	1,967,183
Capital reserves	62,486	62,486	62,486
Retained earnings	1,428,140	1,255,489	1,182,514
Total shareholders' equity	<u>3,457,809</u>	<u>3,285,158</u>	<u>3,212,183</u>
Non-current liabilities			
Long-term payables	61,402	79,636	176,549
Finance lease payables	638,644	423,584	327,184
Total non-current liabilities	<u>700,046</u>	<u>503,220</u>	<u>503,733</u>
	<u>4,157,855</u>	<u>3,788,378</u>	<u>3,715,916</u>

Approved and authorized for issue by the Board of Directors on April 25, 2019 and signed on its behalf by:

W. David McConnell – Chairman

Ann-Dawn Young Sang – President & CEO

SUPREME VENTURES LIMITED
Consolidated Statement of Changes in Equity
Period Ended March 31, 2019
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

	<u>Share capital</u>	<u>Capital reserves</u>	<u>Retained earnings</u>	<u>Total</u>
Unaudited Three Months Ended March 31, 2019				
Balance as at December 31, 2018	1,967,183	62,486	1,053,787	3,285,158
Profit for the year	-	-	620,984	620,984
Transactions with shareholders				
Distribution	-	-	(448,333)	(448,333)
Balance as at March 31, 2019	<u>1,967,183</u>	<u>62,486</u>	<u>1,226,438</u>	<u>3,457,809</u>
Unaudited Three Months Ended March 31, 2018				
Balance as at December 31, 2017	1,967,183	62,486	1,091,555	3,121,224
Profit for the period	-	-	618,410	618,410
Total comprehensive income for the period	-	-	618,410	618,410
Transactions with stockholders				
Distributions	-	-	(527,451)	(527,451)
Balance as at March 31, 2018	<u>1,967,183</u>	<u>62,486</u>	<u>1,182,514</u>	<u>3,212,183</u>

SUPREME VENTURES LIMITED
Consolidated Statement of Cash Flows
Period Ended March 31, 2019

(Expressed in thousands of Jamaica dollars unless otherwise indicated)

	Unaudited Three Months Ended March 31, 2019	Audited Year Ended December 31, 2018	Unaudited Three Months Ended March 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for period/year	620,984	2,098,408	618,410
Adjustments for:			
Depreciation of property and equipment	82,234	260,660	67,398
Depreciation of investment properties	-	-	9,007
Amortisation of intangible assets	11,141	33,281	8,114
(Gain)/Loss on disposal of property and equipment	1,567	(58,522)	(45,382)
Revaluation gain investment property	-	(72,500)	-
Impairment loss recognized on trade receivables	415	4,979	(4,216)
Effect of exchange rate changes on cash and cash equivalents	(7,254)	(22,520)	(5,853)
Interest income	(22,647)	(63,476)	(16,967)
Interest expenses	18,601	53,875	15,489
Income tax expenses	290,963	790,030	192,008
Operating cash flow before movement in working capital	996,004	3,024,215	838,008
Decrease/(increase) in operating assets			
Inventories	(139,589)	57,035	(27,045)
Trade and other receivables	(486,939)	213,691	70,058
Increase/(Decrease) in liabilities			
Trade and other payables	199,420	78,609	(198,146)
Prizes liabilities	10,522	158,623	17,414
Other Investments	-	(872)	-
Cash generated by operations	579,418	3,531,301	700,289
Income tax paid	(421,564)	(760,836)	(442,878)
Interest paid	(16,179)	(91,929)	(7,148)
Cash provided by operating activities	141,675	2,678,536	250,263
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property and equipment	(351,770)	(410,324)	(81,704)
Acquisition of intangible assets	(7,282)	(12,728)	(789)
Proceeds on disposal of property and equipment	10,722	135,429	135,643
Investments	-	100,000	100,000
Long-term receivables	292	625	280
Interest received	21,824	89,730	20,017
Cash (used in)/provided by investing activities	(326,214)	(97,268)	173,447
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(448,333)	(2,136,176)	(527,451)
Repayment of long term payables	(16,710)	(21,871)	(103,103)
Additions to finance lease	239,920	132,842	-
Repayment of finance lease	(24,860)	(11,144)	11,472
Cash used in financing activities	(249,983)	(2,036,349)	(619,082)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(434,522)	544,919	(195,372)
Cash and cash equivalents at the beginning of the year	2,979,524	2,440,750	2,440,750
Effect of exchange rate changes on the balance of cash held in foreign currency	7,254	(6,145)	5,853
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD/YEAR	2,552,256	2,979,524	2,251,231

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**

(Expressed in thousands of Jamaica dollars unless otherwise indicated)

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 Company and its subsidiaries are collectively referred to as "the Group". The main activities of the Group comprises betting, gaming and lottery operations. The main activity of the Company is the management of its subsidiary companies ("subsidiaries").

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

Name of company	Principal activity	Country of Incorporation	Percentage Ownership 2019	Percentage Ownership 2018
			%	%
Prime Sports (Jamaica) Limited and its wholly-owned subsidiaries:	Betting, gaming and lottery operations licensed by the Betting, Gaming and Lotteries Commission (BGLC)	Jamaica	100	100
Bingo Investments Limited	Not trading	Jamaica	100	100
Chillout Ventures Limited	Not trading	Jamaica	100	100
Supreme Ventures Financial Services Limited	Not trading	Jamaica	100	100
Supreme Ventures Lotteries Limited	Not trading	Jamaica	100	100
Transtel Jamaica Limited	Not trading	Jamaica	100	100
Big 'A' Track 2003 Limited	Pin code sales	Jamaica	100	100
Supreme Ventures Racing and Entertainment Limited	Betting and horse-racing operations licensed by BGLC and Jamaica Racing Commission (JRC)	Jamaica	100	100
Jamaica Lottery Company Holdings Limited	Not trading	Jamaica	100	100
Supreme Ventures Holding Limited	Not trading	Jamaica	100	100
Supreme Ventures Guyana Holdings Inc	Holding Company	Guyana	100	100
Supreme Ventures Enterprise Inc	Betting & Gaming	Guyana	100	100

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

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*, and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended December 31, 2018. They do not include all of the information required for a complete set of International Financial Reporting Standards (IFRS) financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements. The accounting policies followed in these interim financial statements are consistent with those used in the audited financial statements as at and for the year ended December 31, 2018 and corresponding interim reporting period, except for the adoption of new standards as set out in note 3 below.

(b) Basis of measurement

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

(c) Functional and presentation currency

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which each entity operates ('the functional currency'). The consolidated financial statements are presented in Jamaican Dollars, which is the company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. At the Statement of Financial Position date, monetary assets and liabilities denominated in foreign currencies are translated using the weighted average closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting period end exchange rates, of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with IFRS requires management to make estimates, assumptions and judgments that affect the application of accounting policies and the reported amounts of, and disclosures relating to, assets, liabilities, contingent assets and contingent liabilities at the reporting date and the income and expenses for the period ended. Although these estimates are based on management's best knowledge of current events and actions, actual amounts could differ from these 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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2018.

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

2. Statement of compliance and basis of preparation (Continued)

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

3. Changes in accounting policies

This note explains the impact of the adoption of IFRS 16 Leases on the Group's financial statements and discloses the new accounting policies that have been applied from January 1, 2019 below.

The group has adopted IFRS 16 prospectively from January 1, 2019, has not restated comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet amounts.

(i) Adjustments recognised on adoption of IFRS 16

On adoption of IFRS 16, the group recognised lease liabilities in relation to leases, which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of January 1, 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on January 1, 2019 was 7%.

For leases previously classified as finance leases the entity recognised the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of IFRS 16 are only applied after that date. This did not result in any material changes in measurement adjustments, and therefore no changes were made.

The associated right-of-use assets for property leases were measured on a prospectively basis as if the new rules had always been applied. Right-of use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at January 1, 2019. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of initial application.

The recognised right-of-use assets relate to the following types of assets:

Details	31-Mar-19	1-Jan-19
Properties	603,730,241	636,701,015
Machinery & Equipment	87,693,359	92,752,591
Total right-of-use assets	691,423,600	729,453,606

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

3. Changes in accounting policies (continued)

(ii) Practical expedients applied

In applying IFRS 16 for the first time, the group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics reliance on previous assessments on whether leases are onerous
- the accounting for operating leases with a remaining lease term of less than 12 months as at January 1, 2019 as short-term leases
- the exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application, and
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Group has also elected not to reassess whether a contract is or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the Group relied on its assessment made applying IAS 17 and IFRIC 4 Determining whether an Arrangement contains a Lease.

(iii) The Group's leasing activities and how these are accounted for

The Group leases various offices, warehouses and retail stores. Rental contracts are typically made for fixed periods of 1 to 8 years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Until the 2018 financial year, leases of property were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From January 1, 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

4. Significant events and transactions

Management believes that the Group is well positioned to cope within the current economy. Factors contributing to the Group's strong position are:

- a) No significant decline in sales performance across business segments.
- b) The Group does not expect to need additional borrowing facilities in the next 12 months to support its current business activities as a result of its significant financial resources, existing facilities and strong liquidity reserves. The Group has significant headroom to comply with its debt covenants.
- c) The Group's major customers have not experienced financial difficulties. Credit quality of trade receivables as at March 31, 2019 is considered to be good.

Overall, the Group is in a strong position and has sufficient capital and liquidity to service its operating activities and debt. The Group's objectives and policies for managing capital, credit risk and liquidity risk are described in its recent annual financial statements.

5. 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. The Group has five main operating segments which represents the key products: Lotteries, Gaming, Horseracing, Sports Betting and Pin Codes.

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.

During the period to March 31, 2019, there have been no significant changes from prior periods in the measurement methods used to determine operating segments and reported segment profit or loss.

**SUPREME VENTURES LIMITED
AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
UNAUDITED THREE MONTHS ENDED MARCH 31, 2019**
(Expressed in thousands of Jamaica dollars unless otherwise indicated)

6. Contingencies – Litigations

Epsilon Global Equities:

On December 15, 2008, a civil suit was filed by Epsilon Global Equities Limited (Epsilon) naming 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 Judgment in the appeal was delivered on May 30, 2017 and the Company was successful. Epsilon has since indicated that it proposes to appeal to the Privy Council in the United Kingdom (which is our highest appellate body) in an effort to reverse the Court of Appeal's decision and to that end it has filed an application in the Court of Appeal seeking conditional leave to appeal to the Privy Council. The application has not yet been heard. We have been advised that the Company will succeed in the appeal to the Privy Council, if the appeal is pursued.

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 expect SVL's position to be upheld by the Appeal Court.



SHAREHOLDINGS

SUPREME VENTURES LIMITED
TOP 10 SHAREHOLDINGS
As at March 31, 2019

NAME	JOINT HOLDER/CONNECTED INTERESTS	VOLUME	PERCENTAGE
Zodiac Caribbean Ventures Limited	Brent Sankar	816,957,783	30.978
	Colin Mouttet	9,012,596	0.342
		825,970,379	31.319
Mayberry Jamaican Equities Limited	Christopher Berry; Gary Peart	399,976,722	15.166
Ian Kent Levy		320,541,171	12.154
Ian Kent Levy	Matthew Levy	4,000,000	0.152
		324,541,171	12.306
Janette Stewart		105,005,043	3.982
Janette Stewart		65,000,000	2.465
Janette Stewart	Steven Hudson	587,433	0.022
		170,592,476	6.469
Stephen Castagne		94,052,136	3.566
St. Elizabeth International Limited	William David McConnell	65,984,174	2.502
Sagicor Pooled Equity Fund		48,313,478	1.832
JCSD Trustee Services Ltd - Sigma Equity		39,332,307	1.491
PWL Bamboo Holdings Group Limited	Christopher Berry	29,171,385	1.106
Sunfisher Corporation		24,648,118	0.935

SUPREME VENTURES LIMITED
DIRECTORS' SHAREHOLDINGS
As at March 31, 2019

DIRECTOR NAME	PRIMARY HOLDER	JOINT HOLDER/CONNECTED INTERESTS	VOLUME	PERCENTAGE
W David McConnell	St. Elizabeth International Ltd	Director / Shareholder	65,984,174	2.5020
	Ironrock Insurance Company Limited	Director / Shareholder	1,650,000	0.0626
	Scotia Investments Limited	Director	-	-
	Scotia Group	Director	-	-
	St. Elizabeth Holding Ltd	Director / Shareholder	2,600,000	0.0986
			70,234,174	2.6632
Ian Kent Levy	Ian Kent Levy		320,541,171	12.1543
	Ian Kent Levy	Matthew Kent Levy	4,000,000	0.1517
			324,541,171	12.3060
Steven A. Hudson	Janette Stewart	Steven A. Hudson	587,433	0.0223
	Janette Stewart	Connected	105,005,043	3.9816
	Janette Stewart	Connected	65,000,000	2.4647
			170,592,476	6.4686
Peter McConnell	Peter McConnell	Stephanie McConnell	8,271,842	0.3137
	United Estates Ltd Pension Plan	Connected	638,224	0.0242
	Trade Winds Citrus Ltd, Pension Fund	Connected	591,121	0.0224
	Wakefield Farms Ltd.	Connected	2,000,000	0.0758
	Worthy Park Estate	Director / Shareholder	-	-
	RSF Holdings	Director / Shareholder	-	-
	Stephen McConnell	Son	-	-
	Rebecca Ashley McConnell	Daughter	-	-
	Fraser Nicholas McConnell	Son	-	-
	Stephanie Ann McConnell	Wife	-	-
			11,501,187	0.4361
Brent Sankar	Zodiac Caribbean Ventures Limited	Officer	816,957,783	30.9776
	Colin Mouttet	Connected	9,012,596	0.3417
	Ice Jamaica Ltd	Director	-	-
			825,970,379	31.3193
Ian Moore	Ian Moore		-	-
	CWS Limited	Connected	-	-
Ansel Howell	Ansel Howell		-	-
Ann-Dawn Young Sang	Ann-Dawn Young Sang		99,000	0.0038
	Young Sang Bakery & Superette	Connected	-	-
	Gerald Young Sang	Connected	-	-
Lance Hylton	Lance Hylton	Hylton & Hylton Attorneys-At-Law	-	-
Christopher Berry	Mayberry Jamaican Equities Limited	Director	399,976,722	15.1664
	PWL Bamboo Group Holdings Limited	Director	29,171,385	1.1061
	Apex Pharmacy	Shareholder	5,000,000	0.1896
	Apex Health Care	Shareholder	-	-
	Konrad Limited	Connected	2,000,000	0.0758
	Broadleaf Properties	Connected	-	-
	Konrad Berry	Connected	24,582,142	0.9321
A+ Plus Medical Centre Ltd	Shareholder	500,000	0.0190	

SUPREME VENTURES LIMITED
DIRECTORS' SHAREHOLDINGS CONT'D
As at March 31, 2019

DIRECTOR NAME	PRIMARY HOLDER	JOINT HOLDER/CONNECTED INTERESTS	VOLUME	PERCENTAGE	
	Mayberry Investments Ltd	Director	-	-	
	Lasco Financial	Director	-	-	
	Caribbean Producers Jamaica	Director	-	-	
	Ho Choi Ltd	Shareholder	13,000,000	0.4929	
	Mayberry Investments Limited Pension Scheme	Sponsor Trustee	2,413,603	0.0915	
	Mayberry Investments Limited Retirement Scheme	Sponsor Trustee	1,331,226	0.0505	
	Mayberry Pension Limited I.R.P	Sponsor Trustee	1,530,612	0.0580	
	Mayberry Managed Clients Account	Connected	12,621,241	0.4786	
	The Mayberry Foundation Ltd.	Connected	3,000,504	0.1138	
	Mayberry Managed Employee Portfolio	Connected	-	-	
	Ironrock Insurance Company Limited	Director	1,650,000	0.0626	
	Green Shoots Jamaica Limited	Chairman	-	-	
	Patricia Yap	Connected	-	-	
	William Berry	Connected	-	-	
	Lauren Berry	Connected	-	-	
				496,777,435	18.8369
	Gary Peart	VDWSD Ltd	Shareholder	23,161,128	0.8782
Mayberry Jamaican Equities Limited		Connected	399,976,722	15.1664	
Mayberry Investments Limited Pension Scheme		Connected	2,413,603	0.0915	
Mayberry Investments Limited Retirement Scheme		Connected	1,331,226	0.0505	
Mayberry Pension Limited I.R.P		Connected	1,530,612	0.0580	
Mayberry Managed Clients Account		Connected	12,621,241	0.4786	
The Mayberry Foundation Ltd.		Connected	3,000,504	0.1138	
Ironrock Insurance Company Limited		Director / Shareholder	1,650,000	0.0626	
Lasco Financial Services Ltd		Director / Shareholder	-	-	
Lasco Distributors Ltd		Director / Shareholder	-	-	
Mayberry Managed Employee Portfolio		Connected	-	-	
			445,685,036	16.8996	
Duncan Stewart	San Dollars Investments Limited	Director	20,526,316	0.7783	

**SUPREME VENTURES LIMITED
SENIOR MANAGEMENT'S SHAREHOLDINGS**

As at March 31, 2019

NAMES	JOINT HOLDERS/CONNECTED INTEREST	VOLUME	PERCENTAGE
Ann-Dawn Young Sang		99,000	0.0038
Dennis Chung		-	-
Heather Goldson	David L Goldson	253,800	0.0096
Lorna Gooden	Gregory Paul Anthony Gooden	8,300	0.0003
		18,300	0.0007
		26,600	0.0010
Andrew Bromley		4,000	0.0002
Krista-Gaye Fisher		-	-
Tashia Hutton	Heston Anthony Hutton	10,500	0.0004
Andre Marks		2,200	0.0001
	Opel Marks	8,000	0.0003
		10,200	0.0004
Perry Crawford		-	-
Cheryl Hylton		-	-
Toni Spencer	Adrian Spencer	592,698	0.0225
Aden Whittaker		10,000	0.0004
Carolyn Bolt-Nicholas		-	-
Gail Abrahams		-	-
Nicholas Browne		-	-
Xesus Johnston		344,863	0.0131



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