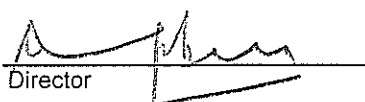


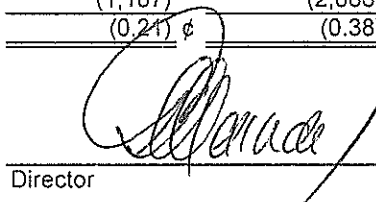
CIBONEY GROUP LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
SIX MONTHS ENDED NOVEMBER 30, 2019

	Unaudited Nov-19 \$'000	Audited May-19 \$000	Unaudited Nov-18 \$'000
CURRENT ASSETS			
Cash & Deposits	12,797	7,881	10,267
Income Tax recoverable	5,709	5,707	5,809
	<u>18,506</u>	<u>13,588</u>	<u>16,076</u>
CURRENT LIABILITIES			
Accounts payable	924	1,190	936
Capital Distribution Payable	10,620	3,370	3,370
	<u>11,544</u>	<u>4,560</u>	<u>4,306</u>
NET CURRENT ASSETS			
	<u>6,962</u>	<u>9,028</u>	<u>11,770</u>
Financed by:			
Share capital	329,436	329,436	329,436
Accumulated deficit	(322,474)	(320,408)	(317,666)
	<u>6,962</u>	<u>9,028</u>	<u>11,770</u>

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
SIX MONTHS ENDED NOVEMBER 30, 2019

	Quarter ended Nov-19 \$'000	Quarter ended Nov-18 \$'000	6 months ended Nov-19 \$'000	6 months ended Nov-18 \$'000
Financial income	4	14	13	30
Expenses	(996)	(1,141)	(2,079)	(2,260)
Net profit/(loss) before taxation	(992)	(1,127)	(2,066)	(2,230)
Taxation	-	(60)	-	(120)
	<u>(992)</u>	<u>(1,187)</u>	<u>(2,066)</u>	<u>(2,350)</u>
(Loss)/profit per stock unit	<u>(0.18) ¢</u>	<u>(0.21) ¢</u>	<u>(0.38) ¢</u>	<u>(0.41) ¢</u>


 Director


 Director

January 10, 2020
 Date

Basis of Presentation

These consolidated financial statements have been prepared in accordance the accounting policies set out in Note 2 of the audited financial statements for the year ended May 31, 2019. 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
 SIX MONTHS ENDED NOVEMBER 30, 2019

	Share Capital \$'000	Accumulated Deficit \$'000	Total \$'000	30.11.18 \$'000
Balances at 31/5/19	329,456	(320,408)	9,028	14,120
Profit/(loss) for quarter		(2,066)	(2,066)	(2,350)
	<u>329,456</u>	<u>(322,474)</u>	<u>6,982</u>	<u>11,770</u>

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
 SIX MONTHS ENDED NOVEMBER 30, 2019

	6 months ended 30.11.19 \$'000	6 months ended 30.11.18 \$'000
Cash flows from operating activities		
Net profit/(loss)	(2,066)	(2,350)
Adjustments for		
Income tax expense	-	120
Interest income	(13)	(30)
	<u>(2,079)</u>	<u>(2,260)</u>
Increase in income tax recoverable	(2)	(8)
Increase/decrease in accounts payable and accrued charges	(266)	(269)
Increase in Capital Distribution Payable *	7,250	-
	<u>4,903</u>	<u>(2,537)</u>
Income Tax paid	-	(120)
Net cash provided by investing activities	<u>4,903</u>	<u>(2,657)</u>
Cash flows from investing activities		
Interest received	13	30
Net Cash provided by investing activities	<u>13</u>	<u>30</u>
Net increase/(decrease) in cash and cash equivalents	4,916	(2,627)
Cash & cash equivalents at beginning of the year	7,881	12,894
Cash & cash equivalents at end of the year	<u>12,797</u>	<u>10,267</u>

* This represents the writing back of unrepresented Capital Distribution cheques paid

TOP TEN (10) STOCKHOLDERS AS AT NOVEMBER 30, 2019

TRUMPTON	223,406,286
CROWN EAGLE LIFE INSURANCE COMPANY	137,454,760
EAGLE MERCHANT BANK OF JAMAICA LTD.	16,529,376
EAGLE MERCHANT BANK OF JAMAICA LTD. EQUITY A/C	15,500,000
NKRUMAH ONIEL WILSON	12,000,000
KARL P. WRIGHT	10,868,540
LARRY CHIN	6,277,288
HUGH DOWNER	3,502,503
MATHEW GOLDING	2,265,238
ORIENTATION LIMITED	2,033,402
TOTAL	429,837,393

INTEREST OF DIRECTORS AND SENIOR MANAGEMENT

The interest of the Directors and Senior Management holding office as at November 30, 2019

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

**INTEREST OF DIRECTORS AND
SENIOR MANAGEMENT AND THEIR CONNECTED PERSONS**

The interests of the Directors and Senior Management holding office as at November 30, 2019 in the ordinary stock units of the Company were as follows:

Ordinary Stock of Units of \$0.10 each, fully paid

NAME	CONNECTED PERSONS	COMPANY	UNITS
Michael Campbell	-	-	-
Robert Stephens	Donna Stephens		20,000
Geoffrey Messado	Jennifer Messado	Sonado Limited	22,000
Errol Campbell	-	-	-