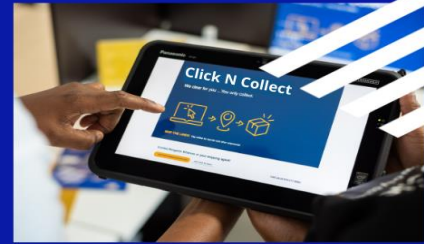




KINGSTON WHARVES LIMITED

INTERIM STOCKHOLDERS REPORT
FOR THE SIX-MONTH PERIOD
ENDED JUNE 30, 2021



Chairman's Statement

The Board of Directors of Kingston Wharves Limited (KWL) presents the unaudited financial results for the period ended June 30, 2021. Q2-2021 reflects the first comprehensive comparative reporting period since the onset of COVID 19. For the six-month period, the Group achieved consolidated revenues of \$4 billion, a 17% or \$562 million increase over the corresponding period in 2020. Net profit attributable to shareholders of \$1.3 billion was up 22% relative to the prior year. Earnings per share for the period was 89.2 cents compared to 72.9 cents in prior year.

Terminal Operations

The Terminal Operations division generated operating revenue of \$3 billion for the six-month period, an increase of 13% over the corresponding period of the prior year. Divisional profits also increased by 8% from \$1.0 billion to \$1.1 billion year-on-year.

The division remains the largest revenue generating segment of the Group, contributing 78% of revenues. The results represent a rebounding of the segment, driven by a marked increase in transshipment motor vehicle moves and growth in the bulk and breakbulk business. The growth in these cargo types served to offset

the slower recovery pace in other areas, primarily containers which continue to be affected by global supply chain challenges sparked by the COVID-19 pandemic. Kingston Wharves' diverse cargo handling capability continues to offer an important value proposition to movers of cargo who are having to adjust their business models to meet the current challenges of rapidly increasing long haul freight costs and significantly reduced container and vessel availability on long haul trade routes. The KWL terminal presents an important option for customers seeking to change sources for their containerised cargo to the Americas or who may shift from container movements to palletised cargo or bulk or break bulk cargo options.

Logistics Services

The Logistics Services division continued to experience steady growth in the second quarter. This business unit generated revenues of \$1.2 billion, an increase of 27% over the prior year. Divisional profits increased by 62% relative to 2020 from \$302 million to \$489 million.

The strong performance of this division reflects the realization of gains from ongoing capital investments and systems improvements made to expand service offerings and improve overall efficiency. Of particular note is our project of digital transformation which allows for remote payment, cargo traceability and clearance as well as our improved warehousing facilities.

Outlook

Nearshoring is a growing logistics industry phenomenon; one of the paradigm shifts in the COVID-19 global economic environment where manufacturers are diversifying their supply chain sources and seeking warehousing and product finishing solutions closer to markets. Kingston Wharves is well positioned to capitalize on these developments, having made crucial investments over the last five years in construction and acquisition of warehousing facilities to build-out a fuller suite of logistics services. KWL's Total Logistics Facility and Global Auto Logistics Centre continue to be the hub of our logistics and warehousing operations. Leveraging our Special Economic Zone designation, we will continue to develop value added, customized and efficient services for our shipping partners as well as those in the automotive, manufacturing, wholesale, petroleum, telecommunications and pharmaceutical industries, among others.

KWL is also improving sea freight cargo clearance for Jamaican commercial and personal effects importers by utilizing advanced digital technology. The Click N Collect contactless cargo clearance service introduced earlier this year is already making a difference by affording customers the ability to safely and efficiently collect cargo from Kingston Wharves. Customers register on our website, pay all charges online and schedule pick-up of their cargo, with the KWL team and their agents navigating the clearance process on their behalf. Our overall goal is to provide consumers and businesses with greater choices and conveniences in their global procurement and shipping processes.

The COVID-19 pandemic remains with us, but we are optimistic that our organization will maintain the positive momentum into the rest of the year and beyond. We will continue to invest in upgrading our terminal infrastructure. The reconstruction of Berth 7, acquisition of a new Post Panamax crane; strengthening our security network using digital technology, and the construction of a near-shore Integrated Warehouse & Logistics Complex will serve to position KWL as the preferred port-centric logistics partner connecting the world to Caribbean markets.

I thank our customers and shareholders for their continued partnership. I thank our board and leadership of KWL for their astute stewardship. I particularly thank our management and staff for their commitment to the Group. As 'essential' workers, we have had to remain engaged at the front-lines of this business throughout the most challenging moments of the pandemic. I commend our team for their dedication.

Jeffrey Hall
Chairman

Kingston Wharves Limited
Consolidated Income Statement (Unaudited)
Six Months Ended 30 June 2021

(expressed in Jamaican dollars unless otherwise indicated)

	3 Months to 30/06/2021 \$'000	3 Months to 30/06/2020 \$'000	6 Months to 30/06/2021 \$'000	6 Months to 30/06/2020 \$'000
Revenue	2,064,107	1,475,771	3,914,824	3,352,120
Cost of sales	(1,010,903)	(844,185)	(1,986,004)	(1,788,264)
Gross Profit	1,053,204	631,586	1,928,820	1,563,856
Other operating income	144,910	189,800	264,867	330,152
Administrative expenses	(294,310)	(244,696)	(609,160)	(582,025)
Operating Profit	903,804	576,690	1,584,527	1,311,983
Finance costs	(33,932)	(38,164)	(69,689)	(78,321)
Profit Before Taxation	869,872	538,526	1,514,838	1,233,662
Taxation	(130,565)	(38,014)	(215,278)	(171,212)
Net Profit for the Period	739,307	500,512	1,299,560	1,062,450
 Net Profit Attributable to:				
Equity holders of the company	728,026	490,120	1,275,795	1,043,855
Minority interest	11,281	10,392	23,765	18,595
	739,307	500,512	1,299,560	1,062,450
 EARNINGS PER STOCK UNIT				
attributable to the stockholders of the company expressed in cents per share				
Based on stock units in issue	50.90	34.27	89.20	72.99
After exclusion of stock units held by ESOP	50.92	34.28	89.23	73.01

Kingston Wharves Limited**Consolidated Statement of Comprehensive Income (Unaudited)****Six Months Ended 30 June 2021***(expressed in Jamaican dollars unless otherwise indicated)*

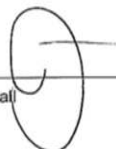
	3 Months to 30/06/2021 \$'000	3 Months to 30/06/2020 \$'000	6 Months to 30/06/2021 \$'000	6 Months to 30/06/2020 \$'000
Net Profit for the Period	739,307	500,512	1,299,560	1,062,450
Other Comprehensive Income				
Adjustment to revaluation surplus on property, plant and equipment	-	-	-	-
Effect of change in tax rate on deferred taxation on revaluation surplus	-	-	108,666	(81,099)
Other Comprehensive Income for period	-	-	108,666	(81,099)
Total Comprehensive Income	739,307	500,512	1,408,226	981,351
Total Comprehensive Income Attributable to:				
Equity holders of the company	728,026	490,120	1,384,461	962,756
Minority interest	11,281	10,392	23,765	18,595
	739,307	500,512	1,408,226	981,351


Kingston Wharves Limited
Consolidated Statement of Financial Position (Unaudited)
As At 30 June 2021

(expressed in Jamaican dollars unless otherwise indicated)

	Jun-21 \$ '000	Audited Dec-20 \$ '000	Jun-20 \$ '000
ASSETS			
Non-current Assets			
Property, plant and equipment	27,779,083	27,243,619	22,377,202
Right of Use Asset	142,883	175,855	216,470
Investment Property	556,742	560,701	564,660
Intangible asset	84,015	100,014	69,235
Financial assets at fair value through other comprehensive income	537,111	537,112	128,466
Deferred income tax assets	9,458	6,250	9,128
Retirement benefit asset	1,549,850	1,549,850	2,071,885
	<u>30,659,142</u>	<u>30,173,401</u>	<u>25,437,046</u>
Current Assets			
Inventories	448,899	413,852	428,398
Trade and other receivables	842,665	701,300	785,564
Taxation recoverable	16,395	10,464	44,513
Short term investments	7,201,937	6,558,479	5,641,618
Cash and bank	439,168	376,010	533,925
	<u>8,949,064</u>	<u>8,060,105</u>	<u>7,434,018</u>
Total Assets	<u>39,608,206</u>	<u>38,233,506</u>	<u>32,871,064</u>
EQUITY			
Stockholders' Equity			
Share capital	2,043,744	2,043,744	2,043,744
Capital reserves	19,021,362	18,905,357	13,755,262
Asset replacement/rehabilitation and depreciation reserves	216,864	216,761	216,656
Retained earnings	12,355,877	11,416,470	11,254,514
	<u>33,637,847</u>	<u>32,582,332</u>	<u>27,270,176</u>
Minority Interest	239,856	216,091	196,508
	<u>33,877,703</u>	<u>32,798,423</u>	<u>27,466,684</u>
LIABILITIES			
Non-current Liabilities			
Borrowings	1,117,467	1,234,558	1,537,684
Lease liability	51,135	97,442	133,694
Deferred income tax liabilities	1,626,176	1,756,649	1,518,075
Retirement benefit obligations	384,517	384,517	370,149
	<u>3,179,295</u>	<u>3,473,166</u>	<u>3,559,602</u>
Current Liabilities			
Trade and other payables	1,993,091	1,348,723	1,258,918
Taxation	37,171	84,125	20,160
Borrowings	434,188	446,183	483,911
Current portion of lease/longterm liability	86,758	82,886	81,789
	<u>2,551,208</u>	<u>1,961,917</u>	<u>1,844,778</u>
Total Equity and Liabilities	<u>39,608,206</u>	<u>38,233,506</u>	<u>32,871,064</u>

Approved for issue by the Board of Directors on 12 August 2021 and signed on its behalf by:


 Jeffrey Hall Chairman


 Mark Williams Director

Kingston Wharves Limited
Consolidated Statement of Changes in Equity (Unaudited)
Six Months Ended 30 June 2021

(expressed in Jamaican dollars unless otherwise indicated)

	Attributable to Stockholders of the company						
	Share Capital	Capital Reserves	Asset	Retained Earnings	Total	Minority Interest	Total Equity
			Replacement/ Rehabilitation and Depreciation Reserves				
			\$'000				
Balance at 1 January 2020	2,043,744	13,830,069	216,598	10,503,049	26,593,460	177,913	26,771,373
Profit for the year	-	-	-	1,043,855	1,043,855	18,595	1,062,450
Other comprehensive income	-	(81,099)	-	-	(81,099)	-	(81,099)
Transfer of net interest to asset replacement/rehabilitation and depreciation reserves	-	-	58	(58)	-	-	-
Transfer to asset replacement/ rehabilitation and depreciation reserves	-	-	6,292	(6,292)	-	-	-
Transfer from asset replacement/ rehabilitation and depreciation reserves	-	6,292	(6,292)	-	-	-	-
Transactions with owners:							
Dividends	-	-	-	(286,040)	(286,040)	-	(286,040)
Balance at 30 June 2020	2,043,744	13,755,262	216,656	11,254,514	27,270,176	196,508	27,466,684
Balance at 1 January 2021	2,043,744	18,905,357	216,761	11,416,470	32,582,332	216,091	32,798,423
Profit for the year	-	-	-	1,275,795	1,275,795	23,765	1,299,560
Other comprehensive income	-	108,666	-	-	108,666	-	108,666
Transfer of net interest to asset replacement/rehabilitation and depreciation reserves	-	-	103	(103)	-	-	-
Transfer to asset replacement/ rehabilitation and depreciation reserves	-	-	7,339	(7,339)	-	-	-
Transfer from asset replacement/ rehabilitation and depreciation reserves	-	7,339	(7,339)	-	-	-	-
Transactions with owners:							
Dividends	-	-	-	(328,946)	(328,946)	-	(328,946)
Balance at 30 June 2021	2,043,744	19,021,362	216,864	12,355,877	33,637,847	239,856	33,877,703

Kingston Wharves Limited
Consolidated Statement of Cash Flows (Unaudited)
Six Months Ended 30 June 2021

(expressed in Jamaican dollars unless otherwise indicated)

	June 2021 \$'000	June 2020 \$'000
Cash Provided from Operating Activities		
Net Profit	1,299,560	1,062,450
Adjustments for:		
Amortisation	15,999	11,261
Depreciation	439,680	396,187
Net foreign exchange gain	(156,562)	(242,185)
(Gain)/loss on disposal of property, plant & equipment	(1,367)	2,867
Interest Income	(106,921)	(91,644)
Finance costs	69,689	78,321
Taxation	215,278	171,212
	<u>1,775,356</u>	<u>1,388,469</u>
Changes in operating assets and liabilities:		
Inventories	(35,047)	4,647
Trade and other receivables	(103,093)	48,038
Trade and other payables	701,169	113,082
Cash provided by operations	<u>2,338,385</u>	<u>1,554,236</u>
Tax paid	(246,843)	(266,792)
Net cash provided by operating activities	<u>2,091,542</u>	<u>1,287,444</u>
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(938,211)	(452,473)
Purchase of Intangibles	-	(6,149)
Proceeds from sale of property plant and equipment	1,367	5,000
Short term investments with maturities in excess of three months	(618,251)	-
Interest received	102,491	98,921
Cash used in investing activities	<u>(1,452,604)</u>	<u>(354,701)</u>
Cash Flows from Financing Activities		
Dividends paid	(485,747)	(443,350)
Interest paid	(41,833)	(78,321)
Lease payment made	(46,808)	(45,037)
Loans received	100,000	-
Loans repaid	(229,091)	(252,036)
Net cash used by financing activities	<u>(703,479)</u>	<u>(818,744)</u>
Net decrease in cash and cash equivalents	(64,541)	113,999
Net cash and cash equivalents at beginning of period	6,793,720	5,860,186
Exchange adjustment on foreign currency cash and cash equivalents	152,906	201,358
NET CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>6,882,085</u></u>	<u><u>6,175,543</u></u>
Comprising:		
Cash and bank	439,168	533,925
Short term investments	6,442,917	5,641,618
Cash and Cash Equivalents at End of Period	<u>6,882,085</u>	<u>6,175,543</u>
Short term investments with maturities in excess of three months	759,020	-
Total Cash and Bank and Short Term Investments	<u><u>7,641,105</u></u>	<u><u>6,175,543</u></u>

Kingston Wharves Limited
Financial Information by Operating Segment (Unaudited)
Six Months Ended 30 June 2021

(expressed in Jamaican dollars unless otherwise indicated)

	Terminal Operations	Logistics Services	Eliminations	Group
	\$'000	\$'000	\$'000	\$'000
External operating revenue	2,721,890	1,192,934	-	3,914,824
Operating revenue from segments	330,218	55,874	(386,092)	-
Total revenue	3,052,108	1,248,808	(386,092)	3,914,824
Profit from operations	1,095,133	489,394	-	1,584,527
Finance costs	(66,588)	(41,913)	38,812	(69,689)
Profit before income tax				1,514,838
Income tax expense				(215,278)
Profit before non-controlling interest				1,299,560
Non-controlling interest				(23,765)
Net profit attributable to equity holders of the company				1,275,795
Segment assets	32,410,552	6,856,197	(1,234,246)	38,032,503
Unallocated assets				1,575,703
Total assets				39,608,206
Segment liabilities	3,977,012	811,014	(1,119,824)	3,668,202
Unallocated liabilities				2,062,301
Total liabilities				5,730,503
Other segment items:				
Interest income	110,474	16,377	(19,916)	106,935
Capital expenditure	935,749	2,462	-	938,211
Depreciation & Amortization	401,651	54,028	-	455,679

Kingston Wharves Limited
Financial Information by Operating Segment (Unaudited)
Six Months Ended 30 June 2020

(expressed in Jamaican dollars unless otherwise indicated)

	Terminal Operations	Logistics Services	Eliminations	Group
	\$'000	\$'000	\$'000	\$'000
External operating revenue	2,411,488	940,632	-	3,352,120
Operating revenue from segments	278,881	39,574	(318,455)	-
Total revenue	2,690,369	980,206	(318,455)	3,352,120
Profit from operations	1,009,933	302,050	-	1,311,983
Finance costs	(48,378)	(56,670)	26,727	(78,321)
Share of results of associate			-	
Profit before income tax				1,233,662
Income tax expense				(171,212)
Profit before non-controlling interest				1,062,450
Non-controlling interest				(18,595)
Net profit attributable to equity holders of the company				1,043,855
Segment assets	26,188,591	5,809,883	(1,252,936)	30,745,538
Unallocated assets				2,125,631
Total assets				32,871,169
Segment liabilities	2,794,185	1,825,888	(1,124,077)	3,495,996
Unallocated liabilities				1,908,384
Total liabilities				5,404,380
Other segment items:				
Interest income	96,960	11,030	(16,346)	91,644
Capital expenditure	391,541	67,082	-	458,623
Depreciation & Amortisation	354,961	112,128	(59,641)	407,448

Kingston Wharves Limited

Notes to the Financial Statements (Unaudited) For Six Months ended 30 June 2021

Summary of Significant Accounting Policies

1. Identification and Principal Activities

The Company and its subsidiaries (the Group) are incorporated and resident in Jamaica. The principal activities of the Company and its subsidiaries comprise the operation of public wharves, stevedoring, logistics services and security services.

The wharfage rates and specified penal charges billed to customers by the Company are subject to regulation by the Port Authority of Jamaica.

The Company's registered office is located at the Total Logistics Facility, 195 Second Street, Newport West, Kingston.

2. Basis of Preparation

The condensed interim financial information for the period ended 30 June 2021 has been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. The condensed interim financial statements should be read in conjunction with the annual audited consolidated financial statements for the year ended 31 December 2020.

Accounting policies used are consistent with those used in the consolidated financial statements. Presentation of the condensed interim financial information is consistent with the annual financial statements. Where necessary the financials have been reclassified or extended from the previously reported condensed interim financial information to take into account any presentational changes made in the annual consolidated financial statements or in those condensed financial statements.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. Although these estimates are based on management's best knowledge of the current events and action, actual results could differ from those estimates. The procedures in determining these estimates are disclosed in Note 3.

3. Critical Accounting Estimates and Assumptions in Applying Accounting Policies

The Group makes estimates and assumptions that affect the reported amounts of the assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Kingston Wharves Limited

Notes to the Financial Statements (Unaudited) For Six Months ended 30 June 2021

4. Fixed Assets

All fixed assets are initially recorded at cost. Freehold land, plant and building are subsequently shown at market value, based on periodic (triennial) valuations by external independent valuers, less subsequent depreciation of plant and building. All other fixed assets are carried at cost less accumulated depreciation.

5. Leases

The Group acting as lessee, recognises a right-of-use asset and a lease liability for all leases with a term of more than 12 months.

Assets and liabilities arising from a lease are initially measured on a present value 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.

The 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.

6. Intangible Assets

Separately-acquired rights and benefits under third party contracts with a finite useful life are shown at historical cost less subsequent amortisation. This is tested annually for impairment and carried at cost less accumulated losses. Other intangible assets which include computer software licenses are shown at historical cost and amortised over their estimated useful lives.

7. Investment Property

The investment property is carried at cost less accumulated depreciation. It is leased to tenants under long-term operating leases with rentals payable monthly.

8. Cash & Cash Equivalents

Net cash and cash equivalents at the end of the period represents cash and bank and short term deposits.

9. Deferred Tax

Deferred income taxes are calculated on all temporary differences under the liability method using a tax rate of 12.5% (2020 – 12.5%) for the parent and 12.5% or 25% (2020- 25%) for subsidiaries.

10. Segment Reporting

Segment information is presented in respect of the Group's strategic business segments. The identification of the business segments is based on the Group's management and internal reporting structure. Segment results, assets and liabilities include items directly attributable to a segment, as well as those that can be allocated on a reasonable basis.

The Group's business segment reflect its current strategy and focus. The profit or loss before finance cost and taxation is used to measure the segment result. The Group is organised into the following business segments:

- (a) Terminal Operations - This incorporates the operation of public wharves and the stevedoring of vessels.
- (b) Logistics Services - This incorporates the provision of logistics facilities, port security services, rental of cold storage facilities and property rental.

11. Employee Share Ownership Trust

The company has an Employee Share Ownership Trust and earnings per share is calculated by dividing profit attributable to the Group by the number of ordinary shares in issue excluding those held by the ESOP during the period.

12. COVID-19 Pandemic

Despite the uptick in the tourism and travel industry, the coronavirus pandemic continues to disrupt global trade and commercial activity. The Group is actively monitoring the impact of the global economic downturn on its financial position, financial results and cash flows. During the quarter, the Group maintained a favourable liquidity position with an increase in cash and short-term deposits and the improvement of its receivable balances.

The Group continues to manage the associated risks of COVID-19 through its various Board and management committees and maintain safety measures to minimise the impact on operations, staff, customers and other stakeholders.

KINGSTON WHARVES LIMITED

TOP TEN SHAREHOLDERS AT JUNE 30, 2021

NAMES	SHAREHOLDING	% OF CAPITAL
JAMAICA PRODUCERS GROUP LTD	600,736,635	42.00
S.B.D. LLC	300,689,810	21.02
KINGSTON PORTWORKERS SUPERANNUATION FUND	159,665,745	11.16
SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	8.87
MARITIME & TRANSPORT SERVICES LTD	68,125,418	4.76
SAGICOR POOLED EQUITY FUND	32,859,889	2.30
LANNAMAN & MORRIS (SHIPPING) LTD	28,845,258	2.02
NCB INSURANCE CO LTD. - A/C WT 181	9,000,000	0.63
SEAFREIGHT LINE LTD	6,029,108	0.42
SJIML A/C 3119	6,000,000	0.42
	1,338,781,473	93.6080
	JCSD	3,313
	MAIN REGISTER	1,220
NO. OF SHAREHOLDERS AT JUNE 30, 2021	TOTAL	4,533

KINGSTON WHARVES LIMITED

DIRECTORS' SHAREHOLDINGS AT JUNE 30, 2021

NAMES	SHAREHOLDING	CONNECTED PARTIES	SHAREHOLDING	TOTAL
DIRECTORS				
BRUCE BRECHEISEN	NIL	S.B.D. LLC	300,689,810	300,689,810
KIM CLARKE	NIL	MARITIME & TRANSPORT SERVICES LTD.	68,125,418	358,898,549
		SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	
		A.E. PARNELL COMPANY LIMITED	4,277,776	
		KINGSTON PORTWORKERS SUPERANNUATION FUND	159,665,745	
JEFFREY HALL	NIL	JAMAICA PRODUCERS GROUP LIMITED	600,736,635	727,566,245
		SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	
MARSHALL HALL	NIL	JAMAICA PRODUCERS GROUP LIMITED	600,736,635	600,736,635
ROGER HINDS	NIL	TRANSOCEAN SHIPPING LIMITED	1,481,481	128,311,091
		SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	
CHARLES JOHNSTON	57,160	JAMAICA FRUIT & SHIPPING LIMITED	381,068	887,670,218
		JAMAICA PRODUCERS GROUP LIMITED	600,736,635	
		SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	
		KINGSTON PORTWORKERS SUPERANNUATION FUND	159,665,745	
CHARMAINE MARAGH	NIL	LANNAMAN & MORRIS SHIPPING LTD.	28,845,258	28,845,258
KATHLEEN MOSS	2,000	JAMAICA PRODUCERS GROUP LIMITED	600,736,635	600,738,635
ROBERT SCAVONE	NIL			NIL
GRANTLEY STEPHENSON	193,981	SAJE LOGISTICS INFRASTRUCTURE LIMITED	126,829,610	127,023,591
DORIAN VALDES	NIL			NIL
MARK WILLIAMS	90,000			90,000

KINGSTON WHARVES LIMITED**SENIOR MANAGERS' SHAREHOLDINGS AT JUNE 30, 2021**

NAMES	SHAREHOLDING	CONNECTED PARTIES	SHAREHOLDING	TOTAL
VALRIE CAMPBELL	25,000	-	-	25,000
LANCELOT GREEN	3,900	-	-	3,900
FRANCES MIGHTY-HUTCHINSON	NIL	-	-	NIL
CLOVER MOODIE	40,000	-	-	40,000
STEPHAN MORRISON	NIL	-	-	NIL
CAPTAIN GEORGE REYNOLDS	NIL	-	-	NIL
DENISE WALCOTT-SAMUELS	NIL	-	-	NIL