

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Comprehensive Income
Nine months ended 31 March 2023

	Note	Period Jan -Mar. \$'000	Y-T-D Mar-23 \$'000	Period Jan -Mar. \$'000	Y-T-D Mar-22 \$'000
REVENUE	2	303,092	1,039,151	141,981	373,648
Direct expenses		-260,618	-859,622	-172,454	-476,402
GROSS PROFIT/(LOSS)		42,474	179,529	-30,473	-102,754
Other operating income	3	446	5,782	693	2,840
Administration expenses		-43,863	-133,293	-33,441	-137,435
OPERATING PROFIT/(LOSS)		-943	52,018	-63,221	-237,349
Finance costs - interest expense		-19,884	-48,172	-14,176	-31,386
NET PROFIT/(LOSS)		-20,827	3,846	-77,397	-268,735
OTHER COMPREHENSIVE INCOME:					
<i>Item(s) that will not be reclassified to profit or loss in the future -</i>					
Unrealised gains/(losses) on FVOCI investments		-369	-4,389	0	6,592
TOTAL COMPREHENSIVE INCOME		-21,196	-543	-77,397	-262,143
NET PROFIT/(LOSS) ATTRIBUTABLE TO:					
Stockholders of the Company		-20,815	3,917	-77,436	-268,726
Non-controlling interest		-12	-71	39	-9
		-20,827	3,846	-77,397	-268,735
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
Stockholders of the Company		-21,147	-37	-77,436	-262,787
Non-controlling interest		-49	-506	39	644
		-21,196	-543	-77,397	-262,143
EARNINGS PER STOCK UNIT ATTRIBUTABLE TO STOCKHOLDERS OF THE COMPANY					
	4	-0.02	0.00	-0.09	-0.31


THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Financial Position
31 March 2023

	Note	Mar-23 \$'000	Jun-22 \$'000	Mar-22 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		1,046,946	1,087,213	1,105,581
Investments	5	20,641	25,030	25,974
Right-of-use assets		106,424	213,560	262,316
Post-employment benefit asset		39,380	39,380	40,968
		<u>1,213,391</u>	<u>1,365,183</u>	<u>1,434,839</u>
CURRENT ASSETS				
Inventories		64,583	46,180	40,360
Receivables		32,018	47,021	23,218
Investments	5	211,031	215,406	228,782
Cash and cash equivalents	6	91,658	98,110	107,843
		<u>399,290</u>	<u>406,717</u>	<u>400,203</u>
CURRENT LIABILITIES				
Payables		361,943	408,426	423,934
Taxation payable		2,866	4,828	4,837
Current portion of lease liabilities		40,588	50,071	67,920
Current portion of long term liabilities		49,500	0	0
		<u>454,897</u>	<u>463,325</u>	<u>496,691</u>
NET CURRENT ASSETS/(LIABILITIES)				
		<u>-55,607</u>	<u>-56,608</u>	<u>-96,488</u>
		<u>1,157,784</u>	<u>1,308,575</u>	<u>1,338,351</u>
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		772,388	772,388	772,388
Fair value reserve		19,245	23,199	24,050
Retained earnings/(Accumulated deficit)		-409,794	-413,711	-424,661
		<u>383,276</u>	<u>383,313</u>	<u>373,214</u>
NON-CONTROLLING INTEREST				
		<u>7,158</u>	<u>7,664</u>	<u>7,760</u>
		<u>390,434</u>	<u>390,977</u>	<u>380,974</u>
NON-CURRENT LIABILITIES				
Long term liabilities		661,682	711,182	711,182
Lease liabilities		65,818	166,566	199,410
Deferred tax liabilities		39,850	39,850	46,785
		<u>767,350</u>	<u>917,598</u>	<u>957,377</u>
		<u>1,157,784</u>	<u>1,308,575</u>	<u>1,338,351</u>

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 9 MAY 2023 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
Nine months ended 31 March 2023

	Attributable to the Company's Stockholders						Total \$'000
	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	Fair Value Reserve \$'000	(Accumulated Deficit)/ Retained Earnings	Non- Controlling Interest	
					\$'000	\$'000	
BALANCE AT 1 JULY 2021	1,437	1,437	772,388	18,111	-155,935	7,116	643,117
TOTAL COMPREHENSIVE INCOME							
Net loss	-	-	-	-	-268,726	-9	-268,735
Other comprehensive income -							
Unrealised gains on FVOCI investments	-	-	-	5,939	-	653	6,592
	-	-	-	5,939	-268,726	644	-262,143
BALANCE AT 31 MARCH 2022	1,437	1,437	772,388	24,050	-424,661	7,760	380,974
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	8,055	-2	8,053
Other comprehensive income -							
Re-measurement of post-employment benefit asset	-	-	-	-	2,895	-	2,895
Unrealised losses on FVOCI investments	-	-	-	-851	-	-94	-945
	-	-	-	-851	10,950	-96	10,003
BALANCE AT 30 JUNE 2022	1,437	1,437	772,388	23,199	-413,711	7,664	390,977
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	3,917	-71	3,846
Stock split of shares	860,780	-	-	-	-	-	-
Other comprehensive income -							
Unrealised losses on FVOCI investments	-	-	-	-3,954	-	-435	-4,389
	860,780	-	-	-3,954	3,917	-506	-543
BALANCE AT 31 MARCH 2023	862,217	1,437	772,388	19,245	-409,794	7,158	390,434

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Cash Flows
Nine months ended 31 March 2023

	Note	Mar-23 \$'000	Mar-22 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash provided by/(used in) operating activities	8	40,330	-53,968
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-3,224	-2,468
Purchase of investments		-34,376	-251,074
Encashment of investments		38,751	22,292
Interest received		2,428	137
Dividend received		0	562
Cash provided by/(used in) investing activities		3,579	-230,551
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		0	-260,651
Long term loans received		0	687,958
Principal elements of lease payments		-3,095	0
Interest paid		-48,172	-31,386
Cash provided by/(used in) financing activities		-51,267	395,921
Exchange gain on foreign cash balances		-7,358	111,402
Increase/(decrease) in cash and cash equivalents		906	672
Increase/(decrease) in cash and cash equivalents		-6,452	112,074
Cash and cash equivalents at beginning of period		98,110	-4,231
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	91,658	107,843
Reconciliation of movements of liabilities to cash flows arising from financing activities:			
Amounts represent bank and other loans, excluding bank overdraft.			
		Mar-23 \$'000	Mar-22 \$'000
At 1 July		711,182	283,875
Loans received		0	687,958
Loans repaid		0	-260,651
		711,182	711,182

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Comprehensive Income
Nine months ended 31 March 2023

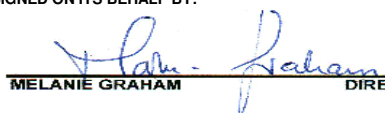
	Note	Period Jan -Mar. \$'000	Y-T-D Mar-23 \$'000	Period Jan -Mar. \$'000	Y-T-D Mar-22 \$'000
REVENUE		223,995	788,605	99,710	273,594
Direct expenses		-197,704	-647,819	-128,511	-357,816
GROSS PROFIT/(LOSS)		26,291	140,786	-28,801	-84,222
Other operating income	3	5,768	23,305	3,067	9,420
Administration expenses		-43,863	-133,293	-33,441	-137,435
OPERATING PROFIT/(LOSS)		-11,804	30,798	-59,175	-212,237
Finance costs - interest expense		-19,653	-47,811	-14,111	-31,235
NET PROFIT/(LOSS) & TOTAL COMPREHENSIVE INCOME		-31,457	-17,013	-73,286	-243,472

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Financial Position
31 March 2023

	Note	Mar-23 \$'000	Jun-22 \$'000	Mar-22 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		538,375	566,426	580,016
Investments	5	485	485	485
Right-of-use assets		106,424	213,560	262,316
Post-employment benefit asset		39,380	39,380	40,968
Due from subsidiaries		49,183	85,959	87,301
		733,847	905,810	971,086
CURRENT ASSETS				
Inventories		61,886	44,261	38,824
Receivables		28,763	45,727	19,599
Investments	5	211,031	215,406	228,782
Taxation recoverable		1,954	0	0
Cash and cash equivalents	6	89,963	97,306	107,134
		393,597	402,700	394,339
CURRENT LIABILITIES				
Payables		337,517	390,970	407,419
Taxation payable		0	7	17
Current portion of lease liabilities		40,588	50,071	67,920
Current portion of long term liabilities		49,500	0	0
		427,605	441,048	475,356
NET CURRENT ASSETS/(LIABILITIES)				
		-34,008	-38,348	-81,017
		699,839	867,462	890,069
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		385,490	385,490	385,490
Retained earnings/(Accumulated deficit)		-470,567	-453,554	-464,059
		-83,640	-66,627	-77,132
NON-CURRENT LIABILITIES				
Due to subsidiaries		44,650	45,012	44,129
Long term liabilities		661,682	711,182	711,182
Lease liabilities		65,818	166,566	199,410
Deferred tax liabilities		11,329	11,329	12,480
		783,479	934,089	967,201
		699,839	867,462	890,069

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 9 MAY 2023 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
Nine months ended 31 March 2023

	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	(Accumulated Deficit)/ Retained Earnings \$'000	Total \$'000
BALANCE AT 1 JULY 2021	1,437	1,437	385,490	-220,587	166,340
TOTAL COMPREHENSIVE INCOME					
Net loss	-	-	-	-243,472	-243,472
	-	-	-	-243,472	-243,472
BALANCE AT 31 MARCH 2022	1,437	1,437	385,490	-464,059	-77,132
TOTAL COMPREHENSIVE INCOME					
Net profit	-	-	-	7,610	7,610
Other comprehensive income -	-	-	-	2,895	2,895
Re-measurement of post-employment benefit asset	-	-	0	10,505	10,505
BALANCE AT 30 JUNE 2022	1,437	1,437	385,490	-453,554	-66,627
TOTAL COMPREHENSIVE INCOME					
Net loss	-	-	-	-17,013	-17,013
Stock split of shares	860,780	-	-	-	-
	860,780	-	-	-17,013	-17,013
BALANCE AT 31 MARCH 2023	862,217	1,437	385,490	-470,567	-83,640

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Cash Flows
Nine months ended 31 March 2023

	Note	Mar-23 \$'000	Mar-22 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash provided by/(used in) operating activities	8	37,886	-54,006
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-2,032	-2,468
Purchase of investments		-34,376	-251,074
Encashment of investments		38,751	22,292
Interest received		2,428	137
Cash provided by/(used in) investing activities		4,771	-231,113
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		0	-260,651
Long term loans received		0	687,958
Principal element of lease payments		-3,095	0
Interest paid		-47,811	-31,235
Cash provided by/(used in) financing activities		-50,906	396,072
Exchange gain on foreign cash balances		906	672
Increase/(decrease) in cash and cash equivalents		-7,343	111,625
Cash and cash equivalents at beginning of period		97,306	-4,491
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	89,963	107,134
Reconciliation of movements of liabilities to cash flows arising from financing activities:			
Amounts represent bank and other loans, excluding bank overdraft.			
		Mar-23 \$'000	Mar-22 \$'000
At 1 July		711,182	283,875
Loans received		0	687,958
Loans repaid		0	-260,651
		711,182	711,182

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 March 2023

Note 1 - SIGNIFICANT ACCOUNTING POLICIES

The figures are unaudited and accounting policies remain as stated in the 2021/2022 Annual Accounts.

The Period in Review

The Company's performance for the nine months to March 31, 2023 continued to reflect the rebound being experienced in the Film Industry. Though this third Quarter was not as strong as the previous one, it represented the cyclical nature of the business and the traditional film release patterns used in the industry. Some of the films which contributed to the period's returns included - *Creed III*, *Shazam: Fury of the Gods* and *John Wick 4* towards the end of the Quarter, with patrons responding in attendance numbers close to 140,000. The allure of our cinemas' big screens and bright lights continued to successfully push the overall attendance to just about 80% of pre-pandemic numbers.

An assessment of the reported figures and the trend of steady improvements, should result in the commentary of "what a difference a year makes". Revenues for the Group to March 2023 exceeded the \$1B mark for the first time, after increasing by \$303M in the Quarter, and was almost triple that of the previous period for March 2022. The Segment Reporting Note (2), shows the activity for each location and the respective positive results - except for the New Kingston Drive In, which was closed early in the Financial Year, due to ambient light and noise concerns.

Even as the activity levels continued its upward trend, the re-instatement of matinee (early) shows on weekends at some locations was seen as a sign of progress, along with the increase in Cinema Rental requests - for a wide range of uses including Independent Film Festivals, celebratory moments and private screenings etc. But, as was expected, there were attendant costs associated with the increase in operational activities and this is detailed in the Expenses By Nature Note (7) - with line items like Inventory and Film Costs, Staff Costs, Security and Utilities taking the lead; while the implementation of new agreements with the Owners of the leased properties that we occupy helped to reduce the cost line for Theatre Rental. The general push to maintain efficiency while balancing costs and controlling cash flows was continued and included a move towards the assessment of non-performing assets like parcels of land not currently in use - all in an effort to get to an even stronger financial position in the months ahead.

Our goal to ensure that our audience enjoys the ultimate movie experience is still high on our agenda and re-engaging them is our priority; hence our merchant listing on the *Gift Me* platform and similar potential collaborations is aimed at meeting that objective while expanding market reach. The recent consideration of a Stock Split followed in that vein - of improving accessibility to not just our current patrons but potential investors with an appetite for investment in the movie industry. We are happy to report that a 600:1 split was approved by shareholders at the Annual General Meeting in January 2023 and was effected in the Quarter under review. Further details are outlined in the Earnings Per Stock Unit Note (4).

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 March 2023

Note 2 - SEGMENT REPORTING

	2023							
	Cinema Activities						Screen Advertising	
	Carib Cinema	Palace Cineplex	Palace Multiplex	Sunshine Palace	New Kingston Drive In	Film Activities	Activities	Group
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE -								
Box office receipts	219,038	82,535	124,710	143,244	1,548	-	-	571,075
Confectionery sales	159,243	53,718	77,703	85,439	1,167	-	-	377,270
Film rental	-	-	-	-	-	320,559	-	320,559
Screen advertising	7,436	2,034	5,136	4,418	452	-	11,748	31,224
Other activities	679	1,169	0	42,701	0	-	-	44,549
	<u>386,396</u>	<u>139,456</u>	<u>207,549</u>	<u>275,802</u>	<u>3,167</u>	<u>320,559</u>	<u>11,748</u>	<u>1,344,677</u>
Eliminations								-305,526
Revenue from external customers								<u>1,039,151</u>
SEGMENT RESULT ⁽¹⁾	<u>21,314</u>	<u>26,068</u>	<u>30,041</u>	<u>40,340</u>	<u>-1,031</u>	<u>40,356</u>	<u>5,180</u>	<u>162,268</u>
Eliminations								17,523
								<u>179,791</u>
CAPITAL EXPENDITURE -								
Unallocated head office capital expenditure	1,192	0	1,148	337	0	0	0	2,677
Total capital expenditure								<u>547</u>
								<u>3,224</u>
DEPRECIATION -								
Unallocated head office depreciation	13,408	1,034	2,156	20,860	86	7	15	37,566
Total depreciation								<u>5,925</u>
								<u>43,491</u>
INTEREST EXPENSE -								
Unallocated head office interest expense	361	0	0	0	0	0	0	361
Eliminations								47,811
Total interest expense								<u>0</u>
								<u>48,172</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 March 2023

Note 2 - SEGMENT REPORTING (continued)

(1) Profits/(losses) from reportable segments is reconciled to the Group's profits/(losses) before taxation as follows:

	Mar-23	Mar-22
	\$'000	\$'000
Profits/(losses) from reportable segments	179,791	-102,305
Unallocated income -		
Other operating income	5,782	2,840
Unallocated costs -		
Administrative expenses	-133,293	-137,435
Other	-623	-600
	-133,916	-138,035
Unallocated interest expense	-47,811	-31,235
Eliminations	0	0
	-47,811	-31,235
	<u>3,846</u>	<u>-268,735</u>

Note 3 - OTHER OPERATING INCOME

	The Group		The Company	
	Mar-23	Mar-22	Mar-23	Mar-22
	\$'000	\$'000	\$'000	\$'000
Management fees	-	-	17,523	7,142
Interest income	4,390	158	4,390	158
Dividend income	0	562	0	0
Exchange gain on foreign balances	1,093	765	1,093	765
Other	299	1,355	299	1,355
	<u>5,782</u>	<u>2,840</u>	<u>23,305</u>	<u>9,420</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 March 2023

Note 4 - EARNINGS PER STOCK UNIT

Earnings 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.

	Mar-23	Mar-22
Net profit/(loss) attributable to stockholders (\$'000)	3,917	-268,726
Number of ordinary stock units ('000)	862,217	862,217
Earnings per stock unit (\$ per share)	<u>0.00</u>	<u>-0.31</u>

The Company has no potentially dilutive ordinary shares.

At the Annual General Meeting held on January 24, 2023, the shareholders approved a change in the company's capital structure - for a 600:1 stock split with an effective date of February 28, 2023. This increased the number of issued shares from 1,437,028 to 862,216,800.

The basic earnings per ordinary stock unit for 2022 has been restated after taking into consideration the stock split of shares.

Note 5 - INVESTMENTS

	The Group		The Company	
	Mar-23 \$'000	Mar-22 \$'000	Mar-23 \$'000	Mar-22 \$'000
Quoted equities - at fair value through OCI	20,641	25,974	0	0
Repurchase agreements	211,031	228,782	211,031	228,782
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
	<u>231,672</u>	<u>254,756</u>	<u>211,516</u>	<u>229,267</u>

Repurchase agreements for the Group and Company matures within 12 months and were classified as current assets.

Note 6 - CASH AND CASH EQUIVALENTS

	The Group		The Company	
	Mar-23 \$'000	Mar-22 \$'000	Mar-23 \$'000	Mar-22 \$'000
Cash at bank and in hand	91,658	107,843	89,963	107,134
Cash and cash equivalents	<u>91,658</u>	<u>107,843</u>	<u>89,963</u>	<u>107,134</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
31 March 2023

Note 7 - EXPENSES BY NATURE

Total direct and administration expenses:

	The Group		The Company	
	Mar-23 \$'000	Mar-22 \$'000	Mar-23 \$'000	Mar-22 \$'000
Advertising and promotion	8,442	7,805	6,110	5,417
Auditors' remuneration -				
Current year	3,542	3,542	2,844	2,844
Bank security & fees	6,159	2,541	3,791	1,491
Cost of inventories recognised as expense	184,862	66,986	103,186	34,818
Depreciation	43,491	43,002	30,083	28,666
Film cost	276,846	110,823	276,846	110,823
Insurance	10,715	9,628	6,864	6,114
Legal and professional fees	2,170	45,092	1,706	44,717
Licence fees	5,917	2,163	3,687	1,220
Motor vehicle expenses	4,153	2,893	4,153	2,893
Other	18,353	11,656	14,565	8,932
Repairs, maintenance and renewals	32,600	24,284	26,199	20,696
Security	20,529	11,665	13,308	8,414
Staff costs	220,025	126,490	172,267	101,372
Stationery and supplies	25,958	12,013	16,332	7,791
Theatre rental	37,422	69,068	37,422	69,068
Transportation and courier	2,306	1,988	1,715	1,588
Utilities	89,425	62,198	60,035	38,387
	<u>992,915</u>	<u>613,837</u>	<u>781,112</u>	<u>495,251</u>

Note 8 - CASH FLOWS FROM OPERATING ACTIVITIES

	The Group		The Company	
	Mar-23 \$'000	Mar-22 \$'000	Mar-23 \$'000	Mar-22 \$'000
Net profit/(loss)	3,846	-268,735	-17,013	-243,472
Items not affecting cash resources:				
Depreciation	43,491	43,002	30,083	28,666
Interest income	-4,390	-158	-4,390	-158
Dividend income	0	-562	0	0
Exchange gain on foreign balances	-1,093	-765	-1,093	-765
Interest expense	48,172	31,386	47,811	31,235
	<u>90,026</u>	<u>-195,832</u>	<u>55,398</u>	<u>-184,494</u>
Changes in operating assets and liabilities:				
Inventories	-18,403	-3,447	-17,625	-3,545
Receivables	15,192	4,935	17,154	6,364
Due from subsidiaries	-	-	36,414	-6,803
Payables	-46,485	140,376	-53,455	134,472
	<u>40,330</u>	<u>-53,968</u>	<u>37,886</u>	<u>-54,006</u>
Taxation paid	0	0	0	0
Cash provided by/(used in) operating activities	<u>40,330</u>	<u>-53,968</u>	<u>37,886</u>	<u>-54,006</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Shareholders Listing

31 March 2023

DIRECTORS	HOLDING
Charles "Douglas" Graham	66,676,200
Melanie Graham	6,868,800
Elon Beckford	5,875,200
Charles "Scott" Graham	1,916,400
Steven Cooke	600,000
Douglas Stiebel	600
Brian St. Juste	600
Heather Facey	600
Carol Lee	600

CONNECTED PERSONS	HOLDING
Russgram Investments Ltd.	568,603,800
Melanie Graham	6,868,800
Charles "Douglas" Graham	66,676,200
Elmar Development Limited	8,440,200
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
Hugh Lee	NIL

SENIOR MANAGEMENT	HOLDING
Gillian Crosskill	NIL
David Chong	NIL
Trace Clarke	NIL
Garfield Williams	NIL

CONNECTED PERSONS	HOLDING
Patricia Chong	NIL
Natalee Johnson Clarke	NIL
Jelani Clarke	NIL
Shawna-kay Williams	NIL
Gabriauna Williams	NIL

TEN (10) LARGEST	HOLDING	% HOLDING
Russgram Investments Limited	568,603,800	65.9
Charles "Douglas" Graham	66,676,200	7.7
Bridgeton Management Services	37,588,200	4.4
Herbert Sharpe	26,347,200	3.1
Juanita Alberga	11,196,000	1.3
Roman Catholic Archbishop of Kingston	8,568,000	1.0
Exors. Est. Effie May Phillips (Deceased)	8,532,000	1.0
Elmar Development Limited	8,440,200	1.0
Est. Olive Lamb Sharp (Deceased)	7,192,800	0.8
Livingston Alexander & Levy	6,153,600	0.7