

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Comprehensive Income
Three months ended 30 September 2023

	Note	Period & Y-T-D Sep-23 \$'000	Period & Y-T-D Sep-22 \$'000
REVENUE	2	433,910	249,709
Direct expenses		<u>-343,049</u>	<u>-250,414</u>
GROSS PROFIT/(LOSS)		90,861	-705
Other operating income	3	2,001	2,664
Administration expenses		<u>-53,431</u>	<u>-42,023</u>
OPERATING PROFIT/(LOSS)		39,431	-40,064
Finance costs - interest expense		<u>-16,724</u>	<u>-13,922</u>
NET PROFIT/(LOSS)		22,707	-53,986
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		<u>376</u>	<u>-2,817</u>
TOTAL COMPREHENSIVE INCOME		<u>23,083</u>	<u>-56,803</u>
NET PROFIT/(LOSS) ATTRIBUTABLE TO:			
Stockholders of the Company		22,723	-53,973
Non-controlling interest		<u>-16</u>	<u>-13</u>
		<u>22,707</u>	<u>-53,986</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Stockholders of the Company		23,062	-56,511
Non-controlling interest		<u>21</u>	<u>-292</u>
		<u>23,083</u>	<u>-56,803</u>
EARNINGS PER STOCK UNIT ATTRIBUTABLE			
TO STOCKHOLDERS OF THE COMPANY	4	<u>0.03</u>	<u>-0.06</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Financial Position
30 September 2023

	Note	Sep-23 \$'000	Jun-23 \$'000	Sep-22 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		1,021,319	1,033,330	1,073,130
Investments	5	24,473	24,097	22,213
Deferred tax asset		151,922	151,922	0
Right-of-use assets		61,123	61,123	213,560
Post-employment benefit asset		10,984	10,984	39,380
		<u>1,269,821</u>	<u>1,281,456</u>	<u>1,348,283</u>
CURRENT ASSETS				
Inventories		55,388	63,388	56,908
Receivables		61,041	47,523	47,737
Investments	5	211,259	224,106	205,524
Cash and cash equivalents	6	153,836	168,431	74,115
		<u>481,524</u>	<u>503,448</u>	<u>384,284</u>
CURRENT LIABILITIES				
Payables		354,936	411,394	427,092
Taxation payable		5,795	5,979	3,632
Current portion of lease liabilities		39,551	39,551	50,071
Current portion of long term liabilities		258,946	216,296	0
		<u>659,228</u>	<u>673,220</u>	<u>480,795</u>
NET CURRENT LIABILITIES		<u>-177,704</u>	<u>-169,772</u>	<u>-96,511</u>
		<u>1,092,117</u>	<u>1,111,684</u>	<u>1,251,772</u>
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		772,388	772,388	772,388
Fair value reserve		22,697	22,358	20,661
Accumulated deficit		-192,939	-215,662	-467,684
		<u>603,583</u>	<u>580,521</u>	<u>326,802</u>
NON-CONTROLLING INTEREST		<u>7,572</u>	<u>7,551</u>	<u>7,372</u>
		<u>611,155</u>	<u>588,072</u>	<u>334,174</u>
NON-CURRENT LIABILITIES				
Long term liabilities		452,236	494,886	711,182
Lease liabilities		19,676	19,676	166,566
Deferred tax liability		9,050	9,050	39,850
		<u>480,962</u>	<u>523,612</u>	<u>917,598</u>
		<u>1,092,117</u>	<u>1,111,684</u>	<u>1,251,772</u>

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 14 NOVEMBER 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
Three months ended 30 September 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 \$'000	Non- Controlling Interest \$'000	
BALANCE AT 1 JULY 2022	1,437	1,437	772,388	23,199	-413,711	7,664	390,977
TOTAL COMPREHENSIVE INCOME							
Net loss	-	-	-	-	-53,973	-13	-53,986
Other comprehensive income -							
Unrealised losses on FVOCI investments	-	-	-	-2,538	-	-279	-2,817
	-	-	-	-2,538	-53,973	-292	-56,803
BALANCE AT 30 SEPTEMBER 2022	1,437	1,437	772,388	20,661	-467,684	7,372	334,174
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	282,135	-8	282,127
Other comprehensive income -							
Re-measurement of post-employment benefit asset	-	-	-	-	-30,113	-	-30,113
Unrealised gains on FVOCI investments	-	-	-	1,697	-	187	1,884
Stock split of shares	860,780	-	-	-	-	-	-
	860,780	-	-	1,697	252,022	179	253,898
BALANCE AT 30 JUNE 2023	862,217	1,437	772,388	22,358	-215,662	7,551	588,072
TOTAL COMPREHENSIVE INCOME							
Net profit	-	-	-	-	22,723	-16	22,707
Other comprehensive income -							
Unrealised gains on FVOCI investments	-	-	-	339	-	37	376
	-	-	-	339	22,723	21	23,083
BALANCE AT 30 SEPTEMBER 2023	862,217	1,437	772,388	22,697	-192,939	7,572	611,155

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Consolidated Statement of Cash Flows
Three months ended 30 September 2023

	Note	Sep-23 \$'000	Sep-22 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operating activities	8	-11,346	-20,845
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-998	-433
Encashment of investments		13,376	12,000
Purchase of investments		-528	-2,118
Interest received		558	-454
Cash provided by investing activities		12,408	8,995
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		0	0
Long term loans received		0	0
Interest paid		-16,724	-13,922
Cash used in financing activities		-16,724	-13,922
Decrease in cash and cash equivalents		-15,662	-25,772
Exchange gain on foreign cash balances		1,067	619
Cash and cash equivalents at beginning of period		168,431	98,110
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	153,836	72,957

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Comprehensive Income
Three months ended 30 September 2023

	Note	Period & Y-T-D Sep-23 \$'000	Period & Y-T-D Sep-22 \$'000
REVENUE		331,782	192,223
Direct expenses		<u>-261,056</u>	<u>-186,482</u>
GROSS PROFIT/(LOSS)		70,726	5,741
Other operating income	3	9,397	6,761
Administration expenses		<u>-53,431</u>	<u>-42,023</u>
OPERATING PROFIT/(LOSS)		26,692	-29,521
Finance costs - interest expense		<u>-16,644</u>	<u>-13,889</u>
NET PROFIT/(LOSS) & TOTAL COMPREHENSIVE INCOME		<u>10,048</u>	<u>-43,410</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Financial Position
30 September 2023

	Note	Sep-23 \$'000	Jun-23 \$'000	Sep-22 \$'000
NON-CURRENT ASSETS				
Property, plant and equipment		519,916	529,072	556,649
Investments	5	485	485	485
Deferred tax asset		151,922	151,922	0
Right-of-use assets		61,123	61,123	213,560
Post-employment benefit asset		10,984	10,984	39,380
Due from subsidiaries		23,295	17,222	100,187
		<u>767,725</u>	<u>770,808</u>	<u>910,261</u>
CURRENT ASSETS				
Inventories		52,799	60,026	53,569
Receivables		47,777	44,583	41,153
Investments	5	211,259	224,106	205,524
Taxation recoverable		3,441	3,257	1,188
Cash and cash equivalents	6	152,442	167,288	72,328
		<u>467,718</u>	<u>499,260</u>	<u>373,762</u>
CURRENT LIABILITIES				
Payables		337,210	381,875	410,212
Current portion of lease liabilities		39,551	39,551	50,071
Current portion of long term liabilities		258,946	216,296	0
		<u>635,707</u>	<u>637,722</u>	<u>460,283</u>
NET CURRENT LIABILITIES				
		<u>-167,989</u>	<u>-138,462</u>	<u>-86,521</u>
		<u>599,736</u>	<u>632,346</u>	<u>823,740</u>
STOCKHOLDERS' EQUITY				
Share capital		1,437	1,437	1,437
Capital reserve		385,490	385,490	385,490
Accumulated deficit		-303,755	-313,803	-496,964
		<u>83,172</u>	<u>73,124</u>	<u>-110,037</u>
NON-CURRENT LIABILITIES				
Due to subsidiaries		44,652	44,660	44,700
Long term liabilities		452,236	494,886	711,182
Lease liabilities		19,676	19,676	166,566
Deferred tax liability		0	0	11,329
		<u>516,564</u>	<u>559,222</u>	<u>933,777</u>
		<u>599,736</u>	<u>632,346</u>	<u>823,740</u>

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS ON 14 NOVEMBER 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
Three months ended 30 September 2023

	Number of Shares '000	Share Capital \$'000	Capital Reserve \$'000	(Accumulated deficit)/Retained Earnings \$'000	Total \$'000
BALANCE AT 1 JULY 2022	1,437	1,437	385,490	-453,554	-66,627
TOTAL COMPREHENSIVE INCOME					
Net loss	-	-	-	-43,410	-43,410
	-	-	-	-43,410	-43,410
BALANCE AT 30 SEPTEMBER 2022	1,437	1,437	385,490	-496,964	-110,037
TOTAL COMPREHENSIVE INCOME					
Net profit	-	-	-	213,274	213,274
Other comprehensive income -					
Re-measurement of post-employment benefit asset	-	-	-	-30,113	-30,113
Stock split of shares	860,780	-	-	-	-
	860,780	-	-	183,161	183,161
BALANCE AT 30 JUNE 2023	862,217	1,437	385,490	-313,803	73,124
TOTAL COMPREHENSIVE INCOME					
Net profit	-	-	-	10,048	10,048
	-	-	-	10,048	10,048
BALANCE AT 30 SEPTEMBER 2023	862,217	1,437	385,490	-303,755	83,172

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Company Statement of Cash Flows
Three months ended 30 September 2023

	Note	Sep-23 \$'000	Sep-22 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operating activities	8	-12,128	-22,013
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-547	-281
Encashment of investments		13,376	12,000
Purchase of investments		-528	-2,118
Interest received		558	704
Cash provided by investing activities		12,859	10,305
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans repaid		0	0
Long term loans received		0	0
Interest paid		-16,644	-13,889
Cash used in financing activities		-16,644	-13,889
Decrease in cash and cash equivalents		-15,913	-25,597
Exchange gain on foreign cash balances		1,067	619
Cash and cash equivalents at beginning of period		167,288	97,306
CASH AND CASH EQUIVALENTS AT END OF PERIOD	6	152,442	72,328

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 1 - SIGNIFICANT ACCOUNTING POLICIES

The figures are unaudited and accounting policies remain as stated in the 2022/2023 Audited Accounts.

The Period in Review

The Group's performance in the first Quarter ended September 30, 2023 showed continued improvement over the same period in the prior year, with attendance numbers increasing by 38% and almost 50,000 patrons. As seen in the Segment Report of Note 2, Revenues increased by 74% - buoyed by the good Summer months of July and August 2023, with films like: *Mission Impossible 7: Dead Reckoning (1)*, *Teenage Mutant Ninja Turtles*, *The Equalizer 3* and *Barbie* leading the pack. The wide variety of pictures on screen in the period continued to encourage diversity in the age demographic and viewership taste of our patrons.

This was further endorsed as we celebrated National Cinema Day in August - now an annual collaboration with the National Association of Theatre Owners (NATO) globally, to draw attention to the Film Industry and improve its market presence. The response to this was substantial, as close to 7,000 patrons visited our cinemas and enjoyed a \$650 movie ticket - offered for all locations, seat categories and age groups, as a token of our appreciation to them, our loyal customers.

Our goal to ensure that our audience enjoys the ultimate movie experience remains high on our agenda; and they were rewarded with a suite of customer service offerings from the launch of the promised Digital App and interactive Website in September. The objective of improving efficiency at the Box Office while increasing interaction with the patrons (both individually and group engagements) is expected to be achieved in the months ahead, through the various opportunities available; for example, the focus of Cinema Rentals have been expanded from the movie-based events like birthday parties and school trips to other events like business meetings, brand and media launches and even marriage proposals. It is our intention to continue our technology thrust throughout this Financial Year, with more anon.

As we continue in recovery mode, we are constantly aware of the significant increases in operating costs post covid and our response is to strategically manage our resources amidst the ebbs and flows of the global economy and by extension, our industry. After navigating Interest charges and the various expenses listed in Note 7 of the Financials, we were able to move from a loss position of approximately \$54M in September 2022 to a profit of almost \$23M in September 2023.

Subsequent to the Quarter, as we approached the end of the loan moratorium period in October 2023, a lump sum payment of \$107M ear-marked for that purpose, was made from Deposits held with VMIL. Further, our process to assess and action best-use measures for our under-utilised assets is expected to bear fruit - as proceeds of sale from a recently signed Sale Agreement for a portion of land adjoining the Head Office will be used to further reduce the loan. At the time of writing however, the sale process has not been completed.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 2 - SEGMENT REPORTING

	2023							
	Cinema Activities							
	Carib Cinema	Palace Cineplex	Palace Multiplex	Sunshine Palace	New Kingston Drive In	Film Activities	Screen Advertising Activities	Group
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE -								
Box office receipts	92,445	38,458	57,590	62,301	-	-	-	250,794
Confectionery sales	63,356	21,597	34,083	36,950	-	-	-	155,986
Film rental	-	-	-	-	-	141,875	-	141,875
Screen advertising	4,378	1,405	2,580	2,179	-	-	6,365	16,907
Other activities	187	514	31	100	-	-	-	832
	<u>160,366</u>	<u>61,974</u>	<u>94,284</u>	<u>101,530</u>	<u>0</u>	<u>141,875</u>	<u>6,365</u>	<u>566,394</u>
Eliminations**								-132,484
Revenue from external customers								<u>433,910</u>
SEGMENT RESULT ⁽¹⁾	<u>12,758</u>	<u>15,223</u>	<u>21,760</u>	<u>10,130</u>	<u>-</u>	<u>19,432</u>	<u>4,237</u>	<u>83,540</u>
Eliminations								<u>7,396</u>
								<u>90,936</u>
CAPITAL EXPENDITURE -								
Unallocated head office capital expenditure	451	-	-	50	-	-	-	501
Total capital expenditure								<u>497</u>
								<u>998</u>
DEPRECIATION -								
Unallocated head office depreciation	3,306	239	557	6,966	0	3	5	11,076
Total depreciation								<u>1,933</u>
								<u>13,009</u>
INTEREST EXPENSE -								
Unallocated head office interest expense	80	-	-	-	-	-	-	80
Eliminations								16,644
Total interest expense								<u>0</u>
								<u>16,724</u>

** Eliminations of \$126,119,000 and \$6,365,000 relate to film rental and screen advertising respectively.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 2 - SEGMENT REPORTING (continued)

	2022							
	Cinema Activities							
	Carib Cinema	Palace Cineplex	Palace Multiplex	Sunshine Palace	New Kingston Drive In	Film Activities	Screen Advertising Activities	Group
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE -								
Box office receipts	51,220	20,685	30,117	35,934	1,548	-	-	139,504
Confectionery sales	35,868	12,781	18,260	20,091	1,167	-	-	88,167
Film rental	-	-	-	-	-	82,432	-	82,432
Screen advertising	2,388	230	2,173	1,433	451	-	4,019	10,694
Other activities	174	1,039	-	-	-	-	-	1,213
	<u>89,650</u>	<u>34,735</u>	<u>50,550</u>	<u>57,458</u>	<u>3,166</u>	<u>82,432</u>	<u>4,019</u>	<u>322,010</u>
Eliminations								-72,301
Revenue from external customers								<u>249,709</u>
SEGMENT RESULT ⁽¹⁾	<u>-10,489</u>	<u>2,871</u>	<u>1,079</u>	<u>-13,636</u>	<u>-709</u>	<u>14,197</u>	<u>1,995</u>	<u>-4,692</u>
Eliminations								<u>4,097</u>
								<u>-595</u>
CAPITAL EXPENDITURE -								
Unallocated head office capital expenditure	152	14	-	-	-	-	-	166
Total capital expenditure								<u>267</u>
								<u>433</u>
DEPRECIATION -								
Unallocated head office depreciation	4,458	346	768	6,936	127	2	5	12,642
Total depreciation								<u>1,874</u>
								<u>14,516</u>
INTEREST EXPENSE -								
Unallocated head office interest expense	33	-	-	-	-	-	-	33
Eliminations								13,889
Total interest expense								<u>0</u>
								<u>13,922</u>

** Eliminations of \$68,282,000 and \$4,019,000 relate to film rental and screen advertising respectively.

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 2 - SEGMENT REPORTING (continued)

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

	Sep-23 \$'000	Sep-22 \$'000
Profit/(losses) from reportable segments	90,936	-595
Unallocated income -		
Other operating income	2,001	2,664
Unallocated costs -		
Administrative expenses	-53,431	-42,023
Other	-155	-143
	-53,586	-42,166
Unallocated interest expense	-16,644	-13,889
	-16,644	-13,889
	<u>22,707</u>	<u>-53,986</u>

Note 3 - OTHER OPERATING INCOME

	The Group		The Company	
	Sep-23 \$'000	Sep-22 \$'000	Sep-23 \$'000	Sep-22 \$'000
Management fees	-	-	7,396	4,097
Interest income	742	1,900	742	1,900
Exchange gain on foreign balances	1,071	699	1,071	699
Other	188	65	188	65
	<u>2,001</u>	<u>2,664</u>	<u>9,397</u>	<u>6,761</u>

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 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.

	Sep-23	Sep-22
Net profit/(loss) attributable to stockholders (\$'000)	22,723	-53,973
Number of ordinary stock units ('000)	862,217	862,217
Earnings per stock unit (\$ per share)	0.03	-0.06

Basic earnings per ordinary stock unit for 2022 has been restated after taking into consideration the stock split of shares on February 28, 2023. The Company has no potentially dilutive ordinary shares.

Note 5 - INVESTMENTS

	The Group		The Company	
	Sep-23 \$'000	Sep-22 \$'000	Sep-23 \$'000	Sep-22 \$'000
Quoted equities - at fair value through OCI	24,473	22,213	0	0
Repurchase agreements	211,259	205,524	211,259	205,524
Unquoted - Subsidiaries, at cost:				
Cinema Company of Jamaica Ltd. 56,101 Ordinary shares	-	-	272	272
Harbour View Cinema Company Ltd. 133,998 Ordinary shares	-	-	68	68
Tropical Cinema Company Ltd. 116,296 Ordinary shares	-	-	145	145
	<u>235,732</u>	<u>227,737</u>	<u>211,744</u>	<u>206,009</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	
	Sep-23 \$'000	Sep-22 \$'000	Sep-23 \$'000	Sep-22 \$'000
Cash at bank and in hand	153,836	74,115	152,442	72,328

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 7 - EXPENSES BY NATURE

Total direct and administration expenses:

	The Group		The Company	
	Sep-23 \$'000	Sep-22 \$'000	Sep-23 \$'000	Sep-22 \$'000
Advertising and promotion	2,823	2,648	2,012	1,884
Auditors' remuneration -				
Current year	1,491	1,182	1,200	948
Bank security & fees	3,436	1,557	1,936	963
Cost of inventories recognised as expense	69,063	48,610	38,711	28,090
Depreciation	13,017	14,516	9,711	10,058
Film cost	120,382	67,017	120,382	67,017
Insurance	5,090	3,473	2,964	2,217
Legal and professional fees	4,419	93	4,391	82
Licence fees	2,708	1,501	1,762	975
Motor vehicle expenses	1,242	1,232	1,242	1,232
Other	6,346	4,624	4,775	3,401
Repairs, maintenance and renewals	14,080	10,504	10,881	7,599
Security	12,966	6,009	7,728	4,026
Staff costs	86,470	72,920	67,806	57,086
Stationery and supplies	6,963	6,841	4,058	4,366
Theatre rental	12,750	16,632	12,750	16,632
Transportation and courier	816	721	625	616
Utilities	32,418	32,357	21,553	21,313
	396,480	292,437	314,487	228,505

Note 8 - CASH FLOWS FROM OPERATING ACTIVITIES

	The Group		The Company	
	Sep-23 \$'000	Sep-22 \$'000	Sep-23 \$'000	Sep-22 \$'000
Net profit/(loss)	22,707	-53,986	10,048	-43,410
Items not affecting cash resources:				
Depreciation	13,009	14,516	9,703	10,058
Interest income	-742	-1,900	-742	-1,900
Exchange gain on foreign balances	-1,071	-699	-1,071	-699
Interest expense	16,724	13,922	16,644	13,889
	50,627	-28,147	34,582	-22,062
Changes in operating assets and liabilities:				
Inventories	8,000	-10,728	7,227	-9,308
Receivables	-13,515	-636	-3,191	4,655
Due from subsidiaries	-	-	-6,081	-14,540
Payables	-56,458	18,666	-44,665	19,242
Cash used in operating activities	-11,346	-20,845	-12,128	-22,013

THE PALACE AMUSEMENT COMPANY (1921) LIMITED
Unaudited Notes to the Financial Statements
Three months ended 30 September 2023

Note 9 - NET DEBT RECONCILIATION

	The Group & Company		
	Lease	Loan	Total
	Liabilities	Liabilities	
	\$'000	\$'000	\$'000
Net Debt as at June 2022	-216,637	-711,182	-927,819
Additions	0	0	0
Interest expense	0	-13,889	-13,889
Repayment	0	0	0
Interest paid	0	13,889	13,889
Termination	0	0	0
Net Debt as at September 2022	-216,637	-711,182	-927,819
Additions	0	0	0
Interest expense	-5,049	-43,892	-48,941
Repayment	50,915	0	50,915
Interest paid	5,049	43,892	48,941
Termination	106,495	0	106,495
Net Debt as at June 2023	-59,227	-711,182	-770,409
Additions	0	0	0
Interest expense	0	-16,644	-16,644
Repayment	0	0	0
Interest paid	0	16,644	16,644
Termination	0	0	0
Net Debt as at September 2023	-59,227	-711,182	-770,409

THE PALACE AMUSEMENT COMPANY (1921) LIMITED

Shareholdings of Note

30 September 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	25,924,200	3.0
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
Melanie Graham	6,868,800	0.8