

# Interim Report to Stockholders

FOR THE THREE (3) MONTHS ENDED 31ST MARCH 2018

**PRESIDENT AND CHIEF EXECUTIVE OFFICER  
INTERIM REPORT TO STOCKHOLDERS**  
*For the three (3) months ended 31st March 2018*

**FINANCIAL PERFORMANCE**

The Group's unaudited financial statements are presented for the three months ending March 31, 2018.

The results for the quarter ending March 2018 showed \$15.3 billion in revenues and \$618 million in profits, representing the best results for a first quarter in the history of the Group's operation. The revenue performance indicates a 14% increase when compared to the corresponding period in 2017, while direct expenses were \$13.6 billion or 12% higher than prior year.

Gross profits increased by \$491 million, a 40% increase over the same period to March 2017, attributed to higher sales for Cash Pot, Pick 4, Money Time, Super Lotto, Horse Racing and Sports Betting.

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

1. **Revenue Growth** - The 14% growth in revenue was due primarily to a 59% increase in the Sports Betting segment (2% of revenue), an increase of 5% in revenue from lottery products (71% of revenue), and a 2% increase in PIN code sales (16% of revenue). Horse Racing revenues continue to improve since the acquisition of Caymanas Park in March 2017, due to operational improvements (10% of revenue). VLTs recorded a 27% decline in Net Win performance.
  2. **Optimizing Cost Efficiencies** – The increase in the Group's operating expenses (\$214 million or 35%) was mainly impacted by three months of Caymanas Park (SVREL) operations in 2018, compared against only one month in 2017. Accordingly, the Group's operating expense ratio (operating expenses expressed as a percentage of revenue) remained relatively flat at 5.4%, which is reflective of improved operating efficiencies.
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3. **Other Gains** - The after tax gain on the sale of SVL's May Pen Regional Office contributed \$33 million to the net profits for the quarter.

The primary component of finance costs for the January to March 2018 period comprise interest charges relating to the funding of the acquisition and development of the Caymanas Park operations, which includes a finance lease arrangement. Interest income is lower than prior year, due to the early settlement of a major receivable, and lower interest rates on deposits held with financial institutions, consistent with the general trend of interest rates.

Earnings per share for Q1, 2018 is 23.4 cents (2017: 15.9 cents).

Group assets for the quarter amounted to \$5.7 billion, representing a decline of \$430 million or 7% when compared to the position as at December 31, 2017. The major reductions are due to the sale of the May Pen property, partial settlement of a Sagicor loan, as well as payment of taxes and dividends.

**SEGMENT RESULTS**

Revenues from the lottery games portfolio have continued showing a 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. Super Lotto is showing steady improvement on sales based on the carry forward jackpot from 2017.

Sports Betting segment results have grown significantly for the current period, benefitting from the execution of key initiatives and product offerings. These initiatives contributed to a favourable increase of 61% versus same period prior year segment results.

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*For the three (3) months ended 31st March 2018*

The VLT business has incurred a negative return in gross profit, which came through increased play, coupled with improved and increased customer activity. However, the VLT route experienced significant growth gains and increased profitability in this area.

The Horse Racing segment recorded an increase in revenue. Management is focused on consistent delivery of an improved 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.

**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 performance of the Horse Racing segment in particular is being closely monitored, in order to reverse the losses experienced in the first quarter.

There are several key initiatives being deployed within the year to positively impact the business, chief among them a mobile solution to further enhance the Group's product offerings and customer experience.

VLT continues its growth strategy with improvements in, and continuation of, its gaming offerings and various customer-enhanced strategies, coupled with effective Lounge management. We have made significant strides with the approval of the licence to enter the market in Guyana. The necessary due diligence and evaluation are currently being executed, with the objective for rollout before the end of 2018.

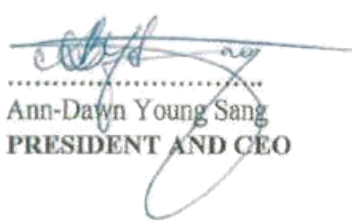
**CORPORATE SOCIAL RESPONSIBILITY**

SVL has continued to provide strong national and community support in the first quarter, focusing on the areas of health, education and sport. Total contribution to Good Causes amounted to \$400 million.

Through initiatives such as our sponsorship of the "Fuel the Brain" breakfast feeding program which provides much needed nutrition to our students in St. Thomas, and our partnership with the Salvation Army which contributes to the feeding of the homeless, SVL provided a critical safety net for some of the most vulnerable in our society.

At the national level in sport, we continued to invest in the future of the youth in our country through one of our flagship sponsorships, the National Premier League.

I express thanks to all stakeholders for the commitment and confidence they continue to show in the Supreme Ventures Group. In particular, sincere gratitude to our shareholders, Board of Directors, valued customers, agents, management and staff for their continued support.

  
.....  
Ann-Dawn Young Sang  
**PRESIDENT AND CEO**



# FINANCIAL STATEMENTS

**SUPREME VENTURES LIMITED**

**Three Months Ended March 31, 2018**

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**SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES**  
**Group Statement of Financial Position**  
**March 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

	Unaudited Three Months March 31, 2018	Audited Year Ended December 31, 2017	Unaudited Three Months Ended March 31, 2017
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property and equipment	1,177,036	1,164,479	962,744
Investment properties	609,292	618,299	805,734
Goodwill and intangible assets	310,230	317,555	643,108
Long-term receivables	29,502	29,782	516,919
Available-for-sale investments	1,883	1,883	11,279
Other investments	18,852	18,852	18,837
Deferred tax assets	170,449	166,180	145,748
Other assets	-	-	75,119
<b>Total non-current assets</b>	<u>2,317,244</u>	<u>2,317,030</u>	<u>3,179,488</u>
<b>Current assets</b>			
Inventories	224,506	197,461	151,995
Income tax recoverable	23,479	25,680	19,011
Assets held for sale	-	92,010	-
Short-term investments	-	100,000	-
Trade and other receivables	928,494	1,002,229	861,480
Cash and cash equivalents	<u>2,251,231</u>	<u>2,440,750</u>	<u>1,986,463</u>
<b>Total current assets</b>	<u>3,427,710</u>	<u>3,858,130</u>	<u>3,018,949</u>
<b>Total assets</b>	<u>5,744,954</u>	<u>6,175,160</u>	<u>6,198,437</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Stockholders' equity</b>			
Share capital	1,967,183	1,967,183	1,967,183
Capital reserves	62,486	62,486	62,486
Fair value reserves	-	-	5,916
Retained earnings	<u>1,182,514</u>	<u>1,091,555</u>	<u>1,945,602</u>
<b>Total shareholders' equity</b>	<u>3,212,183</u>	<u>3,121,224</u>	<u>3,981,187</u>
<b>Non-current liabilities</b>			
Long-term payables	176,549	276,871	329,967
Finance lease obligation	<u>327,184</u>	<u>315,712</u>	<u>-</u>
<b>Total non-current liabilities</b>	<u>503,733</u>	<u>592,583</u>	<u>329,967</u>
<b>Current liabilities</b>			
Prize liabilities	418,194	400,780	357,223
Trade and other payables	1,545,250	1,746,177	1,456,105
Income tax payable	<u>65,594</u>	<u>314,396</u>	<u>73,955</u>
<b>Total current liabilities</b>	<u>2,029,038</u>	<u>2,461,353</u>	<u>1,887,283</u>
<b>Total stockholders' equity and liabilities</b>	<u>5,744,954</u>	<u>6,175,160</u>	<u>6,198,437</u>

Approved and authorized for issue by the Board of Directors on April 27 and signed on its behalf by:

  
 W. David McConnell – Chairman

  
 Ann-Dawn Young Sang – President and CEO

**SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES**  
**Group Statement of Profit or Loss and Other Comprehensive Income**  
**Period Ended March 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

	Unaudited Three Months Ended March 31, 2018	Unaudited Three Months Ended March 31, 2017
<b>Revenue</b>	15,285,240	13,389,057
Direct expenses	<u>(13,572,229)</u>	<u>(12,167,001)</u>
<b>Gross profit</b>	1,713,011	1,222,056
Operating expenses	<u>(903,052)</u>	<u>(673,539)</u>
Profit from operations	809,959	548,517
Interest income	16,967	18,311
Net foreign exchange loss	(1,019)	(1,432)
Finance costs	<u>(15,489)</u>	<u>(8,780)</u>
<b>Profit before taxation</b>	810,418	556,616
Taxation	<u>(192,008)</u>	<u>(140,713)</u>
<b>Profit for the period</b>	618,410	415,903
<b>Other comprehensive income</b>		
Item that may be reclassified to profit or loss		
Unrealised gain on available-for-sale investments	-	2,436
<b>Total comprehensive income for the period</b>	<u>618,410</u>	<u>418,339</u>
<b>Earnings per stock unit</b>	<u>23.45</u> cents	<u>15.77</u> cents

**SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES**  
**Group Statement of Changes in Equity**  
**Period Ended March 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

	Share capital	Capital reserves	Fair value reserves	Retained earnings	Total
<b>Unaudited Three Months Ended March 31, 2018</b>					
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
<b>Transactions with stockholders</b>					
Distributions	-	-	-	(527,451)	(527,451)
Balance as at March 31, 2018	<u>1,967,183</u>	<u>62,486</u>	<u>-</u>	<u>1,182,514</u>	<u>3,212,183</u>
<b>Unaudited Three Months Ended March 31, 2017</b>					
Balance as at December 31, 2016	1,967,183	62,486	3,480	1,767,052	3,800,201
Profit for the period	-	-	-	415,903	415,903
Other comprehensive income:					
Unrealised gain on available-for-sale investments	-	-	2,436	-	2,436
Total comprehensive income for the period	-	-	2,436	415,903	418,339
<b>Transactions with stockholders</b>					
Distributions	-	-	-	(237,353)	(237,353)
Balance as at March 31, 2017	<u>1,967,183</u>	<u>62,486</u>	<u>5,916</u>	<u>1,945,602</u>	<u>3,981,187</u>



**SUPREME VENTURES LIMITED AND ITS SUBSIDIARIES**  
**Group Statement of Cash Flows**  
**Period Ended March 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

	Unaudited Three Months Ended March 31, 2018	Unaudited Three Months Ended March 31, 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for period	618,410	415,903
Adjustments for:		
Depreciation of property and equipment	67,398	43,929
Depreciation of investment properties	9,007	9,541
Amortisation of intangible assets	8,114	3,669
Gain/(loss) on disposal and write-off of property and equipment	(45,382)	12,532
Bad debts recovered	(4,216)	4,556
Net foreign exchange gain on cash and cash equivalents	(5,853)	(3,685)
Interest income	(16,967)	(18,311)
Interest expense	15,489	8,780
Taxation	192,008	140,713
Operating cash flow before movement in working capital	<u>838,008</u>	<u>617,627</u>
Decrease/(increase) in operating assets		
Inventories	(27,045)	40,606
Trade and other receivables	70,058	30,176
Increase/(decrease) in liabilities		
Trade and other payables	(198,146)	40,623
Other assets	-	(114,312)
Prizes liabilities	17,414	115,214
Cash generated by operations	<u>700,289</u>	<u>729,934</u>
Income tax paid	(442,878)	(121,108)
Interest paid	<u>(7,148)</u>	<u>(8,780)</u>
Cash provided by operating activities	<u>250,263</u>	<u>600,046</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment	(81,704)	(286,813)
Acquisition of intangible assets	(789)	(1,072)
Proceeds on disposal of property and equipment	135,643	-
Long-term receivables	280	9,267
Short-term investments	100,000	-
Interest received	20,017	21,235
Cash in/(used) in investing activities	<u>173,447</u>	<u>(257,383)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(527,451)	(237,353)
Long term payables repaid	(103,103)	(3,379)
Finance lease net	11,472	380,939
Cash (used in)/provided by financing activities	<u>(619,082)</u>	<u>140,207</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(195,372)</b>	<b>482,870</b>
Effect of exchange rate changes on the balance of cash held in foreign currency	5,853	3,685
Cash and cash equivalents at the beginning of the period	<u>2,440,750</u>	<u>1,499,908</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b><u>2,251,231</u></b>	<b><u>1,986,463</u></b>

**SUPREME VENTURES LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
UNAUDITED THREE MONTHS ENDED MARCH 31, 2018**

*(Expressed in thousands of Jamaica dollars)*

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 4<sup>th</sup> Floor, The R. Danny Williams Building, 28-48 Barbados Avenue, Kingston 5, Jamaica, W.I.

The main activity of the Company is the management of its subsidiary companies ("subsidiaries").

The Company and its subsidiaries are collectively referred to as "the Group" and are all incorporated in Jamaica.

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

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

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, 2017. 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, 2017.

(b) Basis of measurement

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

**SUPREME VENTURES LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
UNAUDITED THREE MONTHS ENDED MARCH 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

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

(c) Functional and presentation currency

The financial statements are presented in Jamaica dollars (\$), which is the functional currency of the Company and all its subsidiaries.

(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 31 December 2017.

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

3. Standards issued but not yet adopted

- a) The Group is required to adopt IFRS 9 Financial Instruments from January 1, 2018. The standard replaces IAS 39 Financial Instruments: Recognition and Measurement and sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. IFRS 9 contains a new classification and measurement approach for financial assets that reflects the business model in which assets are managed and their cash flow characteristics. It contains three principal classification categories for financial assets: measured at amortised cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL). The standard eliminates the existing IAS 39 categories of held to maturity, loans and receivables and available for sale. Based on its preliminary assessment, the Group does not believe that the new classification requirements will have a material impact on its accounting for trade receivables, loans and securities purchased under resale agreements. However, the Group is still in the process of its assessment and the final impact is not yet known.

**SUPREME VENTURES LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
UNAUDITED THREE MONTHS ENDED MARCH 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

3. Standards issued but not yet adopted (continued)

- b) IFRS 15, Revenue From Contracts With Customers, effective for accounting periods beginning on or after January 1, 2018, replaces IAS 11, Construction Contracts, IAS 18, Revenue, IFRIC 13, Customer Loyalty Programmes, IFRIC 15, Agreements for the Construction of Real Estate, IFRIC 18, Transfer of Assets from Customers and SIC-31 Revenue, Barter Transactions Involving Advertising Services. It does not apply to insurance contracts, financial instruments or lease contracts, which fall in the scope of other IFRSs. It also does not apply if two entities in the same line of business exchange non-monetary assets to facilitate sales to other parties.

The Group will apply a five-step model to determine when to recognise revenue, and at what amount. The model specifies that revenue should be recognised when (or as) an entity transfers control of goods or services to a customer at the amount to which the entity expects to be entitled. Depending on whether certain criteria are met, revenue is recognised at a point in time, when control of goods or services is transferred to the customer; or over time, in a manner that best reflects the entity's performance.

There will be new qualitative and quantitative disclosure requirements to describe the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

The Group has conducted an assessment in order to determine the qualitative and quantitative impacts of the implementation of the new revenue recognition standard. Based on this assessment, the Group does not expect a material impact due to the transition to IFRS 15. However, the assessment is still ongoing and the Group the final impact is not yet known.

4. 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.

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.

**SUPREME VENTURES LIMITED  
AND ITS SUBSIDIARIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**UNAUDITED THREE MONTHS ENDED MARCH 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

4. Segment reporting (continued)

	<b>Period ended March 31, 2018</b>							<b>Group</b>
	<b>Lottery</b>	<b>Gaming</b>	<b>Horsereading</b>	<b>Sports Betting</b>	<b>Pin Codes</b>	<b>Unallocated</b>	<b>Eliminations</b>	
<b>External revenue</b>	10,984,727	80,665	1,573,223	248,070	2,392,771	5,784	-	15,285,240
<b>Result</b>								
Segment result	796,001	(1,932)	(39,764)	(3,719)	22,730	36,643	-	809,959
Interest income								16,967
Net foreign exchange loss								(1,019)
Finance cost								(15,489)
Other gains and losses								-
Profit before taxation								810,418
Taxation								(192,008)
<b>Profit for the year</b>								<u>618,410</u>
<b>Other information</b>								
Capital expenditure	24,852	263	57,163	215	-	-	-	82,493
Depreciation, amortisation and write-offs	24,279	9,093	22,849	4,830	-	23,469	-	84,520
Segment assets	2,324,569	210,715	831,400	79,901	876,792	1,421,577	-	5,744,954
Segment liabilities	934,048	62,120	815,446	22,356	639,671	59,130	-	2,532,771
	<b>Period ended March 31, 2017</b>							
	<b>Lottery</b>	<b>Gaming</b>	<b>Horsereading</b>	<b>Sports Betting</b>	<b>Pin Codes</b>	<b>Unallocated</b>	<b>Eliminations</b>	<b>Group</b>
<b>External revenue</b>	10,435,594	114,130	328,086	156,717	2,350,844	3,686	-	13,389,057
Inter-segment revenue			112				(112)	-
Total revenue	10,435,594	114,130	328,198	156,717	2,350,844	3,686	(112)	13,389,057
<b>Result</b>								
Segment result	556,266	21,405	(18,789)	(9,477)	32,289	(33,177)	-	548,517
Interest income								18,311
Net foreign exchange loss								(1,432)
Finance cost								(8,780)
Profit before taxation								556,616
Taxation								(140,713)
<b>Profit for the year</b>								<u>415,903</u>
<b>Other information</b>								
Capital expenditure	41,641	7,467	238,777	-	-	-	-	287,885
Depreciation, amortisation and write-offs	10,523	2,924	12,818	4,882	-	38,524	-	69,671
Segment assets	1,918,276	743,839	537,368	195,520	824,520	1,978,914	-	6,198,437
Segment liabilities	906,621	34,277	539,514	16,464	640,495	79,879	-	2,217,250

**SUPREME VENTURES LIMITED  
AND ITS SUBSIDIARIES  
NOTES TO THE FINANCIAL STATEMENTS  
UNAUDITED THREE MONTHS ENDED MARCH 31, 2018**  
*(Expressed in thousands of Jamaica dollars)*

5. 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 VENTURE LIMITED  
TOP 10 SHAREHOLDINGS  
March 31, 2018**

<b>NAME</b>	<b>JOINT HOLDER/CONNECTED INTERESTS</b>	<b>UNITS</b>	<b>PERCENTAGE</b>
Zodiac Caribbean Ventures Limited	Brent Sankar	865,016,429	32.800
Mayberry West Indies Limited	Christopher Berry; Gary Peart	398,174,065	15.098
Ian Kent Levy		320,541,171	12.154
	Matthew Levy	4,000,000	0.152
		324,541,171	12.306
Janette Stewart		105,005,043	3.982
		65,000,000	2.465
	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	65,814,807	2.496
Sagicor Pooled Equity Fund		48,313,478	1.832
JCSD Trustee Services Ltd - Sigma Optima		41,482,992	1.573
PWL Bamboo Holdings Group Limited	Christopher Berry	31,582,898	1.198
Konrad Berry	Christopher Berry	27,582,898	1.046



**SUPREME VENTURES LIMITED**  
**DIRECTORS' SHAREHOLDINGS**  
As at March 31, 2018

DIRECTOR NAME	PRIMARY HOLDER	JOINT HOLDER/CONNECTED INTERESTS	UNITS	PERCENTAGE
W David McConnell	St. Elizabeth International Ltd	Director / Shareholder	65,814,807	2.4956
Ian Kent Levy	Ian Kent Levy		320,541,171	12.1543
	Ian Kent Levy	Matthew Kent Levy	4,000,000	0.1517
			<b>324,541,171</b>	<b>12.3060</b>
Steven A. Hudson	Janette Stewart	Steven A. Hudson	587,433	0.0223
	Janette Stewart	Connected	105,000,000	3.9814
	Janette Stewart	Connected	65,000,000	2.4647
			<b>170,587,433</b>	<b>6.4684</b>
Peter McConnell	Peter McConnell	Stephanie McConnell	6,771,842	0.2568
	United Estates Ltd Pension Fund	Connected	545,000	0.0207
	Trade Winds Citrus Ltd, Pension Fund	Connected	545,000	0.0207
	Wakefield Farms Ltd.	Connected	2,000,000	0.0758
			<b>9,861,842</b>	<b>0.3739</b>
John G Graham	John G Graham	Tracey E. Goldson	-	-
Richard Foreman	Kelsey Investment Services Ltd	Connected	1,000	0.0000
Brent Sankar	Zodiac Caribbean Ventures Limited	Officer	865,016,429	32.7999
Ian Moore	Ian Moore		-	-
Ansel Howell	Ansel Howell		-	-
Ann-Dawn Young Sang	Ann-Dawn Young Sang		-	-
Lance Hylton	Lance Hylton		-	-
Christopher Berry	Mayberry West Indies Limited	Director	398,174,065	15.0980
	PWL Bamboo Group Holdings Limited	Director	31,582,898	1.1976
	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	27,582,898	1.0459
	A+ Plus Medical Centre Ltd	Shareholder	500,000	0.0190
	Mayberry Investments Ltd	Director	-	-
	Lasco Financial	Director	-	-
	Caribbean Producers Jamaica	Director	-	-
	Ho Choi Ltd	Shareholder	13,000,000	0.4929
	Patricia Yap	Connected	-	-

**SUPREME VENTURES LIMITED**  
**DIRECTORS' SHAREHOLDINGS CONT'D**  
As at March 31, 2018

DIRECTOR NAME	PRIMARY HOLDER	JOINT HOLDER/CONNECTED INTERESTS	UNITS	PERCENTAGE
Christopher Berry	William Berry	Connected	-	-
	Lauren Berry	Connected	-	-
			<b>477,839,861</b>	<b>18.1188</b>
Gary Peart	VDWSD Ltd	Shareholder	24,845,160	0.9421
	Mayberry West Indies Limited	Connected	-	-
	Ironrock Insurance Company Limited	Director / Shareholder	1,274,609	0.0483
	LASCO Financial Services Ltd	Director / Shareholder	-	-
	LASCO Distributors Ltd	Director / Shareholder	-	-
	Mayberry Managed Employee Portfolio	Connected	-	-
			<b>26,119,769</b>	<b>0.9904</b>

**SUPREME VENTURES LIMITED**  
**SENIOR MANAGEMENT'S SHAREHOLDINGS**  
As at March 31, 2018

<b>NAMES</b>	<b>JOINT HOLDERS/CONNECTED INTEREST</b>	<b>UNITS</b>	<b>PERCENTAGES</b>
Ann-Dawn Young Sang		-	-
Wayne Boodasingh		-	-
Lorna Gooden	Gregory Paul Anthony Gooden	8,300	0.0003
		8,300	0.0003
		<b>16,600</b>	<b>0.0006</b>
Andrew Bromiey		<b>4,000</b>	<b>0.0002</b>
Adam Harris		-	-
Krista-Gaye Fisher		-	-
Tashia Hutton		-	-
Andre Marks		2,200	0.0001
	OPEL MARKS	8,000	0.0003
		<b>10,200</b>	<b>0.0004</b>
Simone Clarke-Cooper		-	-
Dennis Chung		-	-
Brando Hayden		-	-
Carolyn Bolt-Nicholas		-	-



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Kingston 5

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