

MAILPAC GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
THREE (3) MONTHS ENDED MARCH 31, 2021

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FINANCIAL STATEMENTS (Unaudited)
THREE(3) MONTHS ENDED MARCH 31, 2021

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DIRECTORS' REPORT TO SHAREHOLDERS

OVERVIEW

The Board of Directors of Mailpac Group Limited ("Mailpac") is pleased to present our unaudited financial statements for the quarter ending March 31, 2021.

Q1 2021 proved very successful for Mailpac as our financial performance substantially outperformed the same period of the previous year. This expansion resulted from a mix of investment in brand awareness and throughput capacity coupled with the increased demand generated from pandemic limitations.

By continuing to lead the growing ecommerce market, Mailpac surpassed all meaningful financial measures from the prior year, despite incurring atypical expenses as the company positioned itself for significant future growth.

FINANCIAL PERFORMANCE

Revenues for the quarter were \$470.0 million, which is 28.5% higher than the \$365.7 million achieved in the same quarter of the previous year. Gross profit for the quarter was \$225.1 million, which represents a 22.2% increase over the previous year. Mailpac's gross profit in the quarter was adversely impacted by abnormal spending on freight given the continued challenges in the airlift industry. However, we have seen consequential improvement in this area as our providers continue to remedy their constraints over time.

Operating expenses for the quarter were \$122.3 million, coming in \$39.8 million higher than the \$82.4 million incurred in the previous quarter. This significant increase was mainly driven by an increase in operational staff cost necessary to support the current and future package volume of the business. Mailpac also increased its advertising spend to capitalize on the unique awareness generated from the limitations of the pandemic. As more people evaluate ecommerce as a legitimate alternative to traditional retail, Mailpac invested in this distinct opportunity to cement our brand as the provider of choice for Jamaican consumers. Net income for Q1 2021 came in at \$103.3 million, 1.4% higher than the previous quarter.

FINANCIAL POSITION

Total Assets at the end of Q1 stood at \$623.5 million, with \$248.4 million of cash on hand at the end of the period. New investments in store and warehouse infrastructure increased our Property Plant & Equipment. Shareholders' Equity stood at \$525.0 million at the end of Q1 2021, and \$375.0 million in dividends was paid in the past twelve months.

OUTLOOK

We are pleased with the performance of Mailpac Group Limited in Q1 2021 as the Company continued to deliver exceptional customer value through innovation and service in the ecommerce sector, resulting in a stellar financial performance.

However, despite our substantial revenue growth, we are also cognizant of the fact that we have realized positive and adverse impacts on our operation during the pandemic and there remains uncertainty of its long-term implications on our business or our key providers. Accordingly, Mailpac will enhance all areas under our control and continue investing in the delivery of superior ecommerce solutions and service in the industry.

We look forward to Q2 and want to, again, thank our dedicated team and our customers for their continued support and for a continued future of 'Happy Shopping'.



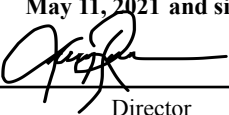
Khary Robinson

Executive Chairman

MAILPAC GROUP LIMITED
STATEMENT OF FINANCIAL POSITION (Unaudited)
AS AT MARCH 31, 2021

	<u>Note</u>	Unaudited Three (3) months ended March 2021 \$	Unaudited Three (3) months ended March 2020 \$	Audited Year ended Dec 2020 \$
ASSETS				
Non-current Assets				
Property, plant and equipment		69,575,935	32,278,856	57,695,793
Right-of-use asset	4	20,511,111	10,797,168	13,527,213
Intangible assets	5	241,819,788	243,659,263	242,279,656
Total non-current assets		<u>331,906,834</u>	<u>286,735,287</u>	<u>313,502,662</u>
Current Assets				
Due from related companies		-	103,850	723,130
Trade and other receivables	6	43,120,777	53,355,239	56,043,025
Other asset		128,866	-	128,866
Cash and bank balances		248,426,096	194,402,295	283,988,978
Total current assets		<u>291,675,739</u>	<u>247,861,384</u>	<u>340,883,999</u>
TOTAL ASSETS		<u>623,582,573</u>	<u>534,596,671</u>	<u>654,386,661</u>
EQUITY AND LIABILITIES				
Equity				
Share capital	7	267,356,112	267,356,112	267,356,112
Accumulated surplus		257,718,510	188,196,158	304,362,121
Total equity		<u>525,074,622</u>	<u>455,552,270</u>	<u>571,718,233</u>
Non-current Liabilities				
Lease liabilities	4	12,635,103	6,400,312	7,937,630
Deferred tax liability		502,041	530,254	502,041
Total non-current liabilities		<u>13,137,144</u>	<u>6,930,566</u>	<u>8,439,671</u>
Current Liabilities				
Lease liabilities	4	8,680,656	4,399,406	6,009,495
Trade and other payables	8	76,622,232	52,340,206	60,567,270
Loan payable		-	14,698,000	-
Due to directors		-	459,195	-
Due to related companies		67,919	217,028	7,651,992
Taxation payable	9	-	-	-
Total current liabilities		<u>85,370,807</u>	<u>72,113,835</u>	<u>74,228,757</u>
TOTAL EQUITY AND LIABILITIES		<u>623,582,573</u>	<u>534,596,671</u>	<u>654,386,661</u>

The financial statements on pages 3 to 11 were approved for issue by the Board of Directors
May 11, 2021 and signed on its behalf by:



Director



Director

The accompanying notes form an integral part of the financial statements

MAILPAC GROUP LIMITED
STATEMENT OF COMPREHENSIVE INCOME (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

	<u>Note</u>	Unaudited Three (3) months ended March 2021 \$	Unaudited Three (3) months ended March 2020 \$	Audited Year ended Dec 2020 \$
Revenue		470,007,338	365,744,433	1,726,239,428 *
Cost of sales		<u>244,871,615</u>	<u>181,463,443</u>	<u>906,719,764</u>
Gross profit		225,135,723	184,280,990	819,519,664
Selling and distribution costs		<u>16,912,249</u>	<u>10,419,466</u>	53,891,610 *
Administrative and general expenses		<u>91,493,769</u>	<u>65,704,242</u>	286,219,745 *
		<u>108,406,018</u>	<u>76,123,708</u>	<u>340,111,355</u>
Operating profit		116,729,705	108,157,282	479,408,309
Other income		<u>529,521</u>	<u>39,650</u>	<u>7,367,603</u> *
		117,259,226	108,196,932	486,775,912
Finance and policy costs		<u>13,902,837</u>	<u>6,285,545</u>	<u>43,726,775</u> *
Profit before taxation		103,356,389	101,911,387	443,049,137
Taxation charge	9	<u>-</u>	<u>-</u>	<u>28,213</u>
Net profit, being total comprehensive income for the period / year		<u>103,356,389</u>	<u>101,911,387</u>	<u>443,077,350</u>
Earnings per share for profit attributable to the ordinary equity holders of the company	10	<u>0.04</u>	<u>0.04</u>	<u>0.18</u>

*Reclassified to conform with current period presentation

The accompanying notes form an integral part of the financial statements

MAILPAC GROUP LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

	Share Capital \$	Accumulated Surplus \$	Total \$
Balance at December 31, 2019 (Audited)	267,356,112	86,284,771	353,640,883
Net profit, being total comprehensive income for the period	<u>-</u>	<u>101,911,387</u>	<u>101,911,387</u>
Balance at March 31, 2020	<u>267,356,112</u>	<u>188,196,158</u>	<u>455,552,270</u>
Balance at December 31, 2020 (Audited)	267,356,112	304,362,121	571,718,233
Dividends (see note 11)	-	(150,000,000)	(150,000,000)
Net profit, being total comprehensive income for the period	<u>-</u>	<u>103,356,389</u>	<u>103,356,389</u>
Balance at March 31, 2021	<u>267,356,112</u>	<u>257,718,510</u>	<u>525,074,622</u>

The accompanying notes form an integral part of the financial statements

MAILPAC GROUP LIMITED
STATEMENT OF CASH FLOWS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

	Unaudited Three (3) months ended March 31, 2021 ₹	Unaudited Three (3) months ended March 31, 2020 ₹	Audited Year ended Dec. 31, 2020 ₹
CASH FLOWS FROM OPERATING ACTIVITIES:			
Profit for the period/year	103,356,389	101,911,387	443,077,350
Adjustments for items not affecting cash resources:			
Depreciation and amortization	1,185,198	2,487,377	4,227,531
Depreciation right of use assets	2,873,661	1,659,160 *	10,086,388
Interest expense on right of use assets	462,358	178,764 *	1,484,726
Interest expense	466,041	-	-
Unrealized foreign currency gain	415,672	-	(61,200)
Realized foreign currency gain	55,778	-	(4,455,845)
Taxation expense	-	-	(28,213)
	<u>108,815,097</u>	<u>106,236,688</u>	<u>454,330,737</u>
Decrease / (increase) in operating assets:			
Due from related companies	723,130	(90,720)	(710,000)
Other assets	-	-	(128,866)
Trade and other receivables	12,928,648	(4,268,629)	(6,948,415)
Increase in operating liabilities:			
Trade and other payables	14,096,564	2,188,493	14,731,546
Cash flows provided by operating activities	<u>136,563,439</u>	<u>104,065,832</u>	<u>461,275,002</u>
Taxation paid	-	(9,961,695)	(9,961,695)
Net cash provided by operating activities	<u>136,563,439</u>	<u>94,104,137</u>	<u>451,313,307</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cost of work-in-progress	-	-	(18,488,447)
Acquisition of property, plant and equipment	(12,605,471)	-	(8,947,675)
Net cash used in investing activities	<u>(12,605,471)</u>	<u>-</u>	<u>(27,436,122)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(148,103,780)	-	(224,868,143)
Loan repayment	-	(629,109)	-
Loan repayment to related companies	(7,584,073)	(1,168,214)	(15,327,109)
Loan from related companies	-	-	6,266,750
Repayment of director's loan	-	(960,000)	(1,419,195)
Interest expense paid	(466,041)	-	-
Lease liabilities, net	(3,181,761)	(3,466,235) *	(11,161,368)
Net cash used in financing activities	<u>(159,335,655)</u>	<u>(6,223,558)</u>	<u>(246,509,065)</u>
NET (DECREASE) / INCREASE IN CASH AND BANK BALANCES			
	(35,377,687)	87,880,579	177,368,120
CASH AND BANK BALANCES - Beginning of the period/year	283,988,978	106,521,716	106,521,716
Effects of movements on foreign currency bank balances	(185,195)	-	99,142
CASH AND BANK BALANCES - End of the period/year	<u>248,426,096</u>	<u>194,402,295</u>	<u>283,988,978</u>
REPRESENTED BY:			
Cash and bank deposits	<u>248,426,096</u>	<u>194,402,295</u>	<u>283,988,978</u>

*Reclassified to conform with current period presentation

The accompanying notes form an integral part of the financial statements

MAILPAC GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

1. IDENTIFICATION

Mailpac Group Limited (the "Company") is a limited liability company incorporated in Jamaica on September 19, 2019, under the Jamaican Companies Act (the "Act").

The Company is domiciled in Jamaica with its registered office at 109 Old Hope Road, Kingston 6.

The operations of Mailpac Group Limited were previously undertaken under by two separate entities, Mailpac Services Limited and Mailpac Local Limited. On September 30, 2019, the net assets of these two entities were purchased by Mailpac Group Limited. In addition, Mailpac Group Limited acquired the long-term liabilities of Mailpac Services Limited.

Mailpac Group Limited became publicly listed on the Junior Market of the Jamaica Stock Exchange on December 4, 2019. Consequently, the Company is entitled to a 100% remission of income taxes for the first five (5) years and 50% remission for the next five (5) years thereafter, providing that the Company complies with the requirements of the Jamaica Stock Exchange Junior Market.

The principal activities of the Company are to provide international and domestic courier and mail order services as well as online shopping of a variety of food, beverages and other household supplies.

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

These unaudited financial statements for the three (3) month period ended March 31, 2021 have been prepared in accordance with IAS 34, "Interim financial reporting". These interim financial statements should be read in conjunction with the accounting as set out in Note #2 & #3 of the audited financial statements for the year ended December 31, 2020 which has been prepared in accordance with International Financial Reporting Standards ("IFRS") and the relevant requirements of the Act.

The unaudited financial statements have been prepared under the historical cost basis and are expressed in Jamaican dollars, unless otherwise indicated.

The Company has adopted IFRS 16 (Leases) from October 1, 2019. IFRS 16 introduces a single lease accounting model for lessees. It requires lessees to recognise a lease liability reflecting future lease payments and a "right-of-use asset" for virtually all lease contracts. The standard includes an optional exemption for certain short-term leases and leases of low-value assets. For lessors, the accounting stays almost the same.

Each 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 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.

MAILPAC GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

3. ACCOUNTING POLICIES

(a) Intangible assets

Intangible assets which represents goodwill, contracts rights with vendors, customers, tradenames, intellectual property rights, telephone numbers are deemed to have an infinite life. These assets are carried at fair value. The Company determines when intangible assets are impaired at least on an annual basis or when events or circumstances indicates that the carrying value may be impaired. Intangible assets, except for goodwill, are amortized over the estimated useful lives of the assets of forty (40) years.

(b) Leases

A contract is, or contains, a lease if it conveys the right of use/control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

Leases are recognise as assets and liabilities unless the lease term is 12 months or less or the underlying asset has a low value of less than US\$5,000 or its Jamaica dollar equivalent.

The right-of-use asset is initially measured at cost, at the lease commencement date, i.e. the date at which the underlying asset is available for use by the Company. The right-of-use asset is depreciated on a straight-line basis over the remaining lease term. It is subject to impairment test.

Lease liability

The lease liability is initially measured at the present value of lease payments to be made over the lease term.

The present value of lease payments, uses an incremental borrowing rate at the commencement date if the interest rate implicit in the lease is not readily determinable. The incremental borrowing rate corresponds to 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.

(c) Trade and other receivables

Trade and other receivables are stated at amortized cost.

Appropriate allowances for estimated irrecoverable amounts are recognized in the statement of comprehensive income when there is objective evidence that the asset is impaired.

(d) Related party identification

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

(e) Trade and other payables

Trade and other payables are stated at amortized cost.

MAILPAC GROUP LIMITED
NOTES TO FINANCIAL STATEMENTS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

4. RIGHT-OF-USE ASSETS

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec. 31, 2020
At Valuation	\$	\$	\$
Balance at beginning of period/year	25,013,074	13,855,278	13,855,778
Terminated right of use asset	(2,994,146)	-	-
Additions	9,857,559	523	11,157,296
Balance at end of period/year	<u>31,876,487</u>	<u>13,855,801</u>	<u>25,013,074</u>
Accumulated			
Depreciation charge			
Balance at beginning of period/year	11,485,861	1,399,473	1,399,473
Depreciation on terminated right of use asset	(2,994,146)	-	-
Charge for period/year	2,873,661	1,659,160	10,086,388
Balance at end of period/year	<u>11,365,376</u>	<u>3,058,633</u>	<u>11,485,861</u>
Net Book Value			
Balance at end of period/year	<u>20,511,111</u>	<u>10,797,168</u>	<u>13,527,213</u>
Lease Liabilities:			
	Unaudited Three (3) months ended March 2021	(3) months ended March 2020	Audited Year ended Dec. 31, 2020
	\$	\$	\$
Non-current lease liabilities	<u>12,635,103</u>	<u>6,400,312</u>	<u>7,937,630</u>
Current lease liabilities	<u>8,680,656</u>	<u>4,399,406</u>	<u>6,009,495</u>

MAILPAC GROUP LIMITED
NOTES TO FINANCIAL STATEMENTS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

5. INTANGIBLE ASSETS

As at September 30, 2019, Mailpac Group Limited acquired the net assets of Mailpac Local Limited and Mailpac Services Limited. Mailpac Group Limited also acquired the long-term liabilities of Mailpac Services Limited. Goodwill acquired on this acquisition was approximately \$171 million. Intangible assets are carried at amortized cost and depreciated over a 40-year useful life.

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec 2020
	\$	\$	\$
Cost:			
Purchase goodwill	171,000,000	171,000,000	171,000,000
Customer contracts, lists of existing customers and other intangibles	73,579,000	73,579,000	73,579,000
	244,579,000	244,579,000	244,579,000
Amortization:			
Balance at start of the period/year	919,737	2,299,344	-
Charge for the period/year	1,839,475	(1,379,607)	2,299,344
	2,759,212	919,737	2,299,344
Balance at period end/year	241,819,788	243,659,263	242,279,656

6. TRADE AND OTHER RECEIVABLES

Accounts receivable materially represents balance due on credit sales

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec 2020
	\$	\$	\$
Trade receivables	44,355,895	47,926,866	43,914,766
<i>Less</i> : expected credit loss provision	(6,459,786)	(3,468,757)	(5,077,603)
Net trade receivables	37,896,109	44,458,109	38,837,163
Deposits	3,657,513	1,635,075	1,751,475
Prepayments	1,196,306	7,222,700	7,069,856
Other receivables	370,849	39,355	8,384,531
	43,120,777	53,355,239	56,043,025

MAILPAC GROUP LIMITED
NOTES TO FINANCIAL STATEMENTS (Unaudited)
THREE MONTHS ENDED MARCH 31, 2021

7. SHARE CAPITAL

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec 2020
	\$	\$	\$
<u>Authorized share capital:</u>			
No maximum share capital			
<u>Issued and fully paid:</u>			
2,250,000,000 ordinary shares of no par value	27,395,000	27,395,000	27,395,000
250,000,000 ordinary shares of no par value	250,000,000	250,000,000	250,000,000
Less: transaction costs of share issue	(10,038,888)	(10,038,888)	(10,038,888)
	267,356,112	267,356,112	267,356,112

- (a) The issued share capital of the Company was increased to 2,250,000,000 shares prior to the initial public offering ("IPO"). An additional 250,000,000 new shares were offered to the general public in the IPO on December 4, 2019.
- (b) The proceeds of the sale of the 250,000,000 shares issued to the general public in December 2019 amounted to \$250,000,000 less transaction cost of \$10,038,888.

8. TRADE AND OTHER PAYABLES

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec 2020
	\$	\$	\$
Trade payables	58,286,135	47,157,761	50,115,463
Statutory liabilities	2,965,956	2,096,034	3,657,611
GCT payable	48,417	394,578	536,830
Accruals	2,145,000	1,806,842	3,380,168
Dividend payable	1,896,220	-	131,857
Other payables	11,280,504	884,991	2,745,341
	76,622,232	52,340,206	60,567,270

9. TAXATION

The Company's 100% income tax remission under the rules of the Jamaica Junior Stock Exchange began on December 4, 2019 for five years and 50% for a further five years thereafter, providing the Company complies with the requirements of the Junior Market of the Jamaica Stock Exchange.

10. EARNINGS PER SHARE

The calculation of earnings per share is based on the profit after taxation and the weighted average number of shares in issue during the period.

	Unaudited Three (3) months ended March 2021	Unaudited Three (3) months ended March 2020	Audited Year ended Dec 2020
Net profit attributable to shareholders	103,356,389	101,911,387	443,077,350
Weighted average number of shares in issue	2,500,000,000	2,500,000,000	2,500,000,000
	\$ 0.04	\$ 0.04	\$ 0.18

11. DIVIDENDS

The Company at its Board of Directors' meeting on February 11, 2021 declared an interim dividend of \$0.06 per share which was paid on March 15, 2021 to shareholders on record at the close of business on March 1, 2021.

**MAILPAC GROUP LIMITED
TOP TEN SHAREHOLDERS
AS AT MARCH 31, 2021**

TOP TEN SHAREHOLDERS

	PRIMARY ACCOUNT HOLDER	JOINT HOLDER	DIRECT HOLDINGS	VOLUME	% OF ISSUED SHARES
1	NORBROOK EQUITY PARTNERS LTD	-	1,815,000,000	1,815,000,000	72.6000%
2	JCSD TRUSTEE SERVICES LIMITED A/C BARITA UNIT TRUST CAPITAL GROWTH FUND	-	92,044,447	92,044,447	3.6818%
3	MF&G ASSET MANAGEMENT LTD. - JAMAICA INVESTMENTS FUND	-	62,052,750	62,052,750	2.4821%
4	JCSD TRUSTEE SERVICES LTD - SIGMA GLOBAL VENTURE	-	45,583,878	45,583,878	1.8234%
5	QWI INVESTMENTS LIMITED	-	30,111,643	30,111,643	1.2045%
6	FIRSTROCK CAPITAL HOLDINGS LIMITED	-	29,942,156	29,942,156	1.1977%
7	JMMB FUND MANAGERS LTD.T1-EQUITIES FUND	-	25,000,000	25,000,000	1.0000%
8	BALJIT DEOL	-	12,686,500	12,686,500	0.5075%
9	JMMB SECURITIES LTD. HOUSE ACCOUNT #2	-	12,000,000	12,000,000	0.4800%
10	MF & G ASSET MANAGEMENT LTD. - NCB CM UNIT TRUST SCHEME (JMD CARIBBEAN EQUITY PORTFOLIO)	-	11,269,540	11,269,540	0.4508%

Total Issued Capital: 2,500,000,000

Total Units Owned by Top Ten Shareholders: 2,135,690,914

Percentage Owned by Top Ten Shareholders: 85.4276%

MAILPAC GROUP LIMITED
SHAREHOLDINGS FOR DIRECTORS AND SENIOR OFFICERS
AS AT MARCH 31, 2021

DIRECTORS

PRIMARY ACCOUNT HOLDER	CONNECTED PARTIES	DIRECT HOLDINGS	VOLUME	% OF ISSUED SHARES
KHARY ROBINSON <i>NORBROOK EQUITY PARTNERS LTD</i> LENNOX ROBINSON MARCIA ROBINSON	1,815,000,000 - 2,855,600	-	1,817,855,600	72.7142%
GARTH PEARCE <i>NORBROOK EQUITY PARTNERS LTD</i>	1,815,000,000	-	1,815,000,000	72.6000%
MARK GONZALES	-	4,444,400	4,444,400	0.1778%
TRACY-ANN SPENCE <i>SEAN SPENCE</i> <i>EMILE G. SPENCE</i>	-	4,076,330	4,076,330	0.1631%
WILLIAM CRAIG <i>CANDIS CRAIG</i> <i>BILLY CRAIG INSURANCE BROKERS LTD</i>	-	4,000,000	4,000,000	0.1600%
STEPHEN GREIG	-	126,000	126,000	0.0050%

SENIOR OFFICERS

PRIMARY ACCOUNT HOLDER	CONNECTED PARTIES	DIRECT HOLDINGS	VOLUME	% OF ISSUED SHARES
MARK GONZALES	-	4,444,400	4,444,400	0.1778%
SAMANTHA RAY	-	5,100,000	5,100,000	0.2040%
CHRISTEEN ALLEN	-	277,500	277,500	0.0111%
TOMMY WALTERS	-	167,900	167,900	0.0067%