DERRIMON
TRADING CO. LTD.

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31 2018

Consolidated Net Profit of $57.566M

Consolidated Statements of Derrimon Trading Company Limited

Report to Stockholders
Three (3) months ended March 31, 2018

The Board of Directors is pleased to report the unaudited results of the Company for the three (3) months ended March 31, 2018 and to report on the performance of the Group.

Financial Highlights

- **Consolidated Net Profit of $57.566M**
- **Consolidated Earnings Per Stock unit of $0.21, an increased from $0.15**
- **Consolidated Revenue of $1.939B**
- **Consolidated Gross Profit of $353.479M**

The three months results reflect revenue from core activities of $1.850 billion or $412 million (28.66%) over the $1.438 billion reported for the corresponding three months period in 2017. With the addition of the subsidiary, the revenue for the quarter was $1.939 billion or 26.98% above the $1.527 billion reported for the prior period. The full quarter's performance of the retail stores as well as the impact of the joint venture positively influenced the growth of the revenue during this reporting quarter.

Gross profit from core operations reported for the period was $318.789 million or $75.033 million (30.78%) above the $243.756 million reported for the same period in 2017. This reflects a combination of improvement in margins arising from strategies employed within both the distribution & retail segments of the business, the positive impact from the culled distribution portfolio and improved margins from growth of the supermarket portfolio. The consolidated gross profit for this quarter was $353.479 million which is $74.85 million or 26.86% above the $278.629 million reported for the comparative period last year.

Operating expenses from core activities for the period was $243.372 million, which represents an increase of $49.166 million or 25.32% over the $194.206 million reported for the same period in 2017. The major factors for this increase were the full impact for the quarter of utilities, internal and external audit fees, marketing expenses, and staff cost. There was also a general increase in wages and salaries during this reporting period, internal and external Audit fees as well as leagl fees associated with the restructuring of preference shares and lines of credit which falls due during the quarter. Finance charges was $40.279 million up by $14.626 million or 57.01% from the $25.653 million reported in March 2017 and is driven by new loans as well as other bridge financing which was required to facilitate the growth of the Group.

Net Profit recorded for the three (3) months period from core business was $41.867 million representing a $12.59 million or 43% increase over the $29.277 million reported for the corresponding period in 2017. The consolidated net profit earned for this reporting period was $57.566 million, an increase of $16.289 million or 39.46% over the $41.277 million reported.

Total Assets less Current Liabilities from core activities was at $2.092 billion which represents growth of $522.036 million or 33.26% when compared to the $1.570 billion reported for the similar period last year. The consolidated total assets less current liabilities was $2.256 billion which grew by $434.054 million or 23.82% when compared to the $1.822 billion reported for similar quarter in 2017.

We thank our employees for their commitment and dedication during this reporting period and to our shareholders, customers and other stakeholders for their support as we continue to expand our business and bring greater value to all parties.

Derrick Cotterell
Chairman/Chief Executive Officer

Consolidated Net Profit of $57.566M

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Revenue	Notes	Company Unaudited Derrimon Three months ended March 31 2018 $'000	Company Unaudited Derrimon Three months ended March 31 2017 $'000	Group Unaudited Consolidated Three months ended March 31 2018 $'000	Group Unaudited Consolidated Three months ended March 31 2017 $'000	Group Audited year ended December 31 2017 $'000
Trading Income	3h	1,850,297	1,438,179	1,939,020	1,527,001	6,723,810
Less cost of sales		1,531,508	1,194,423	1,585,541	1,248,372	5,388,010
Gross Profit		318,789	243,756	353,479	278,629	1,335,800
Other Income		6,729	5,380	6,729	5,380	257,128
		325,518	249,136	360,208	284,009	1,592,928
Less operating expenses:						
Administrative		209,862	164,304	229,823	186,811	1,005,566
Selling & distribution		33,510	29,902	34,445	31,298	135,665
		243,372	194,206	264,268	218,109	1,141,231
Operating profits/ (loss) before finance charges		82,146	54,930	95,940	65,900	451,697
Less : finance cost		(40,279)	(25,653)	(38,374)	(24,623)	(169,901)
Profit before taxation		41,867	29,277	57,566	41,277	281,796
Taxation (Estimated)	4	-	-			-
Net Profit		41,867	29,277	57,566	41,277	281,796
Other comprehensive income		-	-	-	-	
Non-controlling interest				(5,962)	(5,653)	
Reversal of deferred taxation		-	-	-	-	-
Increase in revaluation investment		-	-		206,349	-
Total comprehensive income		41,867	29,277	51,604	241,973	281,796
Earnings per stock unit	5	0.15	0.11	0.21	0.15	1.03

Derrimon Trading Company Limited
Statement of Financial Position
Three Months ended March 31, 2018

	Notes	Company Unaudited Derrimon Three Months March 31	Company Unaudited Derrimon Three Months March 31	Group Unaudited Consolidated Three months ended March 31	Group Unaudited Consolidated Three months ended March 31	Group Audited December 31
		2018	2017	2018	2017	2017
		$'000	$'000	$'000	$'000	$'000
ASSETS						
Non-current assets:						
Fixed Assets	3f	379,724	249,297	394,624	264,592	387,007
Goodwill	7 (d)	33,220	15,220	33,220	15,220	33,220
Intangible	7(a)	-	-	207,538	270,790	256,523
Investment in Subsidiary	7(a)	438,720	299,810	-	-	-
Current assets:						
Receivables and prepayments		728,385	717,843	772,488	766,809	887,212
Inventories		686,393	943,473	824,014	1,056,462	795,551
Related parties		-	-	-	-	
Investment		79,763	9,165	225,194	129,780	256,976
Cash & bank		111,345	110,258	206,885	143,904	265,521
Tax recoverable		-	-	5,356	4,464	5,209
		1,605,886	1,780,739	2,033,937	2,101,419	2,210,469
Current Liabilities:						
Payables		362,633	745,446	407,769	799,847	791,036
Short term loans			29,889		29,889	29,976
Current portion of long term loan		3,150	-	5,211		258,766
Bank overdraft		-	-			17,949
		365,783	775,335	412,980	829,736	1,097,727
Net current assets		1,240,103	1,005,404	1,620,957	1,271,683	1,112,742
Total assets less current liabilities		2,091,767	1,569,731	2,256,339	1,822,285	1,789,492
Equity						
Issued capital		140,044	140,044	140,044	140,044	140,044
Non-controlling interest		-	-	147,534	80,487	171,107
Retained earnings		612,489	395,582	622,226	401,931	590,357
Investment revaluation reserve		614	614	614	206,963	614
Capital Reserve		133,052	57,503	133,052	57,503	133,053
		886,199	593,743	1,043,470	886,928	1,035,175
Non Current Liability:						
Borrowings		1,205,568	975,988	1,212,869	935,357	754,317
		1,205,568	975,988	1,212,869	935,357	754,317
Total equity and none-current liabilities		2,091,767	1,569,731	2,256,339	1,822,285	1,789,492

Approved for issue by the Board of Directors on May 14, 2018 by:

Derrick Cotterell
Chairman

Ian Kelly
Director

Derrimon Trading Limited
Company Statement of change in Shareholders' Equity
Three Months Ended March 31, 2018

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Capital Reserves	Total
Balance at 31 December 2016	140,044	366,306	614	57,503	564,468
Total comprehensive income		241,973			241,973
Non-controlling interest					80,487
Balance at March 31, 2017	140,044	608,279	614	57,503	886,928

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Capital Reserves	Total
Balance at 31 December 2017	140,044	570,622	614	133,053	844,332
Total comprehensive income		41,867			41,867
Non-controlling interest					
Balance at March 31, 2018	140,044	612,489	614	133,053	886,199

Derrimon Trading Limited
Group Statement of change in Shareholders' Equity
Three Months Ended March 31, 2018

Attributable to the Company's Shareholders

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Capital Reserves	Non-controlling interest	Total
Balance at 31 December 2016	140,044	366,306	614	57,503		564,468
Total comprehensive income		241,973				241,973
Non-controlling interest					80,487	80,487
Balance at March 31, 2017	140,044	608,279	614	57,503	80,487	886,928

	Share Capital	Retained Earnings	Investment Revaluation Reserve	Capital Reserves	Non-controlling interest	Total
Balance at 31 December 2017	140,044	590,357	614	133,053	171,107	1,035,175
Total comprehensive income		51,604				51,604
Non-controlling interest					(23,573)	(23,573)
Balance at March 31, 2018	140,044	641,961	614	133,053	147,534	1,063,205

Derrimon Trading Limited
Statement of Cash flows
Three Months Ended March 31,2018

	Note	3 Months ended March 31,2018 $'000	3 Months ended March 31,2017 $'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net profit		41,867	29,277
Adjustments for:			
Depreciation		7,283	3,074
Share of profit of associated company		-	-
		49,150	32,351
Changes in non-cash working capital components:-			
Decrease/(Increase):			
Receivables		158,827	83,442
Inventory		109,158	(37,648)
Related Company		-	834
Increase/(Decrease):			
Payables		(428,403)	(26,586)
		(160,418)	20,042
Net funds provided by/(used in) operating activities		(111,268)	52,393
CASH FLOWS FROM INVESTING ACTIVITY:			
Investments		177,213	3,012
Investments in Subsidiary		(438,720)	(105,206)
Acquisition of property, plant and equipment		-	(76,241)
Net cash used in investment activities		(261,507)	(178,435)
Financing activities:			
Loans received during the period		424,424	329,489
Loans repayments		(187,876)	(194,382)
Net cash provided by financing activities		236,548	135,107
Net (decrease)/ increase in cash balances		(136,228)	9,064
Net cash balance at beginning of period		247,572	101,194
Net cash balance at end of period		111,344	110,258

Represented by:		
Cash & cash equivalents	111,345	110,258
Net cash and cash equivalents at end of period	111,345	110,258

Derrimon Trading Limited
Group Statement of Cash flows
Three Months Ended March 31,2018

	Note	3 Months ended March 31,2018 $'000	Group Audited year ended December 31 $'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net profit		51,604	252,369
Adjustments for:			
Depreciation		3,150	51,852
Investment revaluation			37,135
Capital reserve			(689)
Interest income		(789)	(9,210)
Finance cost		38,374	169,908
		54,754	501,365
Changes in non-cash working capital components:-			
Decrease/(Increase):			
Receivables & prepayments		114,724	(154,112)
Inventory		(28,463)	189,451
Related Company		-	834
Taxation recoverable		(147)	
Short term Investment		31,782	(154,495)
Prepayments		-	121,141
Payables		(383,267)	19,027
		(265,371)	21,846
Finance cost		(38,374)	(169,098)
Net funds provided by/(used in) operating activities		(210,618)	354,113
CASH FLOWS FROM INVESTING ACTIVITY:			
Interest income		789	9,210
Investments in Subsidiary		-	(244,116)
Realised gains on disposal of shares in subsidiary		-	39,103
Purchase of fixed assets		(10,767)	(247,022)
Purchase cost of goodwill		-	(18,000)
Net cash used in investment activities		(9,978)	(460,825)
Financing activities:			
Loans received during the period		458,522	353,259
Repayment of loans		(278,613)	(194,296)
Interest expense		(72)	(804)
Net cash provided by financing activities		179,909	158,159
Net (decrease)/ increase in cash balances		(40,687)	51,446
Net cash balance at beginning of period		247,572	196,125
Net cash balance at end of period		206,885	247,572
Represented by:			
Cash & cash equivalents		206,885	265,521
Bank overdraft		-	(17,949)
Net cash and cash equivalents at end of period		206,885	247,572

Notes to the Unaudited Financial Statements

Three (3) Months Ended March 31, 2018

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES

Derrimon Trading Company Limited ("the Company") is a company limited by shares, incorporated and domiciled in Jamaica. Its registered office is located at 233 and 235 Marcus Garvey Drive, Kingston 11. The principal activity of the Company is distribution of bulk household food items inclusive of meat products. The Company also distributes branded products on behalf of a major global corporation. In 2009, the Company purchased the assets of a wholesale distribution company and continued to operate from its original location at 233 Marcus Garvey Drive, Kingston 11.

The Company maintained the entity's trading name, Sampars Cash & Carry as well as its operating Outlets: Sampars Outlet Washington Boulevard at 8-10 Brome Close, Kingston 20; Sampars Outlet West Street at 60 ½ West Street, Kingston; Sampars Outlet Mandeville at 26 Hargreaves Avenue Mandeville; Sampars Old Harbour at 3 Ascott Drive, Old Harbour, St. Catherine, Sampars St. Ann's Bay at 3 Harbour Street, St. Ann's Bay, St. Ann, and Sampars Cross Roads, 1-3 Retirement Road, Kingston 5 and Select Grocers at Shop # 15, Upper Manor Park Plaza, Constant Spring Road, Kingston 8.

Effective December 17, 2013, the Company's shares were listed on the Junior Market of the Jamaican Stock Exchange.

2. BASIS OF PREPARATION

Statement of Compliance

The financial statements of Derrimon Trading Company Limited have been prepared in accordance with and compliance with International Financial Reporting Standards (IFRS) under the historical cost convention, as modified by the revaluation of certain financial assets. The same accounting policies and methods of computation are followed in the unaudited financial statements as were applied in the audited financial statements for the year ended December 31, 2017.

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

2. BASIS OF PREPARATION (continued)

The arears involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are noted below:

Critical Accounting Estimates and Judgements in Appling Accounting Policies.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarized below and have been consistently applied for all the years presented.

a) Depreciable assets

Estimates of the useful life and the residual value of property, plant and equipment are required in order to apply an adequate rate of transferring the economic benefits embodied in these assets in the relevant periods. The Company applies a variety of methods in an effort to arrive at these estimates from which actual results may vary. Actual variations in estimated useful lives and residual values are reflected in profit or loss through impairment or adjusted depreciation provisions.

b) Allowance for losses

In determining amounts recorded for allowance for losses in the financial statements, management makes judgments regarding indicators of impairment, that is, whether there are indicators that suggest there may be a measurable decrease in the estimated future cash flows from accounts receivable and other financial assets from conditions such as repayment default and adverse economic conditions. Management also makes estimates of the likely estimated future cash flows from impaired assets, including the net realizable value of underlying collateral, as well as the timing of such cash flows. The adequacy of the allowance depends on the accuracy of these judgments and estimates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Basis of consolidation of divisional accounts

Transactions are eliminated on consolidation of divisional accounts. Inter-divisional transactions among the different business units and segments are undertaken at cost and there is no gain or loss on these transactions. Sales and receivables balances are eliminated at the end of the reporting period.

d) Comparative information

Comparative figures have been reclassified, where necessary, to conform to changes in presentation in the current year.

e) Segment reporting

An operating segment is a component of the Company:

a. That engages in business activities from which it may earn revenues and incur expenses (including intra-company revenues and expenses),
b. Whose operating results are regularly reviewed by the Company's Board of Directors to make decisions about resources to be allocated to the segment and assess its performance, and
c. For which discrete financial information is available.

An operating segment may engage in business activities for which it has yet to earn revenues.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the year to acquire segment assets that are expected to be used for more than one year. Management considers the Company to have three (3) (2016- two (2)) strategic business units which offer differentiated volume and price to its customers.

The primary operating segments (reportable business units) are:

Distribution (Household products, detergents and bulk foods);
Wholesale (Trading outlets and supermarkets); and
Other Operations (Manufacturer of Flavours and Fragrances)

Financial and other transactions between business units have been eliminated where necessary in preparing these consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Valuation of property, plant and equipment

Items of property, plant and equipment are measured at cost, except for certain plant and equipment and freehold land and buildings which are measured at valuation, less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self- constructed assets includes the cost of material and direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use.

The market value of freehold land and building is the estimated amount for which a property could be exchanged between a willing buyer and a willing seller in an arm's length transaction considering its existing condition and location. The market value of plant and equipment is estimated using depreciated replacement cost approach. Gains or losses arising from changes in market value are taken to capital reserve.

g) Depreciation and amortization

Property, plant and equipment are stated at historical cost, less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items. Depreciation is calculated on the straight-line basis at such rates that will write off the carrying value of the assets over the period of their estimated useful lives. Each financial year, the depreciation methods, useful lives and residual values, although consistently applied are reassessed to ensure that the assets are fairly stated. Annual depreciation rates are as follows:

Furniture, fittings & fixtures	20%
Machinery & equipment	10%
Motor vehicle	20%
Computers	33 1/3%
Buildings Leasehold improvements	2.5%
Leasehold improvements	2.5%
Goodwill and Intangibles	

Leasehold Improvement is amortized over period of lease. Goodwill and Intangibles are tested annually for impairment or when circumstances and events give rise to a reassessment.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are recognized in other income in the income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Repairs and maintenance expenditure is charged to the income statement during the financial period in which they are incurred.

h) Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the Company's activities. Revenue is shown net of General Consumption Tax, returns and discounts and after eliminating inter-division sales within the Company.

The Company recognizes revenue in the income statement when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company, where the significant risks and rewards of ownership have been transferred to the buyer and specific criteria have been met in relation to the Company's activities as described below:

Sale of goods

Sales are recognized upon delivery of products and customer acceptance of the products and collectability of the related receivables is reasonably assured.

Interest income, is recognized in the statement of comprehensive income for all interest-bearing instruments on an accrual basis using the effective yield method based on the actual purchase price. Interest income includes coupons earned on fixed income investments.

i) Foreign currency translation

The financial statements are presented in the functional currency of the Company which is the Jamaican dollar. The Jamaican dollar is the currency of the primary economic environment in which the Company operates.

Transactions and balances

Foreign currencies are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from transactions at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

j) Trade receivables

Trade receivables are carried at original invoice amounts less provision made for impairment of these receivables. The Company's policy is not to provide credit beyond thirty (30) days. If customers do not comply with the credit terms and limits, supplies are discontinued.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A provision for impairment of these receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the transactions.

k) Business combination

The company applies the acquisition method in accounting for business combination. The consideration transferred by the company to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair value of the assets transferred, liabilities assumed and the equity interests issued by the company.

The company recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognized in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are generally measured at their acquisition-date fair value.

Any Goodwill, is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of a) fair value of consideration transferred, b) the recognized amount of any non-controlling interest in the acquiree and c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition-date fair values of the identifiable net assets. If the fair values of the identifiable net assets exceed the sum calculated above, the excess amount i.e., gain on a bargain purchase, is recognized in profit or loss immediately.

4. TAXATION

The Company's shares were listed on the Junior Market of the Jamaica Stock Exchange on December 17, 2013. Consequently, the Company is entitled to a remission of taxes for ten (10) years in the proportions set out below, provided the shares remain listed for at least fifteen (15) years:

Years 1 to 5 (December 18, 2013 - December 16, 2018) – 100%

Years 6 to 10 (December 17, 2018 - December 16, 2023) - 50%

5. EARNINGS PER STOCK UNIT

Earnings per stock unit are calculated by dividing the profit for the period by the weighted average number of shares in issue for the period.

6. SHARE CAPITAL

	2017	2016
Authorised:		
400,400,000 ordinary shares of no par value		
Issued and fully paid:		
273,336,067 (2013 – 1,000) shares net of transaction costs	140,044,436	140,044,436

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL)

Control of Caribbean Flavours and Fragrances Limited (CFFL)

The company holds 62.02% ownership in Caribbean Flavours and Fragrances Limited.

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL) (continued)

	$'000
Amount settled in cash	105,206
Fair value of equity shares issued	
Fair value of contingent consideration	
Total	105,206
Effect of settlement of pre-existing relationship	
Fair value of consideration transferred	105,206
Fair value of previously held investment in CFFL	400,953
Fair value of non-controlling interest in CFFL	78,373
	584,533
Recognised amounts of identifiable net assets:	
Fixed assets, net	15,513
Investments	160,303
Receivables, net	44,044
Inventories	86,800
Prepayments	1,784
Cash and bank	43,203
Taxation recoverable	3,153
Payables and Accruals	(29,061)
Borrowings	(11,997)
Net identifiable assets and liabilities	**313,743**
Intangible assets	**270,790**
Impact of the 13% resale of CFFL shares	(14,267)
Revised intangible assets	256,523

Consideration transferred

The acquisition was settled in cash of $105,206,436.00. Acquisition related costs amounting to $13,079,751.79 by Derrimon Trading Company Limited have been recognized as an expense in the consolidated statements of comprehensive income, as part of other expense.

Previously held investment in CFFL

On the acquisition date, the company's 49.02% investment in CFFL, previously accounted for as investment in associated company using the *equity* method, was remeasured to fair value and a gain of $206,349,389.60 was recognized in profit or loss. This is presented as a separate line item in the consolidated statement of comprehensive income. The previously held investment is considered part of what was given up by the company to obtain control of CFFL. Accordingly, the fair value of the investment is included in the determination of any goodwill, after separate recognition of identifiable intangible assets.

7. ACQUISITION OF CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED (CFFL) (continued)

Non-controlling interest in CFFL

The non-controlling interest in CFFL is measured at the present ownership instruments' proportionate share in the recognised amounts of CFFL's identifiable net assets i.e., 37.98%.

Identifiable net assets

At the acquisition-date, the company's best estimate of fair value for the identifiable net asset was the carrying value in CFFL.

Goodwill and Intangible assets

The intangible assets recognized on acquisition relates to CFFL's management and staff expertise in preparing and processing the specialized formulae for the creation of the various flavours and fragrances.

Changes in goodwill

The reconciliation of the carrying amount of goodwill is as follows:

	2018	2017
	$ '000	$ '000
Cost		
At 1 January 2018	15,220	15220
Additions	18,000	18000
Acquisition of business	33,220	33,220
Balance as at 31 March 2018	33,220	33,220
Accumulated Impairment		
At 1 January 2018	0	0
Balance as at 31 March 2018	0	0
Carrying amount at the end of the year	33,220	33,220

DERRIMON TRADING

SHAREHOLDINGS OF TOP TEN (10) STOCKHOLDERS, DIRECTORS AND SENIOR OFFICERS AS AT MARCH 31, 2018

Top (10) Stockholders	Number of Shares Held
Derrick Cotterell	110,000,000
Manwei International Limited	47,016,943
Monique Cotterell	40,000,000
Ian C. Kelly	15,743,459
Winston Thomas	13,297,118
Estate of E. Cotterell (Deceased)	10,000,000
Sagicor Pooled Equity Fund	5,875,692
Nigel Coke	4,745,791
JCSD Trustee Services - Sigma Venture	3,696,210
Sharon Harvey-Wilson	2,916,358

Directors	
Derrick Cotterell	110,000,000
Monique Cotterell	40,000,000
Ian C. Kelly	15,743,459
Winston Thomas	13,297,118
Earl Anthony Richards	500,000
Alexander I. E. Williams	100,000
Paul Buchanan	42,482

DERRIMON TRADING

SHAREHOLDINGS OF TOP TEN (10) STOCKHOLDERS, DIRECTORS AND SENIOR OFFICERS AS AT MARCH 31, 2018 (continued)

Senior Officers	Number of Shares Held
Sheldon Simpson	245,000
Craig Robinson	0