



Consolidated Financial Statements

Second Quarter ended
June 30, 2024



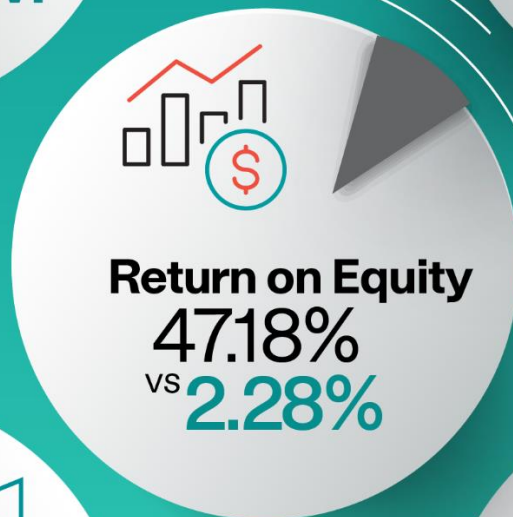
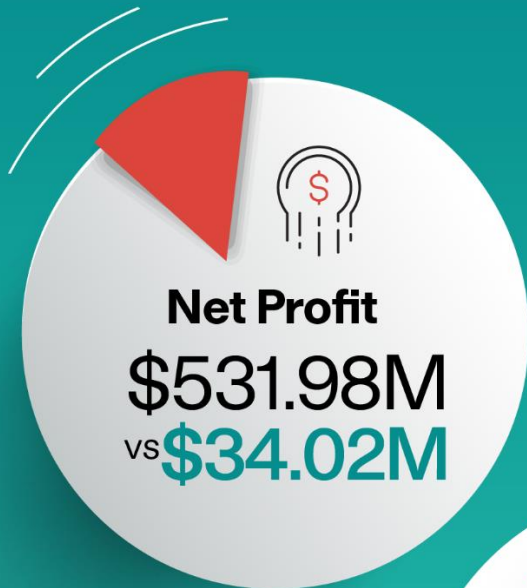
Contents

| | |
|-----------------------------------|----|
| Business & Performance Highlights | 3 |
| ESG Highlights | 5 |
| Management Discussion | 6 |
| Financials | 10 |
| Shareholdings | 15 |

BUSINESS & PERFORMANCE HIGHLIGHTS

► Performance Highlights YTD 2024

Compared to YTD 2023



BUSINESS & PERFORMANCE HIGHLIGHTS

► Business Highlights



34.24%
of clients on
Client Portal



**Seamless transition
to T+1 Settlement:
May 27, 2024**



45.41%
Equity Trades
Using J-Trader



**NEPA Green Business
Certification Renewed**

- Gold:** Environmental Awareness & Training
- Gold:** Energy Efficiency
- Silver:** Waste Management
- Silver:** Water Efficiency
- Silver:** Chemical Management

ESG HIGHLIGHTS

NEPA- Green Business Jamaica Award

At VMIL we continue to be committed to Environmental Management through the Green Business Jamaica (GBJ) Programme. We are pleased to announce the renewal of our certificate of achievement valid for period April 2024 to March 2025. This award signifies our ongoing efforts to protect the environment and significantly reduce our carbon footprint, demonstrating our dedication to sustainability. This recognition complements our broader environmental initiatives, including our partnerships with the Jamaica Forestry Department in their Adopt-a-Hillside Programme and their Tree Planting in Schools initiative. Additionally, our robust recycling efforts in collaboration with Recycle Partners of Jamaica further underscore our comprehensive approach to environmental stewardship.



Read Across Jamaica

On May 7, the VM Foundation collaborated with the Jamaica Library Service (JLS) on the 2024 Read Across Jamaica Day campaign. This initiative, dedicated to raising literacy rates and inspiring a passion for reading among young Jamaicans featured a series of activities, including interactive reading sessions, storytelling by local authors, and book donations to schools and community libraries. VMIL Group members volunteered their time to read to students and share their own stories of how reading has influenced their professional and personal lives. By fostering a love for reading, we aim to empower the next generation with the knowledge and skills needed for a brighter future.

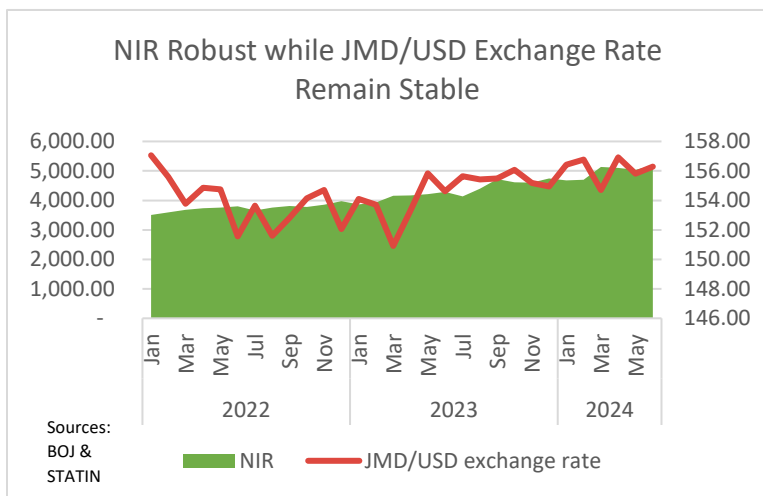
Labour Day Project

VMIL Group members joined the wider VM Group at the Harbour View Mini stadium on Labour Day which sought to uplift the facilities, towards providing a significant boost to the football club in its endeavours to improve lives through leveraging physical, mental, and social benefits of athletic activities.

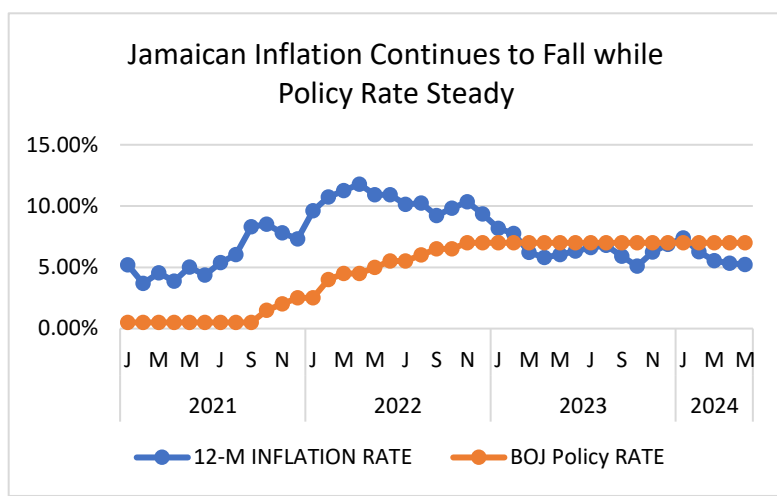


MANAGEMENT DISCUSSION

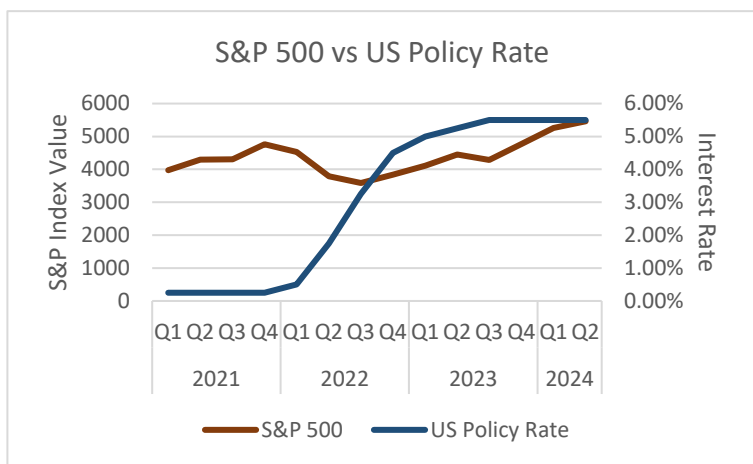
Economic Backdrop



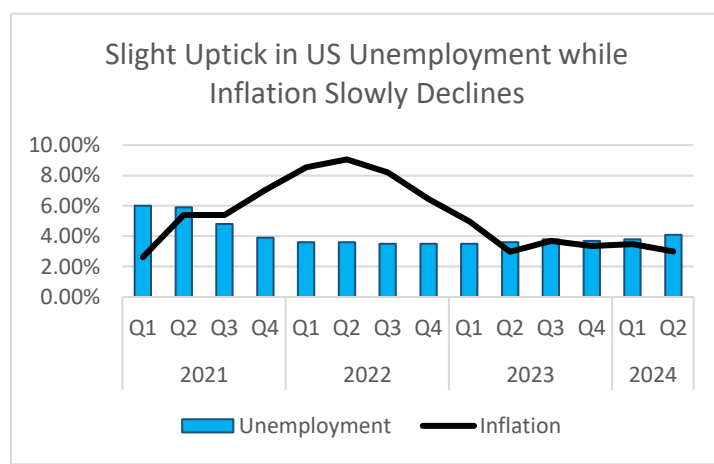
Jamaica’s Net International Reserves (NIR) surged to US\$5.19 billion at the end of June 2024. Concurrently, the local currency has demonstrated resilience, with a modest year-to-date depreciation of 0.86%. This NIR stock provides a strong buffer against external economic shocks bolstering confidence in the country’s financial system.



In May, domestic inflation was 5.23% on a point-to-point basis, the third consecutive month within the targeted range. Despite the positive trend, the central bank has maintained the policy rate at 7%, while indicating plans to begin easing monetary policy soon. However, the impact of Hurricane Beryl, which appears to be significant, could potentially lessen the likelihood of monetary easing in the near-term.



The S&P 500 has made strong gains in 2024 propelled by the ascent of technology stocks such as NVIDIA. As of Q2 2024, the S&P 500 had returned 14.48% notwithstanding the US policy rate, the Fed Funds Rate, at 5.50%. Many analysts expect rates to start declining this year as inflation slowly falls.



Sources: US Bureau of Labour Statistics & US Federal Reserve

US inflation was recorded at 3.00% in June, representing a 30 basis points (bps) decrease from the 3.30% recorded in May. At the same time, the US unemployment rate has surpassed the 4.00% mark, recorded at 4.10% in June. This signifies a possible cooling of the labour market, which may likely impact inflation in the months ahead.

MANAGEMENT DISCUSSION

CONSOLIDATED FINANCIAL PERFORMANCE

We are pleased to report summary results for the period ended June 30, 2024:

| (\$'000) | Quarter Ended | | Year-to-Date | |
|---------------------------------------|---------------|------------|--------------|------------|
| | 30-Jun-24 | 30-Jun-23 | 30-Jun-24 | 30-Jun-23 |
| Consolidated Revenue | 497,127 | 397,722 | 1,409,062 | 819,239 |
| Net Fees and Commissions | 197,997 | 157,701 | 379,532 | 391,686 |
| Net Profit | 23,402 | 14,101 | 533,609 | 34,017 |
| Total Assets | 29,243,982 | 30,387,151 | 29,243,982 | 30,387,151 |
| Return on Average Equity (ROE) | 2.50% | 1.84% | 47.18% | 2.24% |
| Capital to Total Assets | 10.44% | 15.38% | 10.44% | 15.38% |
| Basic Earnings per Share | \$0.02 | \$0.01 | \$0.36 | \$0.02 |
| Net Book Value per Share | \$2.95 | \$2.05 | \$2.95 | \$2.05 |

Financial Overview

For the first half of 2024, VMIL's Total Operating Revenue of \$1.41 billion, was driven mainly by Gains from investment activities of \$915.26M, representing an increase of 172.67%. Our Lending Solutions team performed creditably, earning in excess of \$20.9 million from origination fees. This was supplemented by capital gains from trading activity, by opportunistically seeking to dispose of securities which had surpassed our estimated valuations. Our Interest on investment income improved by 39.33%, while our interest on loans declined as we continue to rebalance that portfolio in line with our updated credit policy. Interest expense saw a slight increase of 3.18%, mainly due to the increase in interest on loans, which were impacted by the high interest rate environment. As a result, our Net Interest Margin (NIM) of 3.70% was commendable.

During the quarter, revenue was driven by Net fees and commissions and a recovery in Net interest income, which contributed \$47.21M as compared to a loss for the same period in 2023. Gains from investment activities performed similarly to last year, albeit 2.32% lower while Dividend income of \$19.47M showed a marked decline from the similar period in 2023.

We prudently maintained a capital to assets ratio in excess of the 8% minimum requirement. At the end of Q2, the capital to total assets ratio was 10.44%.

Assets Under Management

Our on-balance sheet assets of \$29.39 billion were 3.28% lower, mainly due to our strategy to derisk our on-balance sheet exposures. Importantly, our Investment securities and Interest in Associates increased. VM Wealth Management (VMWM), continued to manage clients' funds on a non-recourse basis under management agreements, which saw total off-balance sheet assets of \$34.89 billion versus \$33.01 billion as at June 2023.

MANAGEMENT DISCUSSION

Digital Client Experience

The upgrade of our Client Portal (<https://vmwealthportal.myvmgroup.com/>) includes comprehensive features and tools that will assist the Group to manage interactions with current and potential customers. These exciting upgrades, which include goal tracking, opt-in/out alerts, refreshed look & feel and equities markets information, will enhance customer experience through the automation of several key functions. It will also allow customers to transact business seamlessly and encourage the ease of doing business for our clients with real time information on their portfolio at their fingertips.

Extended Trading Hours & Implementation of T+1 settlement

We are pleased to announce that, on May 27, 2024, in conjunction with the JSE, we seamlessly transitioned from a T+2 to a T+1 settlement cycle, reflecting our commitment to enhancing efficiency and service excellence. This transition was executed thanks to our dedicated team and robust systems in place. The move to a T+1 settlement cycle not only accelerates the transaction process, reducing settlement risk, but also aligns us with global best practices, providing our clients with faster access to their funds. USA, Canada and Mexico transitioned to T+1 settlement for securities on the weekend of May 25-27, 2024. Our proactive approach and meticulous planning ensured that this shift was accomplished with minimal disruption, reinforcing our reputation as a forward-thinking and client-focused organization.

VM Group Partners with Private Sector Organization of Jamaica (PSOJ) on new Development

VM Group entered a partnership agreement with the Private Sector Organization of Jamaica (PSOJ) to convert its 39 Hope Road offices into a new commercial hub with rental spaces, from which it will generate additional revenue. The development will consist of four upper levels with a lobby area, basement and ground floor parking. Additionally, a rooftop amenity area will be available for tenants to use for a variety of activities. The redevelopment of the property is estimated to cost \$1 billion. VMWM will provide the financing for this landmark development jointly with VM Pensions Management.

VM Investments Limited (VMIL) Interim Dividend Payment

VM Investments Limited (VMIL) paid its first dividend since 2021 on July 9, 2024. The interim dividend of \$0.032 per ordinary share, payable to shareholders on record as of June 28, 2024 was approved by the Board of Directors on June 18, 2024, against the backdrop of improved financial performance.

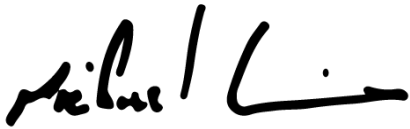
MANAGEMENT DISCUSSION

ACKNOWLEDGEMENT

On behalf of the Board of Directors of VMIL, we extend our deepest gratitude for your unwavering support and trust. Your confidence in our vision and dedication has been instrumental in our journey towards achieving significant milestones, including the declaration and payment of your first dividend since 2021.

As we move forward, we are committed to upholding the highest standards of corporate governance, enhancing our financial performance, and creating long-term value for all our stakeholders.

On behalf of the Board of Directors:



Michael McMorris
CHAIRMAN



Rezworth Burchenson
CHIEF EXECUTIVE OFFICER

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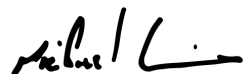
Email: wealthinfo@myvmgroup.com | **Telephone:** 876-960-5000-3 | **Address:** 53 Kutsford Boulevard, Kingston 5

FINANCIALS

VM INVESTMENTS LIMITED Consolidated Statement of Financial Position (Unaudited) as at June 30, 2024

| | June 30, 2024 \$'000 | June 30, 2023 \$'000 | Audited December 31, 2023 \$'000 |
|-------------------------------------|----------------------------|----------------------------|---|
| ASSETS | | | |
| Cash and cash equivalents | 561,435 | 1,074,139 | 877,655 |
| Resale agreements | 488,334 | 1,427,558 | 1,570,685 |
| Investment securities | 19,058,016 | 18,627,668 | 18,276,764 |
| Interest in associates | 1,747,252 | 1,669,192 | 1,719,260 |
| Net investments in finance leases | 74,081 | 110,584 | 92,727 |
| Loans receivable | 4,805,391 | 4,913,303 | 4,651,668 |
| Accounts receivable: | | | |
| - Customers | 154,517 | 336,641 | 46,336 |
| - Other | 554,835 | 692,921 | 437,810 |
| Income tax recoverable | 238,745 | 101,730 | 267,112 |
| Deferred tax asset | 1,213,428 | 1,045,643 | 1,220,314 |
| Property, plant and equipment | 97,194 | 122,975 | 109,594 |
| Intangible assets | 250,754 | 264,797 | 236,869 |
| TOTAL ASSETS | 29,243,982 | 30,387,151 | 29,506,794 |
| LIABILITIES AND EQUITY | | | |
| Liabilities: | | | |
| Borrowings | 7,842,891 | 8,971,829 | 8,657,029 |
| Accounts payable: | | | |
| - Customers | 1,292,392 | 1,090,776 | 1,183,303 |
| - Brokers | 6,686 | 28,800 | 176,930 |
| - Other | 1,044,426 | 1,014,708 | 881,051 |
| Due to ultimate parent company | 3,010 | - | 124,362 |
| Due to parent company | 183,608 | 139,226 | - |
| Due to related parties | 74,503 | 67,116 | - |
| Repurchase agreements | 14,304,964 | 15,926,542 | 14,356,049 |
| Lease liabilities | 48,830 | 60,795 | 54,961 |
| Employee benefit obligations | 22,900 | 19,300 | 22,900 |
| TOTAL LIABILITIES | 24,824,210 | 27,319,092 | 25,456,585 |
| Equity: | | | |
| Share capital | 707,887 | 707,887 | 707,887 |
| Non-controlling interest | 1,550,000 | 50,000 | 1,550,000 |
| Share premium | 24,000 | 24,000 | 24,000 |
| Investment revaluation reserve | (1,096,615) | (859,236) | (980,570) |
| Other reserve | 58,372 | 21,800 | 58,372 |
| Retained earnings | 3,176,128 | 3,123,608 | 2,690,520 |
| TOTAL EQUITY | 4,419,772 | 3,068,059 | 4,050,209 |
| TOTAL LIABILITIES AND EQUITY | 29,243,982 | 30,387,151 | 29,506,794 |

Approved for issue by the Board of Directors on July 25, 2024 and signed on its behalf by:



Michael McMorris, Chairman



Rezworth Burchenson, Chief Executive Officer

FINANCIALS

VM INVESTMENTS LIMITED

Consolidated Statement of Profit or Loss and Other Comprehensive Income Unaudited for the three months ended June 30, 2024

| | Quarter ended June 30, 2024 \$'000 | Quarter ended June 30, 2023 \$'000 | Year to date June 30, 2024 \$'000 | Year to date June 30, 2023 \$'000 |
|--|---|---|--|--|
| Interest income | 439,863 | 474,648 | 871,997 | 852,657 |
| Interest expense | (392,655) | (502,391) | (793,391) | (788,768) |
| Net interest income | 47,208 | (27,743) | 78,606 | 63,889 |
| Gains from investment activities | 228,492 | 233,931 | 915,266 | 335,668 |
| Dividend Income | 13,972 | 33,143 | 19,473 | 34,828 |
| Net fees and commissions | 197,997 | 157,701 | 379,532 | 391,686 |
| Other income | 9,458 | (17,310) | 16,185 | (6,832) |
| Other operating revenue | 449,919 | 407,465 | 1,330,456 | 755,350 |
| Net interest income and other operating revenue | 497,127 | 379,722 | 1,409,062 | 819,239 |
| Staff costs | (316,497) | (244,697) | (559,857) | (479,026) |
| Impairment on financial assets | 63,725 | 22,584 | 42,694 | 17,465 |
| Other operating costs | (220,343) | (196,689) | (426,339) | (402,006) |
| | (473,115) | (418,802) | (943,502) | (863,567) |
| Operating profit | 24,012 | (39,080) | 465,560 | (44,328) |
| Share of profit in associates | 36,288 | 13,634 | 50,975 | 42,755 |
| Profit/(Loss) before income tax | 60,300 | (25,446) | 516,535 | (1,573) |
| Income tax credit/(charge) | (36,898) | 39,547 | 17,074 | 35,590 |
| Profit for the period | 23,402 | 14,101 | 533,609 | 34,017 |
| Other Comprehensive Income: | | | | |
| Items that will never be reclassified to profit or loss: | | | | |
| Net gains/(losses) on equity investments designated at fair value through other comprehensive income (FVOCI) | 62,220 | (102,000) | 86,700 | (196,349) |
| | 62,220 | (102,000) | 86,700 | (196,349) |
| Items that may be reclassified to profit or loss: | | | | |
| Change in fair value of investment securities, net of taxes | (135,699) | 102,098 | (202,745) | 143,904 |
| | (67,046) | 102,098 | (202,745) | 143,904 |
| Other comprehensive (loss) / income net of tax | (73,479) | 98 | (116,045) | (52,445) |
| Total comprehensive (loss) / income for the period | (50,077) | 14,199 | 417,564 | (18,428) |
| Basic earnings per share (expressed in \$ per share) | 0.02 | 0.01 | 0.36 | 0.02 |

FINANCIALS

VM INVESTMENTS LIMITED

Consolidated Statement of Changes in Equity

Unaudited for the six months ended June 30, 2024

| | Share capital \$'000 | Share premium \$'000 | Investment revaluation reserve \$'000 | Other reserve \$'000 | Retained earnings \$'000 | Total \$'000 | Non- controlling interest \$'000 | Total equity \$'000 |
|--|----------------------------|----------------------------|--|----------------------------|--------------------------------|------------------|---|---------------------------|
| Balances as at January 1, 2023 | 707,887 | 24,000 | (806,791) | 21,800 | 3,089,591 | 3,036,487 | 50,000 | 3,086,487 |
| Profit for the period | - | - | - | - | 34,017 | 34,017 | - | 34,017 |
| Other comprehensive income: | | | | | | | | |
| Change in fair value of investment securities, net of deferred tax | - | - | 143,904 | - | - | 143,904 | - | 143,904 |
| Net gain on equity instruments designated at fair value | - | - | (196,349) | - | - | (196,349) | - | (196,349) |
| Total other comprehensive loss for the period | - | - | (52,445) | - | - | (52,445) | - | (52,445) |
| Total comprehensive (loss) / income for the period | - | - | (52,445) | - | 34,017 | (18,428) | - | (18,428) |
| Transactions with owners recorded directly in equity | | | | | | | | |
| Dividends declared but not yet paid to equity holders | | | | | | - | - | - |
| Balances as at June 30, 2023 | 707,887 | 24,000 | (859,236) | 21,800 | 3,123,608 | 3,018,059 | 50,000 | 3,068,059 |
| Balances as at January 1, 2024 | 707,887 | 24,000 | (980,570) | 58,372 | 2,690,520 | 2,500,209 | 1,550,000 | 4,050,209 |
| Profit for the period | - | - | - | - | 533,609 | 533,609 | - | 533,609 |
| Other comprehensive loss: | | | | | | | | |
| Change in fair value of investment securities, net of deferred tax | - | - | (202,745) | - | - | (202,745) | - | (202,745) |
| Net gain on equity instruments designated at fair value | - | - | 86,700 | - | - | 86,700 | - | 86,700 |
| Total other comprehensive loss for the period | - | - | (116,045) | - | - | (116,045) | - | (116,045) |
| Total comprehensive (loss)/income for the period | - | - | (116,045) | - | 533,609 | 417,564 | - | 417,564 |
| Transactions with owners recorded directly in equity | | | | | | | | |
| Dividends declared but not yet paid to equity holders | | | | | (48,001) | (48,001) | | (48,001) |
| Balances as at June 30, 2024 | 707,887 | 24,000 | (1,096,615) | 58,372 | 3,176,128 | 2,869,772 | 1,550,000 | 4,419,772 |

FINANCIALS

VM INVESTMENTS LIMITED

Consolidated Statement of Cash Flows

Unaudited for the six months ended June 30, 2024

| | June 30, 2024 \$'000 | June 30, 2023 \$'000 |
|--|----------------------------|----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net profit for the period | 533,609 | 34,017 |
| Adjustments for items not involving cash: | | |
| Depreciation of property, plant & equipment | 12,400 | 13,886 |
| Amortisation of intangible assets | 32,049 | 37,090 |
| Impairment credit on financial assets | (63,725) | (17,465) |
| Amortisation of transaction costs | 24,496 | 47,983 |
| Interest income | (871,997) | (852,657) |
| Dividend income | (19,473) | (34,828) |
| Interest expense | 793,391 | 788,768 |
| Income tax credit | (17,074) | (35,590) |
| Gains from interest in associates | (50,975) | (42,755) |
| Gains from investment activities | (915,266) | (335,668) |
| Unrealised exchange gains | 16,865 | 9,239 |
| | <u>(525,700)</u> | <u>(387,980)</u> |
| Changes in operating assets and liabilities: | | |
| Resale agreements | 1,080,346 | (1,040,755) |
| Receivable from customers | (114,618) | 2,970 |
| Accounts receivable – other | (66,115) | 63,523 |
| Loans and advances | (118,677) | 585,147 |
| Due to ultimate parent company | (121,352) | - |
| Due to parent company | 145,207 | - |
| Due to related party | 74,503 | - |
| Repurchase agreements | 18,058 | 471,561 |
| Payable to customers | 114,649 | (21,080) |
| Payable to brokers | (170,244) | (39,921) |
| Accounts payable – other | 132,255 | (464,756) |
| | <u>448,312</u> | <u>(831,291)</u> |
| Interest and dividends received | 918,740 | 958,667 |
| Interest paid | (772,241) | (830,123) |
| Income tax paid | - | (212,353) |
| | <u>594,811</u> | <u>(915,100)</u> |
| Net cash provided by (used in) operating activities | | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisition of property, plant & equipment | - | (776) |
| Acquisition of intangible assets | (45,934) | (1,410) |
| Investment securities, net movement | (36,979) | (663,645) |
| | <u>(82,913)</u> | <u>(665,831)</u> |
| Net cash provided by/(used in) investing activities | | |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net (repayments)/proceeds from loans | (838,634) | 1,451,213 |
| Net proceeds from finance lease payments | 18,646 | - |
| Lease liabilities | (6,131) | (5,550) |
| | <u>(826,119)</u> | <u>1,445,663</u> |
| Net cash (used in)/provided by financing activities | | |
| Decrease cash and cash equivalents | (314,221) | (135,268) |
| Net cash and cash equivalents at beginning of the year | 877,655 | 1,192,249 |
| Effect of exchange rate changes on cash and cash equivalents | (1,999) | 17,158 |
| NET CASH AND CASH EQUIVALENTS AT END OF PERIOD | <u><u>561,435</u></u> | <u><u>1,074,139</u></u> |

FINANCIALS

VM INVESTMENTS LIMITED

Notes to the Unaudited Consolidated Financial Statements

As at June 30, 2024

1. Identification

VM Investments Limited (“the Company”) is incorporated and domiciled in Jamaica. The Company’s registered office is located at 8-10 Duke Street, Kingston, Jamaica. The Company is now an 80% owned subsidiary of The VM Financial Group Limited. This became effective February 1, 2023 with the completion of the VM Group reorganization. By special resolution and with the approval of the Registrar of Companies, Victoria Mutual Investments Limited formally changed its name to VM Investments Limited on February 16, 2023.

The Company has issued 20% of its ordinary shares to the public and is listed on the Jamaica Stock Exchange.

The Company has a wholly owned subsidiary, VM Wealth Management Limited (“the Subsidiary Company”), which is incorporated and domiciled in Jamaica. The principal activities of the Subsidiary Company are investment broking, the provision of asset management, financial and investment advisory services and money market dealing. The Company’s activities are administered by its Subsidiary Company. By special resolution and with the approval of the Registrar of Companies, Victoria Mutual Wealth Management Limited formerly changed its name to VM Wealth Management Limited on April 3, 2023.

The Company and its subsidiary are collectively referred to as “the Group”.

In 2019, the company acquired a 30% shareholding in Carilend Caribbean Holdings Limited (Carilend), a company incorporated in Barbados that facilitates peer-to-peer lending which was accounted for under the equity method as an associated company in the consolidated financial statements. During the period ending March 2024 the company sold this investment and realised significant gains.

In 2022, the company also acquired a 23% interest in Kingston Properties Limited (KPREIT), a company incorporated and domiciled in Jamaica that invests in real estate assets.

2. Basis of preparation

These interim condensed consolidated financial statements (‘interim financial statements’) have been prepared in accordance with IAS 34 *Interim Financial Reporting*. These interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and the Jamaican Companies Act. These interim financial statements do not include all of the information required for a complete set of 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.

These interim financial statements are presented in Jamaica dollars, which is the Group’s functional currency.

FINANCIALS

VM INVESTMENTS LIMITED

Notes to the Unaudited Consolidated Financial Statements

As at June 30, 2024

3. Use of judgements and estimates

In preparing these interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

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 described in the last annual financial statements.

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; whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance; and for which discrete financial information is available.

Based on the information presented to and reviewed by the chief operating decision maker, the entire operations of the Group are considered as one operating segment.

5. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by a weighted average number of ordinary shares held during the period.

| | June 30, 2024 | June 30, 2023 |
|--|--------------------------|--------------------------|
| Number of ordinary shares | 1,500,025,000 | 1,500,025,000 |
| Profit attributable to owners of the Company | 533,609,000 | 23,402,000 |
| Basic earnings per share (\$) | <u>0.3557</u> | <u>0.0156</u> |

SHAREHOLDINGS

VM INVESTMENTS LIMITED

Shareholdings for Top Ten Largest Shareholders for VM Investments Ltd as at June 30, 2024

| Rank | NAME | TOTAL SHARES HELD AS AT June 30, 2024 | % Ownership |
|--------------|---|---|---------------|
| 1. | VM Financial Group Ltd. | 1,200,020,000 | 80.00% |
| 2. | PAM – University Hospital Scheme of Pensions | 7,560,600 | 0.50% |
| 3. | Rezworth Burchenson & Valerie Burchenson | 6,400,330 | 0.46% |
| 4. | Sagikor Select Funds Limited (Class B' Shares) Financial | 6,135,970 | 0.41% |
| 5. | JCSD Trustee Services Limited A/C Barita Unit Trust Capital Growth Fund | 5,185,077 | 0.35% |
| 6. | Michael McMorris & Christine McMorris | 5,055,667 | 0.34% |
| 7. | VM Wealth Equity Fund | 4,791,347 | 0.32% |
| 8. | Rickardo Ebanks & Alda Ebanks | 4,637,221 | 0.31% |
| 9. | Geoffrey Forde | 4,500,000 | 0.30% |
| 10. | PAM – Pooled Equity Fund | 3,673,648 | 0.24% |
| TOTAL | | 1,247,859,860 | 83.23% |

SHAREHOLDINGS

VM INVESTMENTS LIMITED

Shareholdings for VMIL Senior Managers / Connected Parties as at June 30, 2024

| NAMES | SHAREHOLDINGS AS AT June 30, 2024 |
|---|--------------------------------------|
| Nicole Adamson / Johann Adamson | 379,000 |
| Christine Benjamin | 0 |
| Evette M. Bryan / Shulette Cox | 247,000 |
| Rezworth Burchenson / Valerie Burchenson | 6,400,330 |
| Rachelle Burchenson / Rezworth Burchenson | 75,000 |
| Valerie Burchenson / Rezworth Burchenson | 249,952 |
| Oswald Burchenson / Rezworth Burchenson | 212,147 |
| | Combined Holdings: 6,937,429 |
| Brian Frazer | 0 |
| Dwight Jackson | 0 |
| Allison Mais | 0 |
| Denise Marshall-Miller / Ajani Miller | 25,000 |
| Denise Marshall-Miller / Wayne Miller | 850,000 |
| Denise Marshall-Miller / Azania Miller | 25,000 |
| Denise Marshall-Miller / Akil Parchment | 0 |
| | Combined Holdings: 900,000 |
| Rickie Williams | 0 |

SHAREHOLDINGS

VM INVESTMENTS LIMITED Shareholdings for VMIL Directors / Connected Parties as at June 30, 2024

| NAMES | SHAREHOLDINGS AS AT June 30, 2024 |
|--|---|
| Rezworth Burchenson / Valerie Burchenson / Rachelle Burchenson / Oswald Burchenson | 6,937,429 |
| Courtney Campbell / Pauline Campbell / Dominic Campbell/Adrian Campbell | 1,832,826 |
| Vikram Dhiman | 0 |
| Noel Hann | 150,000 |
| Bridget Lewis | 0 |
| Janice McKenley / Wilfred McKenley | 1,045,475 |
| Michael McMorris / Christine McMorris | 5,055,667 |
| Milton Samuda | 103,646 |
| Phillip Silvera / Faye Silvera | 372,816 |
| Sandra Shirley-Auxilly | 413,809 |
| Matthew Gray Wright | 677,252 |

New Year, Better Features

Experience the VM Wealth Client Portal 2.0

- ✓ Portfolio tab with greater details on your investments
- ✓ Names of joint holders per account
- ✓ Detailed transaction history to help you track your investments
- ✓ Status updates on your requests
- ✓ Daily exchange rate



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