







Net Fees and Commission UP (YOY) 157.28%



Capital Raised For Clients: \$3.50B



Total Revenue UP (YOY) 74.69%



Net Profit \$242.45M, UP (YOY) 38.56%



ROE of 27.94%





DOLLA IPO

Raised \$4.72B in funds, making it the largest IPO in JSE Junior Market history

KPREIT APO

Upsized APO, raising \$1.55B in funds

BROKERED

MF Acquisition Limited reverse takeover of **SSLVC**

HOME CHOICE ACQUISITION

VMIL acquired a private equity stake

LAUNCHED

JASMEF, private equity fund to invest in SMEs



ENVIRONMENTAL, SOCIAL & GOVERNANCE AT VMIL

Environmental, Social, Governance (ESG) and Diversity, Equity, Inclusion (DEI) are recent buzz words being used globally. At VM Investments Limited (VMIL), ESG and DEI are at the core of our being. For over 140 years, the VM Group has been transforming lives and seeking to ensure that we build a sustainable Jamaica for future generations.

At this time, we have seen it fit to formalize this by promulgating and implementing the VM Group ESG Policy and the VM Group DEI Policy. Through these, we aim to reduce the impact on the environment, promote social equity, maintain high levels of transparency and governance and embody inclusivity in our operations, investments and collaborations.

Within the ESG Policy, the Group addresses areas such as:

- 1. Climate Change, Natural Resources and Pollution and Waste
- 2. Human Capital, Product Liability and Social Opportunities
- 3. Corporate Governance and Corporate Behaviour

Already, VMIL has been instrumental in addressing areas of national importance through our Corporate Social Responsibility programmes, including our VMIL Maurice C. Robinson Business Management and Economics Scholarship, launched in 2021 and various partnerships:

- 1. Sponsorship of the David "Wagga" Hunt Memorial Scholarship programme
- 2. Mangrove and beach clean ups
- 3. Donations to Carla Dunbar Ministries, Negril Education Environment Trust (NEET) and Garland Hall Children's Home
- 4. Greening of our environment

With approximately 55 per cent of our Leadership Team and 25 per cent of Directors being female, VMIL has demonstrated its commitment to gender equity, even whilst recognizing that there is still much more to be done. Through the roll out of the DEI policy, we hope to close those gaps over time. Chairman of VMIL, Mr. Michael McMorris has said, "As the world evolves, we have to be mindful of our actions that may contribute to its deterioration; whether it be the environment or the lifestyle of others. We must contribute to positively impact our planet and people."





Environmental

VMIL, together with the VM Project Management Office (PMO), VM Foundation and HTG Engineering, conducted a beach cleanup along the Palisadoes strip in Kingston. (April 23, 2022)

VMIL also adopted the St. Toolies River in Clarendon and conducted a thorough cleanup of sections of the river with the help of the VM Foundation and VM Pensions Management. (June 4, 2022)

Financial Literacy

The VM WealthWise Podcast series resumed in Q2, with the broadcasting of seven (7) information packed episodes and guests such as Teasea Bennett, Owner, Reve Jewellery, Danielle Thompson, Founder, Nature my Therapy, and Trevanne Donegal-Porter, Executive Chef, S.E.A.R. 274. The podcast discusses all things wealth with experts and industry titans that help listeners become wiser about their wealth.



VMIL ESG ACTIVITIES: Q2 2022



Youth **Empowerment**

Rezworth Burchenson, CEO of VMIL presented the Breakthrough Artiste of the Year Award to Jo Benee Morris, with a \$50,000 VM Wealth Unit Trust gift certificate at the Jamaica Reggae Industry Association (JaRIA) 2022 Honour Awards, held in April. This was one in a series of activities throughout the year that our subsidiary, VM Wealth Management, will support financially and logistically as well as providing a focus on financial education and guidance to help Creatives thrive financially.

Maintaining & Promoting Integrity & Ethics in Business

Directors of VMIL were facilitated in training on Strategic Mindset and Effective Governance in a one-day session facilitated by PricewaterhouseCoopers on April 28, 2022.



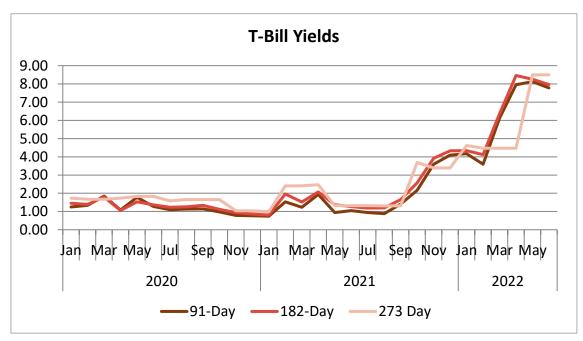
Economic Overview

The recovery from the COVID-19 pandemic has given way to a global slowdown, but the domestic economy has remained resilient. The full reopening of the tourism and entertainment sectors in particular, generated much economic activity and restored normalcy to the country. During the second quarter, both consumers and suppliers continued to battle elevated price levels, due to the conflict in Ukraine and COVID-19 pandemic. Domestic inflation peaked in April 2022 at 11.79%, an almost 12-year high, before declining in the following months.

The central bank's fight to abate elevated domestic inflation continued in the second quarter with the implementation of two separate 50-basis point rate hikes in May and June, pushing the overnight rate to 5.50%. As the Bank of Jamaica's (BOJ) overnight rate increased, so too did interest rates offered by commercial banks and non-bank financial institutions. Higher interest rates did not reduce debt financing by corporates, as a number of corporate bonds were offered during Q2. However, to elude higher debt costs, the market did see a few entities raising equity on the stock market through public offerings. There was an additional public offering (APO) by Kingston Properties Limited (KPREIT) and a historic initial public offering (IPO) by Dolla Financial Services Limited (DOLLA).

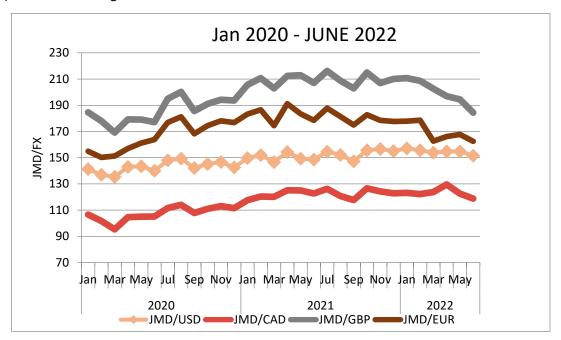
Interest Rates

The monthly issue of Treasury Bills (T-bills), saw the yields fluctuating throughout the quarter, due to tighter liquidity conditions and higher interest rates. The graph below illustrates the monthly movement of the yields on the T-bills.



MANAGEMENT DISCUSSION

The upward pressure on interest rates may be having a lagged impact on price levels, but it has contributed to a 2.33% year-to-date appreciation of the Jamaican dollar against the US Greenback, as at June 2022. Higher interest rates, coupled with two (2) direct interventions by the BOJ of US\$60M in aggregate during May, positively impacted the strength of the JMD.



Overseas

The protracted impact of the pandemic on price levels has resulted in a global slowdown, while sparking fears of a global recession. The US economy is expected to have grown by just 0.07% in Q2 2022, compared to a 1.60% decline in the previous quarter. Following the big resign by numerous Americans since 2020, the unemployment rate has declined and remained at 3.60% since March 2022, equaling the pre-pandemic rate in January 2020.

The US point-to-point inflation rate raced on during the second quarter, peaking at 8.58% in May 2022. Higher fuel and food prices, along with shortages, due to the conflict in Ukraine, contributed significantly to rising inflation. The US Federal Reserve (Fed) has changed its tone towards inflation, through the implementation of two rate hikes during Q2. The Fed added a total of 125 basis points to the interest rate, which ended the quarter in the range of 1.50% - 1.75%. Rising price levels and interest rates have negatively impacted the profits of many US companies, which have resulted in a poor first half of the year for the three major US stock indices. The Nasdaq Composite lost 29.51% during H1, the Dow Jones Industrial lost 15.31% and the S&P 500 lost 20.58% during H1. As fears of a US recession loom, the domestic economy may experience the negative spill offs through reduced remittance inflows and less capital investments.

MANAGEMENT DISCUSSION

CONSOLIDATED FINANCIAL PERFORMANCE

Report Results for the 6 Months Ended June 30, 2022

Strong Performance

	Quarter	Ended	Year-to-Date	
	30-Jun-22	30-Jun-21	30-Jun-22	30-Jun-21
Consolidated Revenue	\$695.75M	\$470.48M	\$1.08B	\$982.26M
Net Fees and Commissions	\$353.87M	\$137.54M	\$568.87M	\$305.75M
Net Profit	\$242.45M	\$174.97M	\$250.71M	\$254.57M
Total Assets	\$29.12B	\$31.24B	\$29.12B	\$31.24B
Return on Average Equity	27.94%	16.75%	13.76%	12.27%
Capital to Total Assets	11.12%	14.80%	11.12%	14.80%
Efficiency Ratio	53.07%	57.80%	69.75%	66.52%
Basic Earnings per Share (\$)	\$0.16	\$0.12	\$0.17	\$0.18
Net Book Value per Share (\$)	\$2.16	\$2.83	\$2.16	\$2.83

The second quarter of 2022 came with many obstacles and uncertainties, but VMIL remained robust and posted a 3-month Net Profit of \$242.45 million, 38.56% above the quarter ended June 2021. The uptick in Net Profit was a result of a 47.88% increase in Other Operating Revenue, when compared to the comparable quarter in 2021, which was sufficient to offset the 62.80% increase in expenses. Net fees and commissions were the primary drivers of the increase in revenue of 157.28%, attributable to our strong execution of both debt and equity related transactions in the review period.

Total year-to-date revenue increased 9.84% compared to the same 6-month period in 2021, particularly due to the exceptional performances of Corporate Finance Advisory Service income. This uptick in revenue was sufficient to offset the 19.99% rise in total expenses. The global inflationary environment increased the costs of operating domestically, as VMIL remained committed to improving the lives of members and promoting the VMIL brand. The growth in revenue enhanced the year-to-date efficiency ratio by 5.76%.

During the quarter, we achieved the following milestones:

DOLLA FINANCIAL SERVICES LIMITED (DOLLA) IPO

The DOLLA IPO was the largest in the JSE Junior Market history, raising close to \$5 billion. The offer was 10 times oversubscribed and welcomed thousands of new investors and new VM Wealth Management clients. These new investors accounted for 12.75% of the total investors that sought to benefit from the new listing. Dolla became the 45th company to list on the JSE Junior Market and the 145th company to successfully list on the JSE overall, when it listed on June 15, 2022.

KINGSTON PROPERTIES LIMITED (KPREIT) APO

VMIL was once again selected as the financial partner of choice for the company's capital raise which brought in over \$1.50 billion and raised brand awareness.

MANAGEMENT DISCUSSION

Assets

Total assets of \$29.12 billion as at June 30, 2022 represented an increase of 1.51% or \$0.43 billion over June 30, 2021. The increase was driven primarily by growth in our loan portfolio which climbed by 170.72% or \$2.91 billion year-over-year. This was driven by the strategic thrust to grow our Corporate Lending and Margin Loan business and assets including cash and cash equivalents and resale agreements were deployed to this area of the business.

The reduction in assets of \$2.12 billion (6.79%) since December 31, 2021 is a reflection of the ongoing strategy to de-risk the balance sheet of our broker-dealer subsidiary, VM Wealth Management in light of the volatile nature of the market during this time.

Liabilities & Shareholders' Equity

For the second guarter of 2022, VMIL's funding base expanded with VMIL's debt raise of \$1,153.89M, while derisking the balance sheet and reducing repurchase agreements by \$3.74B or 18.25%. Profitable performance resulted in an increase in Retained earnings of \$317.78M or 11.76% but, this was countered by a reduction in Investment revaluation reserve from \$756M as at June 30, 2021 to -\$574.53M as at June 30, 2022. This was as a result of a reduction in prices of securities held, due to the increase in interest rates.

Off-Balance Sheet Assets Under Management Highlights

VMIL continues to act as an agent and earns fees for managing clients' funds on a non-recourse basis under management agreements. As at June 30, 2022, these funds amounted to \$33.88 billion (March 31, 2022: \$34.34 billion). Additionally, at June 30, 2022, there were custodial arrangements for assets totalling \$9.32 billion (March 31, 2022: \$9.15 billion).

Growth in our off-balance sheet business will continue to have focused attention in the financial year as we seek innovative channels and new products geared towards creating value for our clients.

VMIL IS EXPANDING

CARILEND

Carilend Caribbean Holdings Company Limited, (Carilend), a leading Caribbean fintech in which VMIL acquired a 30% stake in 2019, has partnered with Massy Finance to offer 100% web-based personal loans in Trinidad and Tobago. The new online loan, dubbed InstaLoan, is an unsecured personal loan that promises a one-day turnaround on approvals, and doesn't require borrowers to provide collateral. With operations already in Barbados and Jamaica, customers in Trinidad & Tobago can now qualify for loans between TT\$5,000 and TT\$50,000 with repayment terms from one to five years. This partnership is expected to boost the performance of Carilend and allow the entity to begin yielding a profit ahead of the projected period.



HOME CHOICE

VMIL, on May 31, 2022, announced its private equity investment in Home Choice Enterprise Limited, a Portmore-based enterprise that distributes products that are co-manufactured under its own brand, with a range of soup mixes and 'Halaal' products, including its popular 'Halaal' Vienna sausages. Home Choice has been in operation for over twenty-two (22) years and is a staple in the local, regional and international market, with a customer base spanning Jamaica and a strong Jamaican Diaspora presence.

ACTUS PARTNERS

During the quarter also, VMIL partnered with London-based Actus Partners (Actus) to successfully close a new Caribbean private equity fund focused on Small and Medium Enterprises (SMEs). The fund, named the Jamaica Actus Small & Medium Enterprises Fund I (JASMEF) is supported by the Development Bank of Jamaica (DBJ) and is targeting a final fund size of US\$100M, of which VMIL has committed US\$10M.

ACKNOWLEDGEMENT

The Board of Directors would like to commend our valued team members for accelerating our strategy during this quarter, and for pivoting after a challenging first quarter. To deliver on improved financial performance, a number of milestones were met during this quarter, that added value to shareholders, for which VMIL remains committed. We continue to strive for excellence in service delivery, financial advice and product offerings and helping our customers and clients navigate the changing investment climate.

On behalf of the Board of Directors:

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Michael McMorris
CHAIRMAN

Rezworth Burchenson
CHIEF EXECUTIVE OFFICER

For further information contact:

Clover Moore, Assistant Vice President - Corporate Affairs and Communications **VM Group**

Email: Clover.Moore@myvmgroup.com | Mobile: (876) 383-2724

Nicole Adamson, Manager, Research, Business Planning & Investor Relations **VM Investments Ltd.**

Email: nicole.adamson@myvmgroup.com | Mobile: (876) 564-0299



VICTORIA MUTUAL INVESTMENTS LIMITED Consolidated Statement of Financial Position Unaudited as at June 30, 2022

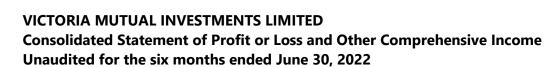
			Audited
	June 30,	June 30,	December 31,
	2022	2021	2021
ASSETS	\$'000	\$'000	\$'000
Cash and cash equivalents	909,075	526,018	684,077
Resale agreements	1,539,953	5,163,316	4,051,332
Investment securities	18,796,174	19,096,560	20,665,880
Investment in associate company	4,278	35,637	21,399
Net investments in finance leases	151,243	126,955	155,836
Loans receivable	4,618,913	1,706,156	3,482,266
Accounts receivable:			
- Customers	378,072	698,676	227,080
- Other	593,639	693,310	460,942
Income tax recoverable	87,825	132,939	69,704
Deferred tax asset	992,516	127,495	333,359
Property, plant and equipment	891,331	176,589	908,198
Intangible assets	158,103	203,432	183,079
TOTAL ASSETS	29,121,122	28,687,083	31,243,152
LIABILITIES AND EQUITY			
Liabilities:			
Borrowings	6,639,508	2,547,904	5,521,964
Accounts payable:	-,,	,- ,	-,- ,
- Customers	1,125,783	314,343	719,915
- Brokers	27,284	150,929	20,414
- Other	801,255	546,181	751,709
Due to parent company	274,895	123,596	216,040
Due to related parties	121,367	147,954	148,258
Repurchase agreements	16,742,149	20,478,518	19,649,270
Lease liabilities	71,626	81,431	76,650
Income tax payable	45,508	12,029	55,029
Employee benefit obligations	32,700	39,200	32,700
TOTAL LIABILITIES	25,882,075	24,442,085	27,191,949
Equity:			
Share capital	707,887	707,887	707,887
Non-controlling interest	50,000	50,000	50,000
Share premium	24,000	24,000	24,000
Investment revaluation reserve	(574,528)	756,195	488,333
Other reserve	11,267	4,268	11,267
Retained earnings	3,020,421	2,702,648	2,769,716
TOTAL EQUITY	3,239,047	4,244,998	4,051,203
TOTAL LIABILITIES AND EQUITY	29,121,122	28,687,083	31,243,152

Approved for issue by the Board of Directors on July 29, 2022 and signed on its behalf by:

Michael McMorris, Chairman

Rezworth Burchenson, Chief Executive Officer





	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Year to date June 30, 2022	Year to date June 30, 2021
	\$'000	\$'000	\$'000	\$'000
Interest income	363,877	274,895	699,144	532,024
Interest expense	(297,186)	(164,522)	(552,688)	(341,452
Net interest income	66,691	110,373	146,456	190,572
Gains from investment activities	254,929	210,926	328,280	416,402
Net fees and commissions	353,873	137,543	568,873	305,754
Other income	20,255	11,635	35,332	69,533
Other operating revenue	629,057	360,104	932,485	791,689
Net interest income and other operating revenue	695,748	470,477	1,078,941	982,261
Staff costs	(203,684)	(158,420)	(372,143)	(320,782
Other operating costs	(165,547)	(113,493)	(380,440)	(332,642
Provision for credit losses on financial assets	29,296	63,111	17,370	40,684
Trovision for creat 1033e3 on marietal assets	(339,935)	(208,802)	(735,213)	(612,740
Operating profit	355,813	261,675	343,728	369,521
Share of loss in associate	(8,303)	(10,437)	(17,121)	(19,001
Profit before income tax	347,510	251,238	326,607	350,520
Income tax	(105,065)	(76,264)	(75,902)	(85,955
Profit for the period	242,445	174,974	250,705	264,565
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)	81,600	(75,990)	164,730	(143,820
	81,600	(75,990)	164,730	(143,820
Items that may be reclassified to profit or loss:	(1,181,260)	52,610	(1,841,387)	(385,828
Change in fair value of investment securities	393,753	•	613,796	128,609
Deferred tax on change in fair value of investment securities		(17,537)	<u> </u>	
_	(787,507)	35,073	(1,227,591)	(257,219
Other comprehensive loss net of tax	(705,907)	(40,917)	(1,062,861)	(401,039
Total comprehensive income/(loss) for the period	(463,462)	134,057	(812,156)	(136,474
Basic earnings per share (expressed in \$ per share)	\$0.1 <u>6</u>	\$ 0.1 <u>2</u>	<u>\$ 0.17</u>	<u>\$ 0.18</u>



VICTORIA MUTUAL INVESTMENTS LIMITED Consolidated Statement of Changes in Equity Unaudited for the six months ended June 30, 2022

	Share <u>capital</u> \$'000	Share <u>premium</u> \$'000	Investment revaluation reserve \$'000	Other reserve \$'000	Retained earnings \$'000	<u>Total</u> \$'000	Non- controlling <u>interest</u> \$'000	Total <u>equity</u> \$'000
Balances as at January 1, 2021	707,887	24,000	1,157,234	4,268	2,438,083	4,331,472	50,000	4,381,472
Profit for the period	-	-	-	-	264,565	264,565	-	264,565
Other comprehensive income: Change in fair value of investment securities, net of deferred tax Net losses on equity instruments designated at fair	-	-	(257,219)	-	-	(257,219)	-	(257,219)
value		-	(143,820)	-	-	(143,820)		(143,820)
Total other comprehensive loss for the period	_	-	(401,039)	-	-	(401,039)	-	(401,039)
Total comprehensive (loss) / income for the period		-	(401,039)	-	264,565	(136,474)	-	(136,474)
Balances as at June 30, 2021	707,887	24,000	756,195	4,268	2,702,648	4,194,998	50,000	4,244,998
Balances as at January 1, 2022	707,887	24,000	488,333	11,267	2,769,716	4,001,203	50,000	4,051,203
Profit for the period	-	-	-	-	250,705	250,705	-	250,705
Other comprehensive loss: Change in fair value of investment securities, net of deferred tax Net gain on equity instruments designated at fair	-	-	(1,227,591)	-	-	(1,227,591)	-	(1,227,591)
value	-	-	164,730	_	_	164,730	-	164,730
Total other comprehensive loss for the period	-	-	(1,062,861)	-	-	(1,062,861)	-	(1,062,861)
Total comprehensive (loss)/income for the period		-	(1,062,861)		250,705	(812,156)	-	(812,156)
Balances as at June 30, 2022	707,887	24,000	(574,528)	11,267	3,020,421	3,189,047	50,000	3,239,047

VICTORIA MUTUAL INVESTMENTS LIMITED Consolidated Statement of Cash Flows Unaudited for the six months ended June 30, 2022

	June 30, 2022 \$'000	June 30, 2021 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES	7 000	7 000
Net profit for the period	250,705	264,565
Adjustments for items not involving cash:		
Depreciation of property, plant & equipment	18,859	14,341
Amortisation of intangible assets	24,711	25,383
Impairment (credit)/loss on investments	(15,244)	6,387
Impairment credit on margin loans	(2,126)	(47,071)
Interest income	(699,144)	(532,024)
Interest expense	552,688	341,452
Income tax expense	75,902	85,955
Loss from interest in associate	17,121	19,001
Gains from investment activities	(328,280)	(416,402)
Unrealised exchange (gains)/losses	(15,176)	1,181
Fair value (gains)/losses on securities at fair value through profit or loss	(23,077)	24,955
	(143,061)	(212,277)
Changes in operating assets and liabilities:		
Resale agreements	3,178,646	1,984,002
Receivable from customers	(169,790)	58,085
Receivable from brokers	-	5,217
Accounts receivable – other	342,604	444,192
Loans and advances	(1,181,766)	40,895
Repurchase agreements	(3,343,237)	45,257
Payable to customers	433,867	(857,333)
Payable to brokers	6,879	150,929
Accounts payable – other	(378,297)	27,054
	(1,254,155)	1,686,021
Interest and dividends received	838,198	625,210
Interest paid	(547,148)	(356,756)
Income tax paid	(148,902)	(160,577)
Net cash (used in)/provided by operating activities	(1,112,007)	1,793,898
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant & equipment	(1,991)	(1,743)
Acquisition of intangible assets	-	(1,884)
Investment securities, net movement	202,938	(2,477,378)
Net cash provided by/(used in) investing activities	200,947	(2,481,005)
CASH FLOWS FROM FINANCING ACTIVITIES	•	
Net proceeds from loans	1,153,891	(366,244)
Lease liabilities	(5,024)	(4,548)
Net cash provided by/(used in) financing activities	1,148,867	(370,792)
Increase/(Decrease) in net cash and cash equivalents	237,807	(1,057,899)
Net cash and cash equivalents at beginning of period	684,077	1,571,566
Effect of exchange rate changes on cash and cash equivalents	(12,809)	12,351
NET CASH AND CASH EQUIVALENTS AT END OF PERIOD	909,075	526,018





1. Identification

Victoria Mutual Investments Limited ("the Company") is incorporated and domiciled in Jamaica. The Company is an 80% owned subsidiary of The Victoria Mutual Building Society ("Ultimate Parent Society" or "VMBS"). The Ultimate Parent Society is incorporated in Jamaica under the Building Societies Act. The Company's registered office is located at 8-10 Duke Street, Kingston, Jamaica.

The Company issued 20% of its ordinary shares to the public on December 27, 2017 and was listed on the Jamaica Stock Exchange on December 29, 2017.

The Company has a wholly-owned subsidiary, Victoria Mutual Wealth Management Limited ("the Subsidiary Company"), which is incorporated and domiciled in Jamaica. The principal activities of the Subsidiary Company are investment brokering, the provision of asset management, financial and investment advisory services and money market dealing. The Company's activities are administered by its Subsidiary Company.

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

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 should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended December 31, 2021 ('last annual financial statements'), which 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.

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.

VICTORIA MUTUAL INVESTMENTS LIMITED Notes to the Consolidated Financial Statements As at June 30, 2022

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.

	2022	2021
Number of ordinary shares	1,500,025,000	1,500,025,000
Profit attributable to owners of the Company Basic earnings per share (cents)	250,705,000 17 ¢	264,565,000 18 ¢



Shareholdings for Top Ten Largest Shareholders for Victoria Mutual Investments Ltd as at June 30, 2022

Rank	NAME	TOTAL SHARES HELD AS AT JUNE 30, 2022	% Ownership
1.	The Victoria Mutual Building Society	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	0.43%
4.	Sagicor 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	5,477,945	0.36%
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	4,537,221	0.30%
9.	Geoffrey Forde	4,500,000	0.30%
10.	PAM – Pooled Equity Fund	3,673,648	0.24%
TOTAL		1,248,652,728	83.23%



Shareholdings for VMIL Senior Managers / Connected Parties as at June 30, 2022

NAMES	SHAREHOLDINGS AS AT June 30, 2022
Valerie Burchenson / Rezworth Burchenson	249,952
Rachelle Burchenson / Rezworth Burchenson	75,000
Rezworth Burchenson / Valerie Burchenson	6,400,330
Oswald Burchenson / Rezworth Burchenson	212,147
	Combined Holdings: 6,937,429
Nicole Adamson / Johann Adamson	379,000
Denise Marshall-Miller / Ajani Miller	25,000
Denise Marshall-Miller / Wayne Miller	850,000
Denise Marshall-Miller / Azania Miller	25,000
	Combined Holdings: 900,000
Evette M. Bryan / Shulette Cox	212,000
Tamara Waul-Douglas	0
Davie Stanley Martin / Kimberley Anne Elizabeth Martin	62,000
Jason Bailey	0
Dwight Jackson	0
Gwelodine Ricketts/ Jean Ricketts/ Audrea Ricketts	21,300
Gwelodine Ricketts / Jean Ricketts	8,572
Gwelodine Ricketts	4,021

Combined Holdings: 33,893



Shareholdings for VMIL Directors / Connected Parties as at June 30, 2022

NAMES	SHAREHOLDINGS AS AT JUNE 30, 2022
Rezworth Burchenson / Valerie Burchenson / Rachelle Burchenson / Oswald Burchenson	6,937,429
Michael McMorris / Christine McMorris / Easton McMorris	5,055,667
Courtney Campbell / Pauline Campbell / Dominic Campbell/Adrian Campbell	1,832,826
Janice McKenley / Wilfred McKenley	1,045,475
Matthew Gray Wright	677,252
Sandra Shirley	413,809
Phillip Silvera / Faye Silvera	372,816
Noel Hann	150,000
Milton Samuda	103,646
Devon Barrett	101,169
Vikram Dhiman	0
Bridget Lewis	0



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