

INTERIM UNAUDITED QUARTERLY REPORT

SIX (6) MONTHS ENDED JUNE 30, 2026

CARIBBEAN FLAVOURS & FRAGRANCES LIMITED

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Highlights of Quarter 2, 2026

	Current Quarter			Year to Date		
	June 30, 2026 $'000	June 30, 2025 $'000	Change	June 30, 2026 $'000	June 30, 2025 $'000	Change
Revenue	251,689	302,796	-16.88%	486,403	529,240	-8.09%
Gross Profit	113,670	116,799	-2.68%	211,951	214,056	-0.98%
Gross Margin	45.16%	38.57%	6.59%	43.58%	40.45%	3.13%
Profit before Tax	59,776	62,203	-3.90%	106,988	109,031	-1.87%
Net Profit	46,776	44,203	5.82%	82,988	82,031	-1.17%
Earnings Per Share	$0.05	$0.05	0.00%	$0.09	$0.09	0.00%

Performance Review of Q2 2026

We are pleased to present the performance of Caribbean Flavours and Fragrances Limited (CFF) to shareholders for the second quarter ending June 30, 2026. Revenue decreased by 16.88% to $251.689 million as we experienced a reduction in special orders from key customers while other segments recorded marginal improvements or declines in sales. Exports represented 2.69% of our second quarter revenue.

The reduction in sales takes place against the backdrop of volatile fuel prices and supply chain disruptions along with the lingering impact of Hurricane Melissa and a slower economic environment. These factors influence the demand for manufactured products by some of our customers, which affects the volume or quantities requested by these firms. The company implemented a 5% price increase during June to adjust for the rising operational costs.

Gross profit declined by 2.68% to $113.670 million, which demonstrates our ability to balance costs amongst our various product segments despite lower gross sales. The improved cost management and efficiencies saw our gross profit margin improve from 38.57% to 45.16%.

Total expenses decreased by 3.72% to $55.382 million as the company reduced travel and other expenses while providing a salary adjustment for staff at the start of the quarter. CFF recorded a net finance income of $$1.488 compared to net finance income of $2.924 million as interest income was cut in half following the maturity of a bond in October 2025. Profit before taxation moved down 3.90% to $59.776 million with net profit ending the quarter at $46.776 million, a 5.82% improvement. Earnings per share was unchanged at $0.05.

Board of Directors: Howard Mitchell (Chairman), Derrick Cotterell, Wilford Heaven, Anand James, Ian Kelly (Secretary), Clive Nicholas, Carlton Samuels, Tania Waldron-Gooden (Mentor)

Performance Review of 6 Months 2026

Revenue for the first half of the year decreased by 8.09% to $486.403 million which is due to the fewer special orders and mixed product segments during the second quarter. Exports represented 8.36% of our revenue during the six-month period. Our gross profit declined 0.98% to $211.951 million, but our gross profit margins improved to 43.58% due to the sale of higher margin products during the second quarter. Operating expenses decreased by 3.26% to $108.336 million due to tighter cost management and less overseas travel in the period.

Net finance income declined from $7.478 million to $3.903 million as the company had less interest income in the period. Profit before tax is 1.87% lower at $106.988 million, marginally below the $109.031 million earned in the comparative 2025 period. Net profit was 1.17% higher at $80.988 million with earnings per share unchanged at $0.09.

The first half of 2026 has been characterised by a slower economy and unprecedented geopolitical events. Despite the challenges presented, we are proud of the CFF team for maintaining the earning capacity of the business and managing costs in an inflationary environment. The remaining half of 2026 will be focused on unlocking new opportunities in the domestic economy while examining new opportunities in the Eastern Caribbean.

Balance Sheet

Total assets jumped by 3.84% to $1.004 billion on a year over year basis. The bulk of this growth could be attributed to our current assets which closed the period at $879.326 million. Our cash balance currently stands at $24.283 million, with no short-term investments. Our inventory balance was relatively unchanged compared to last year, but the company is maintaining sufficient inventory to address longer lead times and projected customer demand. Our receivables balance grew 23.67% to $196.044 million on a year over year basis as customers take longer to pay their balances. Due from related parties increased to $451.047 million as the company awaits payment from related companies and its parent company. Non-current assets were $124.187 million, with the company set to receive $15 million during the third quarter from a bond maturity.

Total liabilities decreased by 16.82% to $161.135 million. Current liabilities decreased by 30.97% to $77.564 million as the company's payables balance was cut by 44.88% to $45.394 million. CFF is sufficiently covered to pay down the current debt and any contractual arrangements.

Shareholders' equity increased by 9.02% to $842.378 million from the higher retained earnings during the reporting period.

Economic Environment

The Bank of Jamaica (BOJ) cut its policy rate to 5.50% during the first half of 2025 with point-to-point inflation decreasing to 6.7% which is above the 4.00 - 6.00% target range. Net international reserves closed out June at US$6.49 billion which represents 26.62 weeks of goods and service imports. The FX rate between the USD – JMD appreciated from $158.58 at the start of the quarter to $158.51 at the end of June 2026. The FX rate has appreciated 0.77% from $159.74 since the start of the year.

Market Performance

	June 30, 2026	December 31, 2025	June 30, 2025
CFF Stock Price	$1.18	$1.83	$1.50
Junior Market Index	3,088.64	3,401.41	3,476.21
JSE Manufacturing and Distribution Index	119.32	106.01	104.42
Market Capitalization	$1.06 Billion	$1.65 Billion	$1.35 Billion

The equity market saw all indices, excluding the JSE Select Index and Junior Market Index, rise in value as select stocks grew considerably which pushed those indices upwards. However, the broader market saw more stocks decline with there being 76 stocks declining compared to 34 stocks advancing in the first half of 2026. Although the value traded by the Main Market decreased by 52.29%, the prior year had certain one-off transactions which did not repeat in 2026. The Junior Market had a 34.46% improvement while the USD Market had a 429.83% rise in value traded.

Our fellow subsidiary Woodcats International Limited remains the only company to execute an initial public offering (IPO) in 2026. Mayberry Investments Limited and Dolla Financial Services Limited both listed their public bonds during the period.

CFF's stock price peaked at $1.64 during the second quarter and closed the period at $1.18 which left it 35.52% lower than the $1.83 at the start of 2026. As a result, the company's market capitalisation stood at $1.06 billion. The Junior Market Index declined 9.92% while the Manufacturing & Distribution index advanced 12.56% in H1.

Outlook and Risks

We have identified these key risks to our businesses and noted how we are currently addressing them below.

Currency Risk – This arises from the settlement of transactions in a currency other than the company's functional currency which is the Jamaica Dollar (JMD). Since the JMD depreciates against major currencies such as the United States Dollar, Canadian Dollar and Great British Pound, this creates additional cost when the transaction is to be completed. The company continues to maintain an adequate balance of foreign exchange relative to our JMD bank holdings. By maintaining our current position plus exporting more to other markets, we've limited some of the risks that come with the depreciation of the local currency. Also, the foreign exchange rates trade in a consistent band which limits some elements of currency risk.

Supply Chain Risk – Supply chain risk arises when there is a delay for goods to be received by the company in the expected timeline. Due to the recent disruption to oil supplies coming out of the Middle East, some European suppliers have indicated delays in delivering some inputs to customers. The delays arising out of Mexico have also impacted the timing for the receipt of some inputs which we use in our production. The company will be building up inventory reserves and tapping into alternative suppliers to mitigate some of the risk arising from the growing supply chain disruptions.

Receivables Risk – CFF extends credit to customers in the ordinary course of business. The slower economy has resulted in firms seeking to maintain as much cash on hand while delaying their payables to suppliers. The company continues to work with our clients to improve their payment schedules while limiting the risk of higher timelines to be paid for our receivables. Despite the risk which exists in markets like Trinidad & Tobago, our customers continue to satisfy their obligations, even though they might pay later than originally provided under our credit policy.

The company did not attend the Trade and Investment Convention in Tunapuna, Trinidad & Tobago this year as we explored the new opportunities available in our domestic market. One such opportunity is renewed interest in reduced sugar products following the government's imposition of special consumption taxes (SCT) on non-alcoholic sweetened beverages.

We hosted a seminar on June 10 at Derrimon's head office where we spoke with clients and other market participants about our reduced sugar solutions. The company has since received orders from large customers seeking to reformulate their product offerings to reduce the sugar content in their products while maintaining competitive prices in their respective markets. We will be hosting future seminars to educate our customers while building new relationships with potential customers.

The company has also been asked to provide new solutions to several export focused businesses following changes in USA regulation around certain inputs. We expect to roll out this solution in October which should reinforce our relevance to manufacturers and exporters.

The global landscape continues to present new challenges as varying geopolitical events push prices higher and create new issues in sourcing inputs. We remain focused on ensuring we can supply our domestic customers while balancing our inventory and receivables in this difficult economic environment.

We are thankful for the continued confidence by our staff, customers, shareholders and other key stakeholders as we continue to grow a great Jamaican business. We welcome all shareholders to join us for our upcoming annual general meeting to be held at Derrimon Group Headquarters, 235 Marcus Garvey Drive, Kingston 11 on September 23 at 1:00 pm and via *Zoom* or our website at caribbeanflavoursjm.com.

SHAREHOLDINGS OF TOP TEN (10) STOCKHOLDERS, DIRECTORS, SENIOR OFFICERS AS AT JUNE 30, 2026

#	Name of Shareholder	Volume	Percentage Ownership
1	DERRIMON TRADING COMPANY LIMITED	584,653,270	65.0192%
2	JCSD TRUSTEE SERVICES LIMITED A/C BARITA UNIT TRUST CAPITAL GROWTH FUND	64,058,554	7.1239%
3	DIGIPOINT LIMITED	61,966,681	6.8913%
4	IDEAL GLOBAL INVESTMENTS LIMITED	30,968,610	3.4440%
5	IAN C. KELLY	23,228,140	2.5832%
6	NIGEL O. COKE	23,084,545	2.5672%
7	TROPICAL BATTERY COMPANY LTD. PENSION FUND	10,190,987	1.1333%
8	SAGICOR SELECT FUND LIMITED – ('CLASS C' SHARES) MANUFACTURING AND DISTRIBUTION	7,212,860	0.8021%
9	CLAUDINE A. MURPHY	6,023,204	0.6698%
10	ANAND D. JAMES	5,150,600	0.5728%
Top 10 Holdings		816,537,451	90.8071%
Other Shareholders		82,662,879	9.1929%
Total		899,200,330	100%

Directors	Direct	Connected Parties	Total	Percentage
DERRICK COTTERELL[1]	167,267	584,820,537	584,653,270	65.0378%
ANAND JAMES	5,150,600	0	5,150,600	0.5728%
IAN C. KELLY[1]	23,228,140	0	23,228,140	2.5832%
HOWARD MITCHELL	1,450,000	0	1,450,000	0.1613%
CLIVE C. NICHOLAS	329,756	0	329,756	0.0367%
CARLTON E. SAMUELS	250,000	0	250,000	0.0278%
WILFORD HEAVEN	0	0	0	0%
TANIA WALDRON-GOODEN	0	0	0	0%

1. Executive Directors of Derrimon Trading Company Limited.

Senior Manager	Shareholding	Percentage
JANICE LEE	110,000	0.0122%
ANAND JAMES	5,150,600	0.5728%
RHONDE MCPHERSON	0	0%
CHRISTOPHER CARLESS	0	0%
RECHAL TURNER	0	0%

CARIBBEAN FLAVOURS
& FRAGRANCES LIMITED

AWAKEN YOUR SPACE WITH OUR FRAGRANCES



FRAGRANCE OILS • ENCAPSULATED FRAGRANCES • SOLVENTS • COLOURS

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CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2026

CARIBBEAN FLAVOURS AND FRAGRANCES LIMITED

FINANCIAL STATEMENTS

FOR THE SIX MONTHS TO 30 JUNE 2026

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Caribbean Flavours and Fragrances Limited

Statement of Comprehensive Income

Six months ended June 30, 2026

	Unaudited 3 months ended 30 June 2026 $ '000	Unaudited 3 months ended 30 June 2025 $ '000	Unaudited 6 months ended 30 June 2026 $ '000	Unaudited 6 months ended 30 June 2025 $ '000	Audited 12 months ended 31 December 2025 $ '000
Revenue	251,689	302,796	486,403	529,240	1,002,031
Cost of sales	(138,019)	(185,997)	(274,452)	(315,184)	(612,037)
Gross profit	113,670	116,799	211,951	214,056	389,994
Other income	-	-	-	-	-
Expected credit loss expense on financial assets	-	-	-	-	(4,228)
Unrealised gain on investments valued at fair value through profit and loss	-	-	-	-	267
Selling and distribution costs	(871)	(1,614)	(1,248)	(2,509)	(8,297)
Administrative expenses	(54,511)	(55,906)	(107,618)	(109,995)	(248,026)
Operating profit	58,288	59,279	103,085	101,553	129,710
Net finance income	1,488	2,924	3,903	7,478	15,459
Profit before taxation	59,776	62,203	106,988	109,031	145,169
Taxation	(13,000)	(18,000)	(24,000)	(27,000)	(31,444)
Net profit	46,776	44,203	82,988	82,031	113,725
Earnings per share	$0.05	$0.05	$0.09	$0.09	$0.13

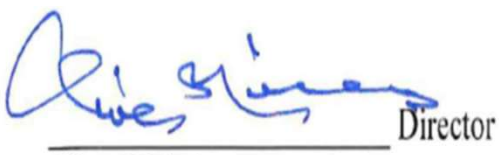
Caribbean Flavours and Fragrances Limited

Statement of Financial Position

As at June 30, 2026

	Note	Unaudited 30 June 2026 $ '000	Unaudited 30 June 2025 $ '000	Audited 31 December 2025 $ '000
ASSETS				
Non-Current Assets				
Property, plant and equipment		51,175	52,403	50,485
Rights-of-use asset		58,012	58,487	61,236
Investment securities		15,000	45,000	15,000
Deferred tax assets		-	-	-
		124,187	155,890	126,721
Current Assets				
Inventories		202,829	197,874	250,910
Receivables		196,044	158,524	108,374
Taxation recoverable		4,123	3,386	3,801
Due from related parties		452,047	337,912	448,592
Cash and cash equivalents		24,283	41,217	30,963
Short term investments		-	71,577	-
		879,326	810,489	842,640
TOTAL ASSETS		1,003,513	966,379	969,361
EQUITY AND LIABILITIES				
Stockholder's Equity				
Share capital		56,200	56,200	56,200
Retained earnings		786,178	716,456	703,190
		842,378	772,656	759,390
Non-Current Liabilities				
Deferrred tax liabilities		4,490	3,749	4,490
Long term loans		10,135	10,107	7,295
Lease liability		68,946	67,500	71,299
		83,571	81,356	83,084
Current Liabilities				
Payables and accruals		45,394	82,363	95,178
Taxation payable		20,636	17,757	16,837
Due to related parties		-	-	3,339
Current portion of long term loan		6,689	7,404	6,689
Current portion of lease liability		4,844	4,844	4,844
		77,564	112,367	126,887
TOTAL EQUITY AND LIABILITIES		1,003,513	966,379	969,361

Approved and signed on behalf of the Board by:



Director

Clive Nicholas



Director

Carlton Samuels

Caribbean Flavours and Fragrances Limited

Statement of Changes in Equity

Six months ended June 30, 2026

	Unaudited 30 June 2026		Unaudited 30 June 2025		Audited 31 December 2025	
	Share Capital	Retained Earnings	Share Capital	Retained Earnings	Share Capital	Retained Earnings
	$ '000	$ '000	$ '000	$ '000	$ '000	$ '000
Balance at beginning of period	56,200	703,190	56,200	634,425	56,200	634,425
Issue of shares					-	
Net profit		82,988		82,031	-	113,725
Dividends paid	-		-	-	-	(44,960)
	56,200	786,178	56,200	716,456	56,200	703,190

Caribbean Flavours and Fragrances Limited

Statement of Cash Flows
Six months ended June 30, 2026

	6 months ended 30 June 2026 $ '000	6 months ended 30 June 2025 $ '000
CASH RESOURCES WERE PROVIDED BY/(USED IN):		
Cash Flows from Operating Activities		
Profit after taxation	82,988	82,031
Adjustment for non-cash income and expenses		
Depreciation	8,304	9,129
Lease interest expense	(2,353)	(2,306)
Amortization of right-of-use assets	3,224	3,250
Interest income	(5,596)	(8,784)
	86,567	83,320
Changes in operating assets and liabilities		
Inventories	48,081	13,560
Receivables and prepayments	(87,670)	(29,576)
Due from related parties	(3,455)	(38,827)
Due to related parties	(3,338)	-
Payables and accruals	(49,784)	(23,305)
Taxation payable	3,799	9,668
Tax recoverable	(322)	(1,043)
	(92,688)	(69,523)
Net cash (used in)/provided by operating activities	(6,121)	13,797
Cash Flows from Investing Activities:		
Purchase of property, plant and equipment	(8,994)	(7,792)
Purchase of investments	-	(1,301)
Interest received	5,596	8,784
Net cash used in investing activities	(3,398)	(309)
Cash Flows from Financing Activities:		
Bank loan	2,840	(3,525)
Net cash provided by/(used in) financing activity	2,840	(3,525)
Net (decrease)/increase in cash and cash equivalents	(6,680)	9,963
Cash and cash equivalents at beginning of year	30,963	31,254
CASH AND CASH EQUIVALENTS AT END OF YEAR	24,283	41,217
Represented by:		
Cash on hand	3,095	5,765
Bank balances	21,188	35,452
	24,283	41,217

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES

Caribbean Flavours and Fragrances Limited ('the Company") is a company limited by shares, incorporated, and domiciled in Jamaica. Its registered office is located at 226 Spanish Town Road, Kingston 11. The principal activity of the company is the manufacture of and distribution of flavours mainly for the beverage, baking and confectionery industries. The company also sells food colouring and fragrances and ingredients.

2. BASIS OF PREPARATION

Statement of Compliance

The financial statements of Caribbean Flavours and Fragrances 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, 2025.

New Standards

IAS 1 (Amended)
Presentation of Financial Statements (effective for annual reporting periods beginning on or after 1 July 2012), amendments to revise the way other comprehensive income is presented.

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. The areas 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 Applying 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 financial statements are summarized below and have been consistently applied for all the yeas presented.

IFRS 16, 'Leases' (effective for accounting periods beginning on or after 1 January 2019) IFRS 16 eliminates the classification by a lessee of leases as either operating or finance. Instead, all leases are treated in a similar way to finance leases in accordance with IAS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets US$5,000 and short-term leases (i.e., leases with a lease term of 12 months or less).

Lessees will be required to re-measure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of the re-measurement of the lease liability as an adjustment to the right-of-use asset.

Upon adoption of IFRS 16, the lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The adoption of IFRS 16 from 1 January 2019 resulted in changes in accounting policies and adjustments to the amounts recognized in the financial statements. Management has decided it will apply the modified retrospective adoption method, and therefore, the revised requirements are not reflected in the prior year financial statements.

Depreciable assets

Management exercises judgement in determining whether cost incurred can accrue significant future economic benefits to the Company to enable the value to be treated as a capital expense. Further judgement is applied in the annual review of the useful lives of all categories of property, plant and equipment and their expected utility to the Company resulting in the depreciation determined thereon.

Allowance for losses

In determining amounts recorded for provision for impairment of receivables in the financial statements, management makes judgements regarding indicators of impairment, that is, whether there are indicators that suggest there may be a measureable decrease in the estimated future cash flows from receivables, for example, default and adverse economic conditions. Management also makes estimates of likely future cash flows from impaired receivables as well as the time of such cash flows. Historical cost experience is applied where indicators of impairment are not observable on individual significant receivables with similar characteristics, such as credit risks.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Comparative information

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

Valuation of property, plant and equipment

Management exercises judgement in determining whether cost incurred can accrue significant future economic benefits to the Company to enable the value to be treated as a capital expense. Further judgement is applied in the annual review of the useful lives of all categories of property, plant and equipment and their expected utility to the Company resulting in the depreciation determined thereon.

Depreciation

Property, plant and equipment are stated at historical cost less accumulated depreciation. Depreciation is calculated on the straight-line basis at annual rates estimated to write-off the cost of fixed assets over their expected useful lives. The annual rates are as follows:

Leasehold property & improvements	10%
Plant and machinery, furniture& fixtures, office equipment	10%
Computer equipment	33⅓%
Motor vehicles	25%

The assets' residual values and useful lives are reviewed periodically for impairment. Where an asset's carrying amount is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount. Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds with the carrying amount and are recognized in other income in the statement of comprehensive income.

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

Revenue recognition

Revenue from the sale of goods is recognized in the income statement when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the consideration due or material associated costs on the possible return of goods.

Foreign currency translation

Balances in foreign currencies are translated at the rate of exchange ruling at the statement of financial position date. Transactions during the year are translated at the exchange rate prevailing at the date of the transactions. Gains or losses on translation are dealt with in the statement of comprehensive income. Exchange rates are determined by the weighted average rate at which Commercial Banks trade in foreign currencies as published by the Central Bank.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Trade receivables

Trade receivables are carried at anticipated realizable value. A provision is made for impairment of trade receivables when it is established that there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivable. Subsequent recoveries of amounts previously written off are credited in the statement of comprehensive income.

4. SHARE CAPITAL

	2026	2025
	$'000	$'000
Authorised:		
2,600,000,000 ordinary shares of no par value (2022: 2,600,000,000)		
Issued and fully paid:		
899,200,330	56,200	56,200

On October 7, 2020, the Company held an Annual General Meeting which resulted in the following resolutions being approved:

(a) The authorized share capital of the Company was increased from 91,452,000 shares to 2,600,000,000 shares, by the creation of an additional 2,508,548,000 ordinary shares each ranking pari passu in all respects with the existing ordinary shares or stock units in the capital of the Company.

(b) The issued ordinary shares in the capital of the Company was subdivided into 10 ordinary shares with effect from the close of business on October 13, 2020 resulting in the total issued shares capital of the Company being increased from 89,920,033 ordinary shares of no par value to 899,200,330 ordinary shares of no par value.

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 issued for the period.

	Quarter ended June 30, 2026 $'000	Quarter ended June 30, 2025 $'000	6 Months ended June 30, 2026 $'000	6 Months ended June 30, 2025 $'000	Year ended December 31, 2025 $'000
Net profit	46,776	44,203	82,988	82,031	113,725
Weighted average number of shares	899,200,330	899,200,330	899,200,330	899,200,330	899,200,330
Earnings Per share	$0.05	$0.05	$0.09	$0.09	$0.13