

EVOLVE TO WIN



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Di new simple way fi manage yuh money

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SPEND

PAY BILLS



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with a Prepaid
Mastercard

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The EvoCash Digital Wallet with Prepaid Mastercard is being tested in Bank of Jamaica's Fintech Regulatory Sandbox



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FORM OF PROXY



OUR MISSION

Create value for our stakeholders through innovative gaming solutions for the Caribbean.

OUR PURPOSE

Making Winners Everyday.

OUR VISION

Providing the most desired games and everyday transactions consistently, simply, efficiently and conveniently.

CORE VALUES



WINNING ATTITUDE

We approach every situation with a positive mindset. We include and depend on our team members to find the best solutions that deliver the most favourable outcomes in the shortest possible time.



CONTINUOUSLY INNOVATE

We work every day on improving what currently exists by testing our products and processes for our market, as well as for more efficient and effective ways of doing business for both our internal and external customers.



STRAIGHTFORWARD

We communicate with others in a genuine and caring manner that promotes well-being, especially when providing feedback. We care enough for each other to be gently truthful, to ensure that unfavourable behaviour is not repeated.



PASSION AND FUN

We are enthusiastic about creating and maintaining an enjoyable work environment by deliberate acts of playfulness.



HOLDING OURSELVES ACCOUNTABLE

We first admit to the part we play when things go wrong, and quickly fix it instead of blaming others. We then seek feedback and look for opportunities to learn and grow.

GROUP STRUCTURE



WHO WE ARE

25 Years of Growth, Innovation and Impact

From a bold idea in 2001 to a multi-national leader in gaming, sports betting and fintech



Our Network

Empowering Entrepreneurs Nationwide

- One of Jamaica's most extensive retail networks with **1,400+** outlets
- Built on small business participation
- Driving economic inclusion across communities



Where We Operate Expanding Our Footprint

JAMAICA (Headquarters)

GHANA

GUYANA

Growing presence across Africa



What We Offer

A Comprehensive Gaming & Entertainment Portfolio

- 11 draw-based games
- Instant win scratch cards
- Sports betting
- Video Lottery Terminals
- Mobile & online gaming
- Acropolis flagship lounge



How We Deliver

Technology & Operational Strength

- GLI-certified gaming software
- Live-draw platform
- Integrated systems and best practices



FinTech Feature

- Bank of Jamaica approval for digital wallet & prepaid card (2025)
- Evolve Bill Pay
- Evolve Money Transfer

Impact Investment

\$1.5B+

invested annually



Arts



Culture



Sports



Health



Education



Resilience & Reliability

- Maintained operations during natural disruptions
- Strong business continuity systems
- Rapid recovery and response
- Support for staff, retailers and vulnerable communities

Our People

Driven by #TeamSupreme

500+

employees

Powering innovation, service and resilience



Community
Impact

- Supreme Heroes
- Dream Supreme (state care initiative)
- Scholarship Programme

WHO WE ARE

Entering our 25th year, we remain focused on sustainable growth —

driven by innovation, strengthened by resilience, and committed to uplifting the people and communities we serve.

Supreme Ventures Limited (SVL) has proudly spent the past 25 years transforming gaming and entertainment regionally, building a legacy of innovation, integrity, and impact. What began in 2001 as a bold idea to redefine gaming in Jamaica has evolved into a thriving multi-national enterprise at the forefront of gaming, sports betting, and financial technology.

From our earliest days, empowering small entrepreneurs has been central to the Supreme Ventures story. Today, with more than 1,400 outlets spanning every corner of Jamaica, our retailer network remains one of the country's most powerful forces for economic inclusion. Together, we've created a brand that not only delivers excitement and opportunity but also fuels growth for communities nationwide.

Our customers enjoy a comprehensive portfolio of products — 11 draw-based numbers games, instant win scratch cards, sports betting, video lottery terminals, mobile and online gaming, and world class entertainment through our flagship lounge, Acropolis. Beyond Jamaica, SVL continues to broaden its footprint, with operations in Guyana and Ghana driving our regional expansion.

In 2025, we continued advancing our international ambitions through the strengthened partnership between our subsidiary iBET SV Ghana and Ghana-based Game Park Limited. Building on the successful technology integration, this collaboration now enables the rollout of Supreme's GLI-certified software, live-draw platform and industry best practices across new African markets. With additional territories on the horizon, the SVL brand is fast becoming a recognized standard for gaming excellence across the continent.

Through our fintech arm, Supreme Ventures Fintech Limited, we continued redefining financial access. A major highlight of 2025 was the Bank of Jamaica's regulatory approval of our digital wallet and accompanying prepaid card, marking a new milestone in our mission to deliver secure, inclusive, and convenient digital payment solutions. Alongside services such as Evolve Bill Pay and Evolve Money Transfer, SVL is emerging as a leader in Jamaica's emerging digital finance ecosystem.

Our more than 500 talented team members remain the heart of our success. Together, we sustain SVL's commitment to corporate social responsibility—annually channeling over \$1.5 billion into arts, culture, sports, health, and education via the consolidated fund.

The Supreme Ventures Foundation deepened its impact in 2025 with signature projects like Supreme Heroes, continued support for children in state care through the Dream Supreme Christmas Make a Wish Treat, and an expanded Scholarship Programme empowering Jamaica's next generation of changemakers.

Amid the year's challenges, including natural disasters that tested operational resilience, Supreme Ventures once again proved its strength and reliability. Our swift response and recovery efforts post Hurricane, robust business continuity systems, and the dedication of our #TeamSupreme family ensured uninterrupted service to our customers and partners and delivered much needed relief and support to our internal team members, our retail network and vulnerable communities including state care facilities.

As Supreme Ventures enters its 25th year of operations, we stand ready for a new era of growth - driven by innovation, strengthened by resilience, and guided by our unwavering purpose to uplift our people, our partners, and the markets we serve.



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EXECUTIVE CHAIRMAN'S REPORT

EXECUTIVE CHAIRMAN'S REPORT

Gary Peart - Executive Chairman

“ 2025 was a year that once again tested and reaffirmed the resilience of Supreme Ventures Limited (SVL), solidifying our legacy as the Caribbean’s premier gaming and entertainment company as we proudly approach our 25th year of operations.”

At the close of the third quarter, the Group recorded a net profit of \$543.69 million, reflecting a 51.73% increase or \$185.36 million above the comparable 2024 result. This outstanding performance was driven primarily by a \$332.03 million improvement in gross profit, buoyed by a \$1.14 billion growth in gaming income.



Our strong trajectory signaled another exceptional year for performance—until the devastation brought by Hurricane Melissa, an unprecedented Category 5 system that caused severe damage, particularly across the western end of the island. The storm disrupted economic activity and affected more than 30% of our retail network.

Drawing upon experience gained from prior natural disasters, the Group mobilized swiftly to safeguard business continuity, protect our team members, and support recovery efforts. I wish to commend our Emergency Response Team, whose proactive actions minimized losses and ensured the safety of our people, partners, and retail network. Their vigilance in securing company assets and implementing swift contingency measures was instrumental in mitigating the storm's impact and accelerating the resumption of operations.

Through this coordinated response, we deployed internet devices, generators, and other critical resources to affected locations, supporting retail partners and employees to stabilize operations. Despite an estimated \$4 billion revenue loss, SVL achieved a modest increase in net profit after tax to \$1.80 billion, representing a 1.39% uplift over 2024. Recovery efforts have continued steadily into early 2026, and we anticipate that approximately 95% of our retail network will be restored by the second quarter, positioning us to resume our growth momentum.

The solid profit performance was anchored by the strength of our lottery segment, which recorded a 7.29% increase over 2024. Marketing initiatives such as Money Time Mega Vault and Cash Pot Colour Ball enhanced customer engagement, resulting in our highest average payout ratio of 74.51% since 2022.

2025 also stood out for big jackpot wins. Super Lotto was struck three times—twice in Jamaica and once in Antigua—and Lotto three times, yielding total winnings in excess of J\$1 billion. Across our product suite, hundreds of lucky customers won over J\$50 billion collectively, underscoring SVL's reputation as Jamaica's favourite gaming provider.

Our sports betting segment continued its upward trajectory, with revenues growing from \$16.66 billion to \$17.31 billion, fueled by flagship brand JustBet and subsidiary Anybet. Horseracing revenues remained stable; while Caymanas Park experienced growth, temporary disruptions caused by the hurricane and damage to off-track betting facilities moderated results. Meanwhile, the PIN segment delivered a positive outcome, recording 4.41% revenue growth year over year.

Following the remittance license granted by the Bank of Jamaica at the end of 2024, SVL advanced its mission to expand its suite of financial services. In partnership with Ria Money Transfer, we introduced Evolve Money Transfer, enabling customers to receive overseas remittances at SVL locations. By year-end, the service operated in 21 locations, with 32 additional approvals underway for activation in early 2026.

Leveraging our proprietary software and technical expertise, Supreme Ventures Limited continued to pursue strategic expansion beyond the Caribbean, reinforcing our position as a technologically advanced gaming and entertainment company. Our West African venture, iBet SV Ghana, advanced steadily through the partnership with Game Park Limited, which has positioned SVL as a leading technical service provider in Ghana's rapidly developing gaming sector.

This initiative represents a pivotal step in our regional diversification strategy, allowing us to export Jamaica's proven gaming model, technical systems, and compliance frameworks to new international markets. Our proprietary platforms have not only enhanced operational efficiency and scalability in Ghana but also provided a foundation for further growth across emerging territories.

By introducing best practices, governance standards, and technological innovations from our Jamaican operations, SVL continues to strengthen its reputation as a trusted partner in the global gaming landscape, while creating early long-term value opportunities for shareholders through new revenue channels and service-based earnings.

Corporate Social Responsibility

Being a responsible corporate citizen remains integral to who we are. Through the Supreme Ventures Foundation (SVF), we stood firmly with vulnerable Jamaicans during one of the most challenging periods in recent history. In the aftermath of Hurricane Melissa, the Foundation immediately mobilized to provide tangible relief—distributing care packages to affected families and working alongside partners such as GEM to deliver emergency supplies and food to communities hardest hit by the storm.

Beyond disaster relief, the Foundation continued its work to uplift communities and improve lives through hallmark initiatives such as the Supreme Heroes Project, sustained support to children's homes under the Child Protection and Family Services Agency, the Back-to-School Dental Clinic, and tertiary scholarships for former wards of the state.

SVL remains one of the largest private contributors to the Government's CHASE Fund, contributing over \$2 billion annually to national projects in health, arts, sports, and education, further cementing our role as a catalyst for development and empowerment. Further attesting to our resilience and sound governance, CariCRIS reaffirmed SVL's A- rating, recognizing our strong creditworthiness and operational stability.



Appreciation and Outlook

As Executive Chairman, I am deeply privileged to lead a dynamic and dedicated team - individuals whose expertise spans the full breadth of our organization, united by passion and commitment to excellence. On behalf of the Board, I extend heartfelt thanks to #TeamSupreme for their unwavering resilience and indomitable spirit, consistently achieving positive results even in turbulent times.

My sincere gratitude goes to our Board of Directors for their invaluable insight, guidance, and stewardship, and to our shareholders, whose belief in our vision continues to power our success. Together, we have demonstrated that Supreme Ventures Limited is not only robust but forward-looking—a symbol of innovation, integrity, and enduring strength within the regional and now international gaming industry.

As we celebrate our milestones and look forward to our 25th anniversary, we remain focused on our mission, steadfast in our vision, and dedicated to strengthening our legacy among the great stories of Jamaican enterprise.

Gary Peart,
Executive Chairman
Supreme Ventures Limited





MANAGEMENT, DISCUSSION & ANALYSIS

MANAGEMENT, DISCUSSION & ANALYSIS

The presentation and content of this Management Discussion and Analysis (MD&A) is the responsibility of the management of Supreme Ventures Limited and its subsidiaries (“SV Group”, “the Supreme Ventures Group”, “the Group”, “we” and “our”). Our management maintains the accounting and reporting framework, which includes the internal controls required to ensure that transactions are properly maintained and recorded in accordance with the appropriate standards. The objective of this MD&A is to provide more context for the Group’s performance for its 2025 financial year relative to previous years as well as to highlight significant components of the Group’s financial position as at 31 December 2025. This MD&A should be read in conjunction with the Group’s financial statements and accompanying notes which have been prepared in accordance with International Financial Reporting Standards (IFRS) and audited by PricewaterhouseCoopers. All amounts are represented in Jamaica dollars, unless otherwise indicated.

Supreme Ventures Limited (“SVL”), Jamaica’s premier gaming and entertainment company, was incorporated in 1995 and commenced operations in June 2001 with three flagship lottery games—Cash Pot, Lucky 5 and Dollaz. Over the past twenty-five years, the Group has evolved from a traditional lottery operator into a diversified provider of gaming, financial and digital services. Today, through a retail network of more than 1,400 locations across Jamaica and growing international operations in Guyana and Ghana, SVL continues to expand its reach and strengthen its position as an industry leader.

This transformation has been driven by a deliberate strategy to leverage our retail infrastructure, technology platforms and strategic partnerships to deliver greater value and convenience to our customers. Beyond our core gaming business, the Group has expanded into complementary services including bill payments, remittances, micro-lending and mobile phone credit sales. During the year, we further advanced this strategy by launching bill payment services in over 200 retail outlets and establishing a partnership with RIA Money Transfer to facilitate remittance services through select SVL locations, with additional expansion planned in the periods ahead. In December 2025, the Group also announced the divestment of the loan portfolio and selected assets of its subsidiary, Evolve Loan Co., to Dolla Financial Services. This transaction represents a strategic step in optimizing our balance sheet, reducing credit risk exposure and enhancing long-term shareholder value.

The success of the Group continues to be anchored in the strength of our partnerships, the resilience of our retail network and the dedication of our team members who remain committed to delivering innovative products and services to our customers. Supreme Ventures has consistently demonstrated its ability to adapt and innovate, particularly through the expansion of digital and mobile betting solutions that continue to transform how our

customers engage with our products.

During the year, the Group’s resilience was once again tested by the passage of a major hurricane, which significantly disrupted economic activity and impacted over 30% of our retail locations. Despite these challenges, the Group moved swiftly to ensure business continuity and support our retail partners and employees through the deployment of internet devices, generators and other recovery assistance. While the event resulted in an estimated \$4 billion in lost revenues, recovery efforts have progressed steadily into the first quarter of 2026. We anticipate that approximately 95% of our retail network will be restored by the second quarter, positioning the Group to continue its growth trajectory.

As we look ahead, Supreme Ventures remains focused on executing its long-term strategy—expanding our service offerings, strengthening our regional footprint and leveraging technology to enhance customer engagement. With a strong foundation, a resilient retail network and a clear vision for the future, the Group is well positioned to continue delivering sustainable growth and meaningful value to our shareholders, customers and the communities we serve.

MACRO-ECONOMIC ENVIRONMENT

JAMAICA

The Jamaican economy continued to demonstrate resilience in 2025, supported by broad-based growth across several key sectors. Economic activity expanded during the year, reflecting a recovery from weather-related disruptions experienced in 2024 and improved performance in agriculture, tourism, construction and manufacturing. Over the medium term, GDP growth is expected to normalize, averaging between 1% and 2% per annum, consistent with stable macroeconomic conditions.

Labour market conditions remained strong, with the unemployment rate declining to 3.3% as at October 2025, compared with 3.5% in October 2024. This improvement reflects sustained employment levels across major industries and continued participation in the labour force.

Inflationary pressures moderated during the year. Annual point-to-point inflation closed December 2025 at 4.5% (2024: 4.4%), driven primarily by higher food and housing-related costs, partially offset by stable fuel prices and prudent monetary policy. Importantly, inflation remained within the Bank of Jamaica's medium-term target range.

The foreign exchange market experienced continued two-way movements during 2025, with the Jamaican dollar trading within a relatively stable range against the United States dollar. This stability was supported by strong tourism inflows, steady remittance receipts and adequate foreign exchange reserves.

Business and consumer confidence remained generally positive during the year, supported by favourable labour market conditions and ongoing policy measures aimed at sustaining economic growth. Local equity markets recorded modest gains, with the main Jamaica Stock Exchange (JSE) index closing December 2025 at approximately 317,987 points, compared with 315,200 points at the end of 2024, despite periods of market volatility.

Summary of key Macroeconomic indicators as at December 2025:

INDICATOR	2025	2024	CHANGE
GDP Growth (estimated)	2.10%	-1.00%	3.10%
Debt to GDP	67.90%	73.30%	-5.40%
Inflation	4.50%	5.00%	-0.50%
Debt	2.25T	2.22T	-0.02%
Exchange Rate	\$158.93	\$155.60	2.14%
NIR	6,290.00	5,583.67	12.65%
Unemployment Rate	3.30%	3.50%	0.20%
Tourist Arrivals	3.70 million	4.30 million	-13.95%
Stock Market Performance (Main Market)	317,986.88	335,794.94	-5.30%
Business & Consumer Confidence	133 & 164	132.2 & 168.4	0.8pp & -4.4pp

1. GDP is at market prices at 2024/2025 fiscal year end (March) and Debt is measured at September 2025.
2. Unemployment rate was last measured at October 2025

JAMAICA OUTLOOK

Against this macroeconomic backdrop, the outlook for the gaming and broader transaction-based services sector remains positive. Stable employment levels and continued economic activity support discretionary spending patterns that underpin demand within the gaming industry. At the same time, strong remittance inflows, increased digital adoption and the continued need for convenient financial transaction services are expected to drive growth in bill payment, remittance and other financial service offerings across the island.

For the Group, these macroeconomic conditions present a significant opportunity to expand its role as a distribution platform for digital financial services. Leveraging its nationwide retail network and growing digital channels, the Group intends to further scale bill payment, remittance and related financial solutions in 2026, increasing accessibility and convenience for customers while diversifying its revenue streams beyond traditional gaming activities.

GHANA

Ghana's macroeconomic environment in 2025 continued to show gradual stabilization following the economic challenges experienced in recent years. Economic activity improved as fiscal consolidation measures, supported by the IMF programme, helped restore investor confidence and strengthen macroeconomic fundamentals. Inflation remained elevated but trended downward during the year as tighter monetary policy and exchange rate stabilization began to take effect. The Ghanaian Cedi also experienced periods of volatility but was supported by improved foreign exchange inflows and policy reforms aimed at strengthening reserves. Growth in sectors such as services, mining and digital finance contributed to overall economic recovery, while increasing adoption of mobile and digital payment platforms continued to expand financial inclusion and consumer transaction activity across the economy.

GUYANA

Guyana's economy continued to experience strong growth in 2025, supported primarily by the rapid expansion of its oil and gas sector. Increased oil production, rising foreign direct investment and significant public infrastructure spending have positioned Guyana as one of the fastest-growing economies globally. This growth has stimulated activity across several non-oil sectors, including construction, services and retail, contributing to rising employment and improved consumer spending. While the economy continues to benefit from strong fiscal revenues and foreign exchange inflows, the Government remains focused on managing inflationary pressures and ensuring that growth is broadly distributed across the wider economy.

FIVE YEAR STATISTICAL REVIEW

	2025	2024	2023	2022	2021
CONSOLIDATED INCOME STATEMENT SUMMARY J\$'000					
Net Profit	1,800,594	1,775,978	2,441,701	3,078,050	2,325,731
Gross Ticket Sales	114,709,348	106,914,195	106,376,781	109,812,925	93,571,434
Gross Profit	12,172,988	12,344,847	11,800,250	11,173,668	9,381,739
Net interest income	248,629	237,680	204,684	93,617	56,279
Non-interest income	79,116	429,506	696,152	239,301	221,778
Operating Expenses (1)	7,801,643	8,312,779	7,836,336	6,108,168	5,328,668
Depreciation, amortisation	1,377,694	1,257,610	1,067,611	1,015,483	948,601
EBITDA	4,699,090	4,817,254	4,948,750	5,400,325	4,549,434
Taxation expenses	686,307	906,711	830,084	781,340	951,378
CONSOLIDATED STATEMENT OF FINANCIAL POSITION SUMMARY J\$'000					
Total Assets	22,983,091	21,049,202	21,049,202	18,373,470	17,234,548
Long Term Liabilities	7,861,765	4,835,936	9,193,064	6,041,061	6,136,404
Working Capital	(948,760)	(3,640,029)	990,530	291,087	2,401,274
Stockholders Equity	5,060,204	5,313,786	5,096,019	5,564,893	4,227,611
Trade and Other Receivables	4,629,272	3,991,409	3,611,522	3,269,019	2,570,418
Cash and Cash Equivalents	1,426,422	1,407,547	1,407,547	2,968,469	4,371,216
Retained Earnings	3,094,826	3,035,098	2,789,118	2,834,078	2,303,150
Cash provided by Operating Activities	2,791,786	1,695,066	824,425	3,663,478	2,749,669
Capital Expenditure	874,874	1,128,146	1,328,091	1,788,270	2,719,941
PROFITABILITY RATIOS %					
Return on Equity	35.58%	33.42%	47.06%	54.53%	53.99%
Return on Assets	7.83%	8.44%	11.70%	16.75%	13.49%
Current Ratio	0.91	0.67	1.15	1.04	1.47
Effective Tax Rate	27.60%	33.80%	25.37%	20.25%	29.03%
Operating Expenses Ratio	6.80%	7.78%	7.42%	5.56%	5.69%
STOCK UNIT INFORMATION (J\$, UNLESS OTHERWISE STATED)					
Earnings per stock (cents)	70.08 cents	68.03	91.78	115.42	86.87
Dividends per stock (cents)	67.81	62.34	93.73	92.95	80.00
Book Value Per Stock (\$)	\$1.92	\$2.01	\$1.93	\$2.11	\$1.60
Closing share price at December 31 - Jamaica Stock Exchange (JSE) (*)	\$17.28	\$24.73	\$27.10	\$29.93	\$18.50
Percentage change in stock price	-30.13%	-8.75%	-9.46%	61.78%	4.23%
Price Earnings Ratio	24.66	36.35	29.53	25.93	21.30
Dividends paid(2) (J\$'000)	1,788,390	1,644,040	2,471,817	2,451,227	2,109,804
Special Dividends (\$J'000)	-	-	-	-	-
Dividend Yield [%]	3.92%	2.52%	3.46%	3.11%	4.32%
Dividend Payout Ratio [%]	96.76%	91.63%	102.12%	80.53%	92.09%
Total annual shareholders return [%]	-33.73%	-6.45%	-6.32%	66.81%	8.73%
CONSOLIDATED STATEMENT OF FINANCIAL POSITION RATIOS (%)					
Fixed and intangible assets as a percentage of total assets	41.10%	44.76%	45.96%	50.24%	40.19%
OTHER STATISTICS					
Inflation Rate (Twelve months ended December 31) [%]	4.50%	5.00%	6.90%	9.4%	7.3%
USD foreign exchange rate at December 31	\$158.93	\$155.60	\$154.99	\$154.30	\$155.09
JSE Index at December 31 (**)	317,986.88	335,794.94	339,162.00	355,896.64	396,155.61
JSE Index annual movement (Twelve months ended December 31) [%] (***)	-6.24%	-0.99%	-4.70%	-10.16%	0.14%
Cash Pot Liability	74.51%	73.67%	73.92%	75.52%	76.06%

(1) Operating Expenses excludes depreciation & amortization

(2) Dividends represented here reflect the amounts declared and paid in respect of each year

FIVE YEAR FINANCIAL PERFORMANCE

	2025	2024	2023	2022	2021
Revenue - Non-fixed odd wagering games, horse racing and pin codes	33,706,636	32,629,629	30,009,619	29,470,319	26,390,758
Income from fixed odd wagering games, net of prizes	20,790,809	20,039,163	19,895,313	21,301,832	17,525,589
Total Gaming Income	54,497,445	52,668,792	49,904,932	50,772,151	43,916,348
Direct Costs	(42,324,457)	(40,323,945)	(38,104,682)	(39,598,483)	(34,590,887)
Gross profit	12,172,988	12,344,847	11,800,250	11,173,668	9,325,461
Other Income	327,745	667,186	900,836	332,918	278,056
Selling, general and administrative expenses	(8,740,322)	(9,113,079)	(8,440,833)	(6,976,353)	(6,157,043)
Net Impairment losses on financial assests	(439,015)	(457,310)	(463,113)	(145,390)	(120,226)
Operating Profit	3,321,396	3,441,644	3,797,139	4,384,843	3,326,248
Finance costs	(834,495)	(876,955)	(609,354)	(535,195)	(30,396)
Revaluation gain investment property	-	118,000	83,999	9,743	(18,743)
Profit before taxation	2,486,901	2,682,689	3,271,785	3,859,390	3,277,109
Taxation	(686,307)	(906,711)	(830,084)	(781,340)	(951,378)
Net Profit, being Total Comprehensive Income for the Year	1,800,594	1,775,978	2,441,701	3,078,050	2,325,731
Net Profit, being Total Comprehensive Income for the Year is Attributable to	1,848,118	1,794,178	2,420,491	3,039,898	2,290,871
Stockholders of parent company	(47,524)	(18,200)	21,210	38,152	34,860
Non-controlling interest	1,800,594	1,775,978	2,441,701	3,078,050	2,325,731
Earnings per Stock (Cents)	70.08 cents	68.03 cents	91.78 cents	115.42 cents	86.87 cents

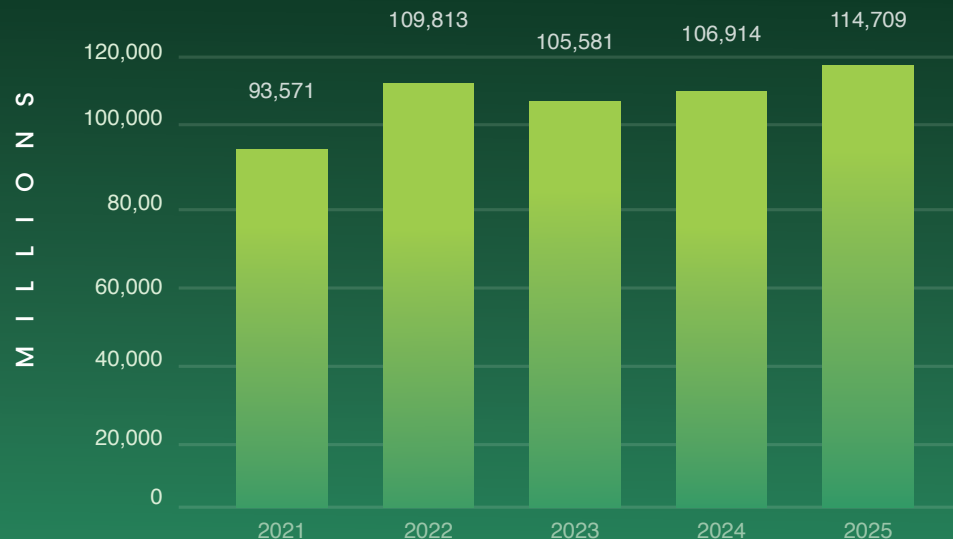
REVIEW OF FINANCIAL PERFORMANCE

EBITDA & Net Profit



The Group reported Net Profit after tax of \$1.80 billion, representing an increase of \$24.62 million, or 1.39%, compared with the prior year. Profitability was supported by EBITDA of \$4.7 billion (2024: \$4.8 billion), reflecting a marginal decline of 2.4% relative to 2024. The prior year's results, however, benefited from favourable one-off adjustments related to lottery taxes and fair value gains. Excluding these items, the Group's underlying operational performance in 2025 exceeded that of the prior year, driven primarily by strong revenue growth across the business.

Gross Ticket Sales



REVIEW OF FINANCIAL PERFORMANCE

The Group recorded Gross Ticket Sales of \$114.7 billion during the year, representing an increase of \$7.80 billion, or 7.29%, over the same period in 2024. This growth was primarily driven by strong performance in the Lottery segment, which increased by \$5.55 billion (8.2%), and Sports Betting, which grew by \$1.25 billion (12.0%). These results were achieved despite an estimated \$4 billion in lost sales resulting from the passage of the hurricane during the year.

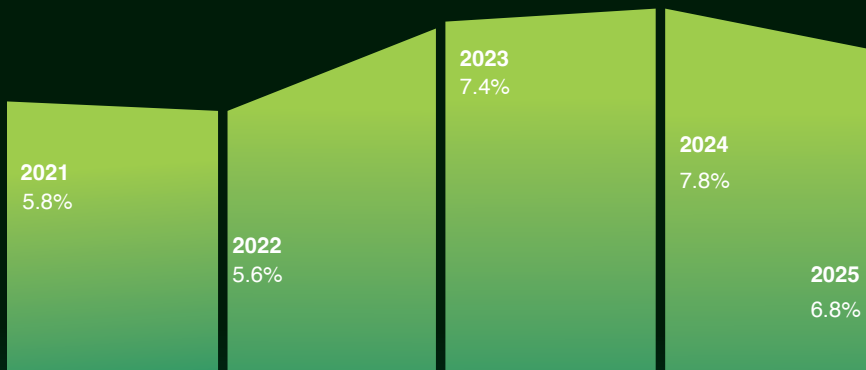
Operational efficiency continued to improve as the Group maintained a strong focus on cost discipline. The Operating Expense Efficiency ratio (excluding depreciation and impairment) declined to 6.8%, reversing the upward trend recorded in 2023 and 2024 of 7.4% and 7.8%, respectively. This improvement was supported by a reduction in selling,

general and administrative expenses of \$372.76 million, or 4.09%, driven mainly by more targeted marketing expenditures and the optimization of staff costs.

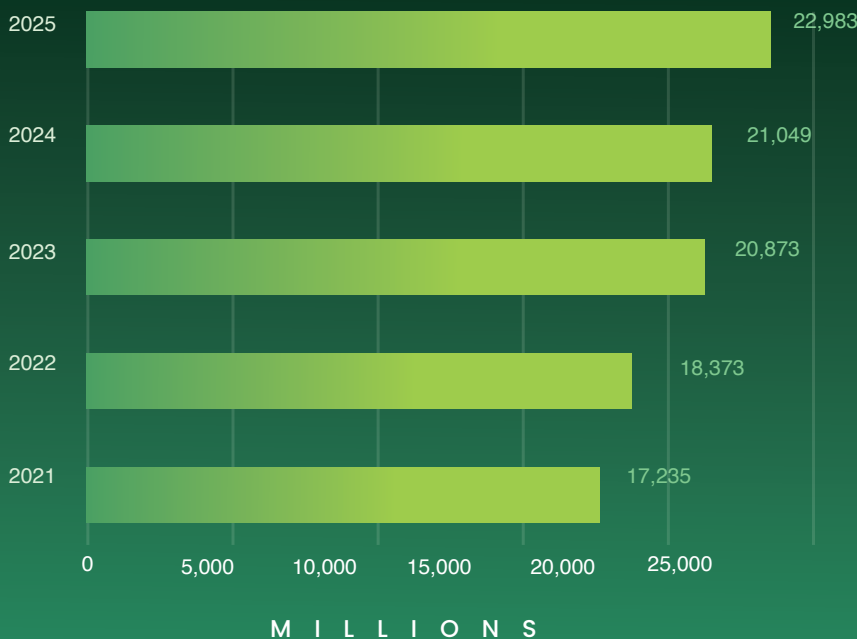
Other operating income amounted to \$327.75 million for the year but was impacted by fair value losses of approximately \$225 million on assets held for trading.

Supreme Ventures Limited continues to be one of the largest contributors to Government revenues, contributing several multiples of its profitability through taxes, fees and other statutory payments. As a key contributor to the Jamaican economy, Supreme Ventures remains committed to supporting the communities in which it operates while continuing to deliver sustainable value to its stakeholders.

OPEX Efficiency Ratio



Total Assets



REVIEW OF FINANCIAL PERFORMANCE

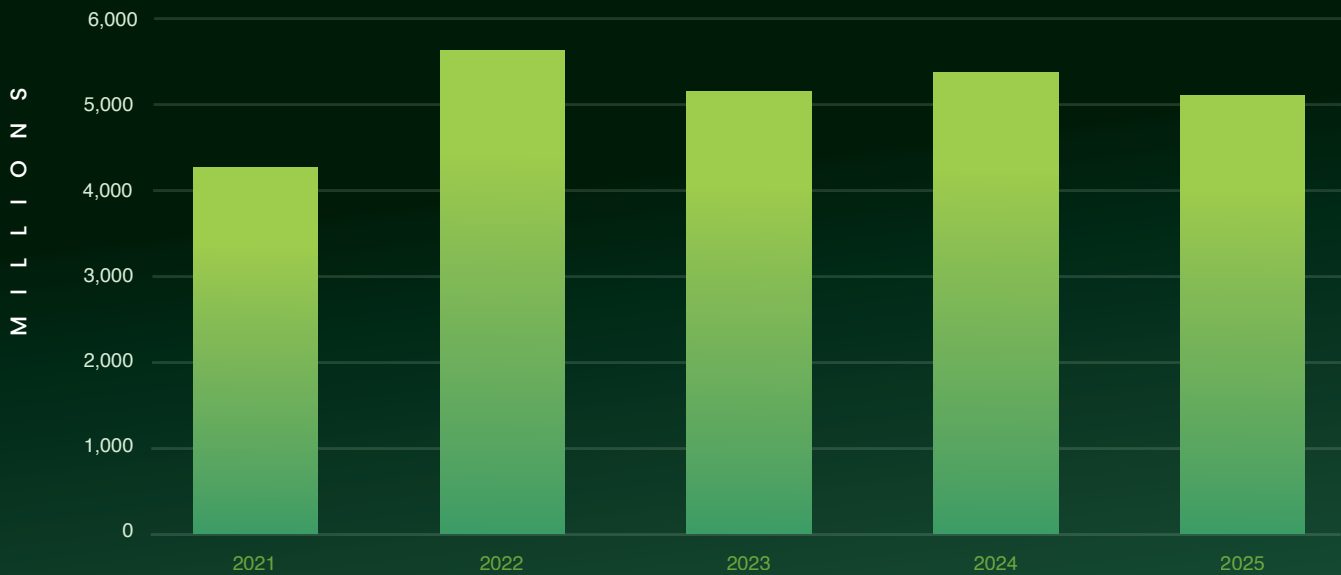
The Group's total assets continue to grow year over year. Total Assets increased by \$1.9 billion to \$22.98 billion. The increase in assets is attributable to an over \$500 million growth in the group's loan portfolio as well as trade and other receivables of over \$600 million and \$571 million short term investment in Hambani Estate.

Cash and cash equivalents increased by \$69 million during the year, reflecting disciplined cash management despite outflows related to long-term loan servicing, dividend payments and capital expenditures. During the period, the Group successfully raised \$5 billion through a bond issuance while repaying \$3.50 billion of an existing bond and other long-term obligations, demonstrating prudent

balance sheet management. For the third consecutive year, the Group also recorded multiple Super Lotto jackpot payouts, resulting in significant prize disbursements during the period. Notwithstanding these obligations, liquidity remained strong, with the current ratio improving from 0.67 to 0.91 over the twelve-month period ended December 2025. Cash generated from operations remained sufficient to meet the Group's ongoing operational needs while supporting its strategic investments and shareholder commitments.

The equity attributable to stockholders of the company closed at \$4.4 billion compared to \$4.6 billion in 2024. The return on equity for the Group closed at 35.6%.

Equity Attributable to Stockholders of the Parent



DIVIDENDS & STOCKHOLDERS' RETURNS

The total earning per share of 70.08 cents allowed shareholders to receive dividends of 67.81 cents which is net of unrealised gains on equity investments. Total dividends paid to stockholders during the year amounted to \$1.79 billion, representing a dividend yield of 8.38%. The share price, in line with the decline of stocks on the Jamaica Stock Exchange fell to \$17.28 from the 2024 closing price of \$24.73.

Share Price Movement



SEGMENT RESULTS

The Group's operating segments continued to demonstrate strong performance during the year. Total segment results increased by \$219.2 million, or 7.9%, to \$2.9 billion, reflecting broad-based revenue growth across all business segments. This performance was supported by the Group's continued investment in digital innovation and the expansion of its online platforms.

Key drivers of growth included strong momentum in SV Games, the continued expansion of online sports betting, growing popularity of casino-style offerings through

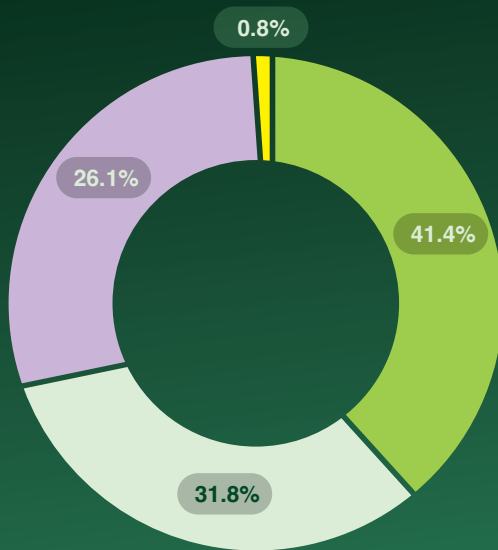
Acropolis Online, and the increased customer engagement for horseracing through MBet. These platforms continue to demonstrate strong scalability and increasing customer adoption, contributing meaningfully to the Group's overall performance in 2025.

The Group's ongoing digitization initiatives, combined with its strategic focus on global expansion, remain central to sustaining growth across its operating segments and strengthening Supreme Ventures' long-term competitive position.

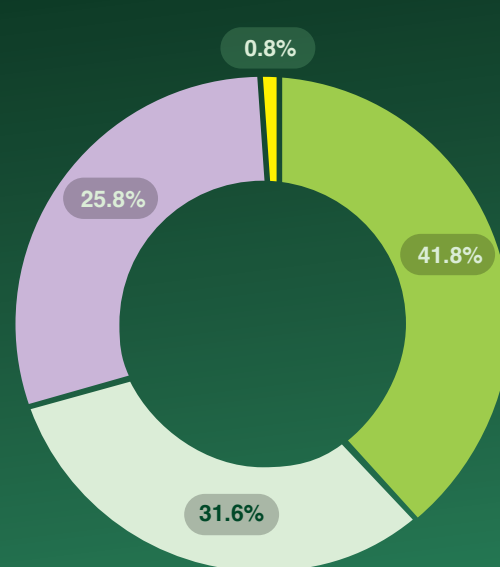
Revenue by Segment

	2025	%	2024	%
Lottery	22,543,381	41.4%	22,004,580	41.8%
Sports Betting	17,306,145	31.8%	16,658,549	31.6%
Pin Codes	14,206,296	26.1%	13,606,265	25.8%
Other	441,623	0.8%	399,398	0.8%
Total	54,497,445		52,668,792	

2025 Revenue by Segment%



2024 Revenue by Segment%



■ Lottery
 ■ Sports Betting
 ■ Pin Codes
 ■ Other

LOTTERY

The Lottery segment experienced a decline of 9.25% in segment results when compared to 2024 results. The segment revenues of \$5.03 billion were \$513.28 million lower than prior year's segment revenue of \$5.55 billion. These adverse results were primarily driven by the impact of Hurricane Melissa in Q4 and the increase in prize payouts when compared to prior year. It is relevant to note that prior year included a favourable lottery tax adjustment of \$450 million.

The Group executed several promotional initiatives during the year centred around its lottery products, aimed at enhancing customer engagement and delivering greater value to players. Promotions such as Cash Pot Bubble up contributed to an average payout ratio of 74.51%, the highest level recorded since 2022. During the year, there were three Super Lotto jackpot winners—two from Jamaica and one from Antigua—and three Lotto jackpot winners. These wins resulted in total prize payouts of approximately \$1.07 billion, underscoring the continued excitement and strong participation within the lottery portfolio.

The Lottery segment remains the cornerstone of the Group's operations, contributing over 2x the segment profit of the other segments and 40.98% of total Group revenues. With an estimated market share of over 97% of the lottery gaming market, the segment continues to benefit from ongoing innovation, product variability and the diversification of offerings designed to enhance customer experience. As the Group continues to evolve its lottery portfolio, management expects this segment to remain a key driver of sustained growth and value creation.

SPORTS BETTING

The segment delivered strong performance during the year, recording results of \$1.78 billion compared to \$1.23 billion in 2024. Sports betting revenues increased from \$16.66 billion to \$17.31 billion, representing year-over-year growth of 3.89%, driven by continued expansion across both retail and digital channels.

Sports betting operations, offered through the Group's JustBet and Anybet platforms across both brick-and-mortar and online channels, generated an additional \$112.06 million in gaming revenue compared to the prior year. Consistent with the Group's strategic focus on digital growth, online ticket sales increased by more than \$600 million over 2024, while continuing to deliver attractive customer value with payout ratios exceeding 80%.

Core horseracing revenues remained relatively stable year over year. While revenues at Caymanas Park experienced growth, operations at several off-track betting locations were impacted by the passage of the hurricane, which temporarily disrupted activity across parts of the retail network. Notwithstanding these challenges, horseracing's flagship local event, the Mouttet Mile Invitational held in December 2025,

continued to strengthen its reputation as a premier regional racing event. The race featured the largest purse in the English-speaking Caribbean and generated the highest revenues recorded for a single race day during the year.

The Group's Acropolis Gaming Lounge continued its trajectory of exceptional growth, with revenues increasing by \$273.43 million year over year. This performance was supported by the successful remodelling of the lounge and enhanced customer engagement initiatives that have strengthened the lounge's position as a premier gaming and entertainment destination.

Video Lottery Terminals (VLTs), also referred to as slot or gaming machines, recorded revenues \$31.58 million, or 1.97%, higher than the prior year. This performance was achieved despite the segment being the most significantly affected by hurricane-related disruptions within the retail network. Prior to the hurricane's impact, VLT revenues were more than \$100 million, or 8.69%, ahead of 2024 levels. Recovery efforts have progressed steadily into 2026, with the segment expected to return close to full operational strength by the end of the second quarter.

PIN CODES

Revenues from the PIN Codes segment represent the sale of prepaid mobile credit on behalf of telecommunications providers. During the year, the Group recorded revenues of \$14.21 billion compared to \$13.61 billion in 2024, reflecting year-over-year growth of 4.41%.

The segment delivered a positive result of \$390.51 million (2024: \$375.08 million), supported by continued growth in transactions through the Group's Charge Up platform. The expansion of the Group's retail footprint has further strengthened accessibility for customers across the island, enabling greater convenience and reach for mobile top-up services. As the retailer network continues to grow, the PIN Codes segment remains an important contributor to the Group's service offering and transaction-based revenue streams.

UNALLOCATED

The Unallocated category comprises revenues, expenses, assets and liabilities that are not directly attributable to any specific operating segment. This includes income generated from bill payment services, remittance transactions, and net rental income from investment properties, as well as revenues and costs associated with sub-leased properties.

Income from bill payment services continued to demonstrate steady year-over-year growth. Alongside the expansion of remittance services and other digital financial solutions, these activities are gaining increasing strategic importance. As these services continue to scale, management anticipates that they may evolve into a distinct operating segment in the foreseeable future.

STRATEGIC OUTLOOK

In 2025, SVL once again demonstrated its resilience and strength in the face of various challenges.

Despite external shocks that disrupted operations, the Group's results showed a positive performance, with modest improvements in ticket sales and gaming revenue compared to the previous year. Our lottery segment continues to showcase the enduring appeal of our offerings to our dedicated customer base.

Innovation and customer engagement continued to be at the forefront of our success. New games and promotional efforts have fostered strong customer loyalty, resulting in record winnings for our players. This focus on customer satisfaction reinforces our position as a leader in the industry.

The evolution of Supreme Ventures Fintech Limited (SVFL) continues as the company implements its strategic vision after securing approval to operate remittance services. With foundational infrastructure now established, SVFL is poised for profitability and expansion in its customer base and service offerings in the coming year.

The Supreme Ventures Foundation's corporate social responsibility initiatives have left a positive impact across Jamaica especially in the wake of Hurricane Melissa. Through programs supporting local entrepreneurs, education, and youth experiences, we are investing in the country's future and making meaningful contributions to the community.

As we look ahead to 2026 and our 25th year of operation, Supreme Ventures Limited remains committed to delivering value to our shareholders and positively impacting the communities we serve. Our strong asset base and strategic investments ensure that we are well-positioned for continued success and growth in the years to come.

CREDIT RATING

Supreme Ventures Limited's (the Group) corporate credit rating was reaffirmed by an independent, regional rating agency in 2025. This rating provides an independent, balanced assessment of the Group's financial strength and credit quality, using distinctive methodologies that guide their assessment and evaluation of our companies.

The ratings were given a stable outlook, indicating its expectation that the Group will sustain strong financial performance, with ongoing profitability and robust debt protection metrics. This outlook is bolstered by the proactive execution of strategic growth initiatives aimed at enhancing revenue generation across SVL's core business areas, even amidst increasing operating expenses. Furthermore, favourable economic conditions in Jamaica, the Group's main market, combined with expansion initiatives in Ghana and Guyana, are anticipated to further enhance performance over the next 12 to 15 months. The most recent rating is summarized as follows:

TYPE OF RATING	RATINGS ASSIGNED	
	Foreign Currency	Local Currency
Issuer/ Corporate Credit Rating	Regional Scale	Regional Scale
	<i>CariA-</i>	<i>CariA</i>
	National Scale	National Scale
	<i>jmA+</i>	<i>jmAA-</i>

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RISK MANAGEMENT

RISK MANAGEMENT

Our Approach

We consider risk as anything that could significantly affect the achievement of our business objectives. Therefore, the Group is exposed to many different types of risks through the various activities performed in fulfilment of its objectives. We classify our business objectives into four main areas:

1. Strategic Objectives – high-level organizational goals, aligned with the Group’s vision and mission
2. Operating Objectives – internal standards of efficiency and effectiveness
3. Financial Reporting Objectives – internal and external reporting requirements
4. Compliance Objectives – adherence to statutory and regulatory requirements

Our risk management framework is geared towards effective management of the risks related to the above objectives. The Group takes an enterprise-wide approach to the identification, assessment, treatment, and communication of risks. The framework is developed based on the nature and extent of the Group’s activities and takes authoritative reference and/or guidance from the following sources:

- Companies Act, 2004
- Jamaica Stock Exchange rules and regulations
- Other local statutory and regulatory requirements
- Sarbanes Oxley Act (particularly, sections 302 and 404)
- COSO Framework
- ISO 31000:2009

Our Risk Management Structure

One of the main objectives of our risk management framework is to enhance our confidence and risk intelligence in seeking to maximize stakeholder returns while safeguarding existing assets. The framework is administered through its different components, which are:

- Board of Directors including its Audit, Risk and Compliance Committee
- Internal Audit department
- Senior Management & Business Units
- Risk Management function

The Board of Directors has overall responsibility for the establishment and oversight of the Group’s risk management framework. One of the Board’s critical responsibilities is to set the Group’s risk appetite, which includes managing the risks affecting the Group’s strategic objectives. The Board’s risk management mandate is carried out primarily through its Audit, Risk and Compliance Committee (ARCC).

The ARC Committee has oversight for the management of risks relating to the Group’s financial reporting and internal control objectives. This includes monitoring the systems for ensuring the integrity of the financial statements, reviewing the effectiveness of the systems of internal control, overseeing the risk management program as well as setting and monitoring risk limits and controls. Risk limits and controls are integral to the risk management process, as they characterize the Board’s risk tolerance as well as that of the regulators. The ARC receives quarterly updates from the management team on the status of key risks and planned responses being implemented.

Senior management and the Group’s business units support the entity’s risk management framework, promote compliance with its risk appetite, and manage risks within their spheres of responsibility based on risk limits set by the Board’s Audit, Risk and Compliance Committee. Business units are responsible for the day-to-day identification and response to risk exposures within their limits and the prompt communication of issues to senior management. The Group’s business units are intimate with the changing nature of risks facing our business and are often the first point of engagement, thereby being best able to act on our behalf in managing and mitigating those risks.

The Group’s Regulatory and Compliance function provides specific oversight and management of the Group’s adherence to regulatory requirements, including compliance with provisions of our trade licences, anti-money laundering requirements, reporting to the competent authority and overall effective engagement of regulatory bodies.

The scope and direction of all internal audit work is set and reviewed by the Board’s ARCC, which is carried out by our internal auditors. A key responsibility of our Internal Audit function is to provide objective assurance to the Board (through ARCC) on the effectiveness of the Group’s risk management activities, to verify that key business risks are being managed appropriately and that the system of internal control is operating effectively.

Therefore, internal audit plays a key role in evaluating the Group's risk management processes and advocating their continued improvement. However, to preserve its organizational independence and objectivity, the internal audit function does not take any direct responsibility for making risk management decisions or executing the risk management processes. Other key elements of the Group's operational and strategic risk management framework include:

- Core values
- Business Continuity Planning, including succession planning and emergency preparedness & recovery plan
- Systems Security – Information and Physical

Core Values

Our core values guide our activities and actions and are at the heart of the Group's risk management policy.

The Group's core values are:

- A Winning Attitude
- Passion & Fun
- Continuously Innovate
- Holding Ourselves Accountable
- Be Straightforward

Integral to our success, sustainability, and vision, is operating with integrity with the highest ethical standards and using world-class business practices.

BUSINESS CONTINUITY PLANNING

The Group's business continuity framework includes succession planning, emergency preparedness and recovery planning, insurance risk management, business impact and scenario analyses. Our approach to business continuity planning (BCP) is to identify risks that can cause damage to the business and implement steps to mitigate these risks. We are continuously enhancing these activities and currently engaging with a consultant to provide a detailed assessment and updates to existing documentation.

Emergency Preparedness & Recovery Planning

In practical terms, a disaster is anything that can cause a disruption in the normal operations of a business. The Group's emergency preparedness tools range from HR disaster and recovery plan, information technology security and redundancy plans, and physical security systems. For business continuity, consideration is given to all critical resources required to keep our business going. These considerations include the health and safety of our people, the integrity and stability of our product distribution systems, the security of our facilities and physical environment, and the reliability and safety of our information systems.

Succession Planning

The Group continuously develops its talent pool, building levels of feeder-groups across the entire leadership progression. Our succession planning process includes the following key elements:

- Identification of key roles for succession planning
- Definition of competencies and personnel profile required to perform effectively in these roles
- Identify pools of talent with potential to perform effectively in these roles
- Develop pools of talented employees for progression into these roles – experience and skill sets

Our succession planning not only incorporates planned availability, as people get promoted or retire, but it also includes unplanned vacancies due to resignations, terminations or even death. Our Management Trainee Program is a major initiative that was launched to support ongoing people development and areas of the planning efforts.

Security Controls – Information & Physical Systems

The Group classifies its general and information security controls in different ways to increase the resilience and agility of our systems. Controls are classified and assessed by the timing of when they are activated relative to the occurrence of a security incident:

1. before the event (preventive)
2. during the event (detective)
3. after the event (corrective)

The Group also classifies and assesses its security controls by their nature:

1. Physical controls, i.e., locks, doors, physical storage of critical resources, etc.
2. Procedural controls, i.e., incident response protocols, security awareness and training, management review systems, etc.
3. Technical controls, i.e., user authentication (login) and logical access controls, anti-virus software, firewalls, etc.
4. Legal, regulatory and compliance controls e.g., data confidentiality, privacy laws, human rights, etc.

The effectiveness of the Group's information security systems is a critical part of the annual audit programme. Recommendations are implemented on a timely basis and follow-up reviews are done by the internal auditors to confirm that changes are done in accordance with the objectives. Information systems security checks include:

- user access controls
- password controls
- data back-up
- incident response
- system and information integrity

The Group also places strong emphasis on physical security, incorporating the use of several layers of interlocking systems which include onsite and remote surveillance systems, armed and unarmed security guards, protective barriers, access control protocols and strategic collaborations with the armed forces.

Our physical security systems are generally designed to:

1. Deter potential intruders, e.g., warning signs, restricted access points, perimeter markings
2. Detect intrusions and monitor intruders e.g., alarms, CCTV systems, and
3. Trigger appropriate incident responses (e.g., by Group security personnel, guards, and police.)

The Role of Policies & Procedures

The Group is governed by a strong set of policies approved by its Board of Directors. Our policies and procedures, guided by applicable laws, regulations, codes of ethics and best practices, provide a framework for effective decision making at all levels. Policies define and express the Group's overall risk appetite and are developed based on the risk culture of our business units, and subject to the relevant regulatory requirements. Policies set the boundaries on the types of risks the Group is prepared to assume and specify the manner in which the Group assumes these risks. Group policies are approved by the ARCC, for further recommendation to the Board.

Management of Business Risks

The main risks faced by the Supreme Ventures Group are identified as: financial risk (including credit risk, market risk, and liquidity risk), strategic risk, operational risk, regulatory and legal risk, political risk, and reputational risk. These are described below.

Strategic Risk

Strategic Risk is the current and prospective impact on the Group's financial position arising from adverse business decisions, improper implementation of decisions, or lack of responsiveness to industry changes. The key elements of strategic risk are related to the political, economic, regulatory environment, global market conditions, legal risk, changing customer needs, and Group entities' strategic performance measures.

Operational Risk

Operational risk is the risk arising from execution of the Group's business functions and focuses on the risks arising from the people, technology, systems, and processes employed across the Group. This includes reporting systems, human and resources management systems. In managing this risk, we maintain a formal enterprise-wide operational risk management framework that emphasizes a strong risk management and internal control culture throughout the Group.

Regulatory and Legal Risk

Regulatory risk is the risk of not complying with the regulatory and comparable requirements. Legal risk is the risk of non-compliance with legal requirements, including the effectiveness of preventing and handling litigations. The Betting, Gaming and Lotteries industries are among the most closely regulated industries, locally and internationally, and the management of our business is expected to meet high standards in all business dealings and transactions. Failure to meet regulatory and legal requirements not only poses a risk of censure and penalty but is a serious reputational risk. Business units are responsible for managing day-to-day regulatory and legal risk, while the Compliance and Finance Units along with our external advisory teams assist them by providing advice and oversight.

Reputational Risk

Reputational Risk is the current or prospective risk to the Group's reputation and financial position arising from adverse perception of the image of the various entities in the Group on the part of customers, counterparties, or regulators.

Compliance Risk

Compliance Risk is the risk of legal or regulatory sanctions, financial loss, or loss on the subsidiaries / entities in the Group may suffer to its reputation as a result of its failure to comply with all applicable laws, regulations, and codes of conduct and standards of good practice (together, laws, rules, and standards").

As a condition of the Betting, Gaming and Lotteries licensing requirements, Supreme Ventures Gaming Limited (SVG) is required to establish an irrevocable standby facility in the amount of \$600 million, with the Commission being able to call on it to meet SVG's prize, tax and contribution liabilities.

Management of Financial Risks

The Group has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk and market risk including interest rate risk, currency risk and price risk. Information about the Group's exposure to each of the above risks, the Group's objectives, policies, and processes for measuring and managing risk is detailed below.

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance, and management of some degree of risk or combination of risks. Taking risk is core to the business and the operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's financial risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products, and emerging best practices.

An enterprise-wide risk management approach is adopted which involves employees at all levels. This framework is supported by sound risk management practices which include the establishment of enterprise-wide policies, procedures and limits, monitoring, and measurement of exposure against established limits, ongoing realignment of business strategies and activities and the reporting of significant exposures to senior management and the Board of Directors.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board's risk management mandate is principally carried out through the ARCC.

The ARCC has oversight for the integrity of the financial statements and reviews the adequacy and effectiveness of internal controls and risk management procedures. The Committee also ensures compliance with internal, legal, and regulatory policies, identifying, monitoring, measuring and reporting significant risk exposure and making recommendations in relation to management of risk.

This Committee also oversees the management of financial instrument risk which includes credit, market, and liquidity risks.

Credit Risk

The Group is exposed to credit risk, which is the risk that its customers or counterparties may default and could cause a financial loss for the Group by failure to discharge their contractual obligations. This arises principally from cash and cash equivalents, trade receivables, and long-term receivables. Credit risk is an important risk for the Group's business and management therefore carefully monitors its exposure to credit risk.

The Group controls credit exposure by maintaining a strict collection process. Lottery sale agents are required to remit cash collections weekly which are monitored on a weekly basis by identification and transfer to designated bank accounts. A process of suppression of agent activity is triggered for non-compliance.

The Group's credit risk is managed through a framework, with particular emphasis on the following items:

Cash and cash equivalents - The Group maintains cash resources with reputable financial institutions. The credit risk is considered to be low.

Trade and long-term receivables - The Group establishes policies and procedures which govern standards for granting credit and the process of continuous monitoring and measurement in relation to credit quality through industry delinquency and debt recovery management. Trade receivables are monitored and managed by the Finance Department in collaboration with the Business Development and Customer Support teams, which has responsibility for, amongst other things, liaising with the sales agents.

Trade Receivables Ageing

AGEING	2025	2024
Up to 30 days	43.16%	68.48%
31-60 days	6.61%	6.31%
61-90 days	6.80%	4.25%
over 90 days	43.43%	20.96%
	100.00%	100.00%

Market Risk

Market risk arises from changes in market prices and rates (including interest rates and foreign exchange rates), the correlations among them and their levels of volatility. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

The Board and management have responsibility for the monitoring of market risk exposures by way of measurements through sensitivity analysis. Market information and additional analysis are also used to manage risk exposure and mitigate the limitation of sensitivity analysis.

Summary of Foreign Exchange Risk Exposure	2025 USD'000	2024 USD'000
Assets	4,254	2,389
Liabilities	(7,661)	(4,907)
Net exposure	-3,407	-1,676

There has been no material change to the Group's exposure to market risks or the manner in which it manages and measures risk.

Liquidity Risk

Liquidity risk is the risk that the Group is unable to meet its financial obligations in a timely manner at reasonable prices. Financial obligations include prize liabilities, other trade payables, long-term loans and leases. Effective liquidity risk management is essential in order to maintain the confidence of our customers and counterparties, and improves our ability to continue to generate revenue, even under adverse conditions.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities. The Board of Directors approves the Group's liquidity and funding management policies and establishes risk limits.

The Finance function has direct responsibility for the management of the day-to-day liquidity. The ARCC provides added oversight over the Group's liquidity risk exposure, within the policy and limits frameworks established by the Board.

The management of liquidity risk is carried out through various methods which include:

1. Day-to-day funding, managed by monitoring future cash flows to ensure that requirements can be met;
2. Maintaining a portfolio of highly marketable assets that can easily be liquidated as protection against any unforeseen interruption to cash flow within the local and international markets;
3. Monitoring statement of financial position liquidity ratios against internal and regulatory requirements; and
4. Maintenance of liquidity and funding contingency plans.

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CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE

Our Approach to Governance

The Board of Directors of Supreme Ventures Limited (SVL) remains steadfast in its commitment to exemplary corporate governance, recognizing that a robust and well-structured governance framework is the cornerstone of the Group's long-term success, resilience, and sustainability. Such a framework is not only vital for safeguarding shareholder value but also for cultivating trust and confidence among regulators, employees, customers, and the wider community.

Our governance model is anchored in prudent and effective controls that provide clear guidance for leadership and strategic decision-making. These controls ensure that oversight is rigorous, accountability is maintained, and risks are managed responsibly. The Board embraces a proactive and collaborative approach, undertaking continuous review and refinement of governance practices to ensure they remain relevant, compliant with evolving laws and regulations, and responsive to shifts in the business environment and operating structure.

Sound governance is at the heart of the Board's fiduciary responsibilities. Every decision is made with careful consideration of stakeholder interests, balanced against the Group's strategic objectives and risk appetite. This commitment reflects our belief that governance is not merely a compliance exercise but a strategic enabler that strengthens resilience, fosters innovation, and enhances long-term value creation.

This report provides a comprehensive overview of the Group's governance structures, principles, policies, and practices. It demonstrates how SVL's governance framework equips the organization to meet the expectations of its stakeholders and regulators, while positioning the Group to adapt to future challenges and opportunities.

By embedding transparency, accountability, and integrity into all aspects of our operations, the Board ensures that SVL remains a trusted, responsible, and forward-looking enterprise.

Role of the Board

The Board establishes the Group's strategic plan and provides direction and oversight throughout the year to Management in its execution and achievement of the agreed company goals and objectives. In executing its collective responsibility, our Directors are expected to exercise sound, independent business judgement in the interests of the Company and to offer fresh perspectives informed by their respective skills and experiences while balancing stakeholders' interests.

As a component of our governance framework and in pursuit of our strategic goals, the Board takes into account the interests and any emerging issues that impact our stakeholders, employees, customers, and the broader community.

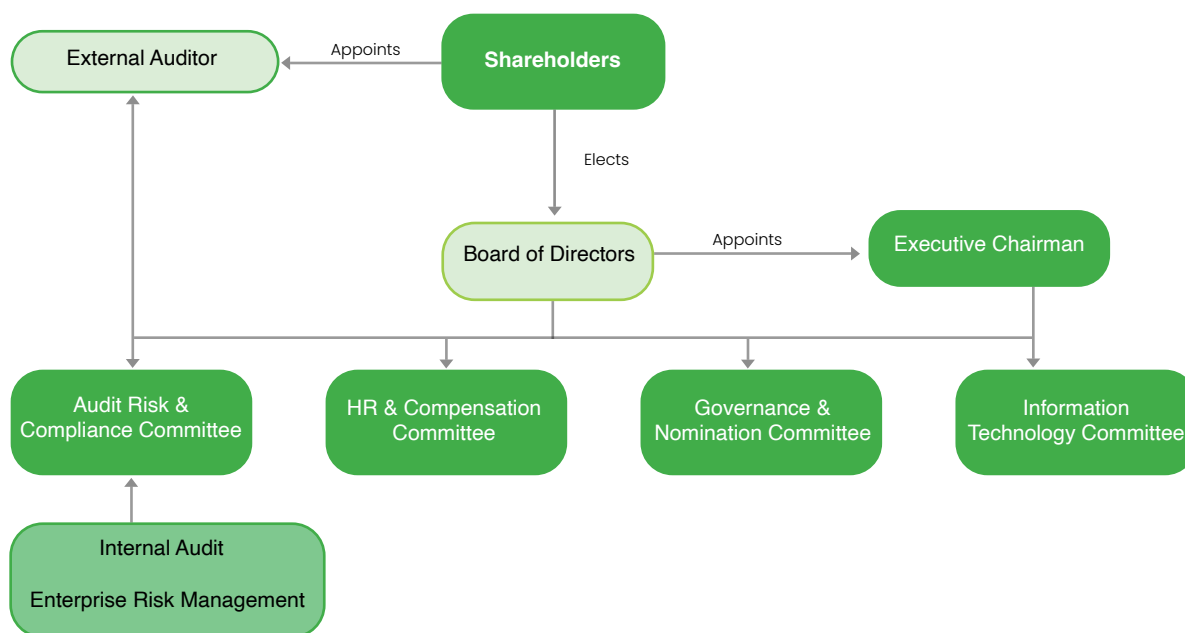
The Board actively collaborates with the company's Management and our valued stakeholders to ensure that we operate in an environment where challenges and risks are recognized, and growth opportunities are fully optimized. As a central element of governance, we believe this inclusive approach is vital for safeguarding shareholder value and boosting confidence in the Group.

Main Activities of the Board for the year

For the year under review, the Board deliberated on several key matters in keeping with its core mandate. These include:

- Financial and operational performance against approved plans
- Approval of Audited Financial Statements for the financial year
- Review and approval of the quarterly unaudited financial statements and reports to stockholders
- Review and Approval of Group Budget
- Group expansion
- External Financing
- Approved changes to subsidiary board appointments
- Execution of the Group’s strategy and long-term outlook
- Review and approval of group-wide policies
- Optimization of Group Structure
- Review and approval of strategic business initiatives
- Consideration and approval of interim dividend payments to stockholders
- Integrity of internal controls
- Risk management
- Regulatory and Compliance matters

Governance Structure



SUBSIDIARY GOVERNANCE

The Board adopts an enterprise-wide approach to subsidiary governance through the implementation of a uniformed governance framework across the Group.

Under this framework, all operating subsidiaries are required to implement Group policies and are governed by active Boards of Directors. These subsidiary boards play a crucial role in governance, meeting regularly to monitor and evaluate subsidiary performance against established targets and initiatives. These meetings provide an opportunity for directors to review financial results, operational metrics, and strategic initiatives, ensuring that each subsidiary is effectively contributing to the overall success of the Group. The active engagement of Directors is vital in identifying challenges and opportunities, fostering a culture of accountability, and promoting the exchange of best practices across the different companies within the Group.

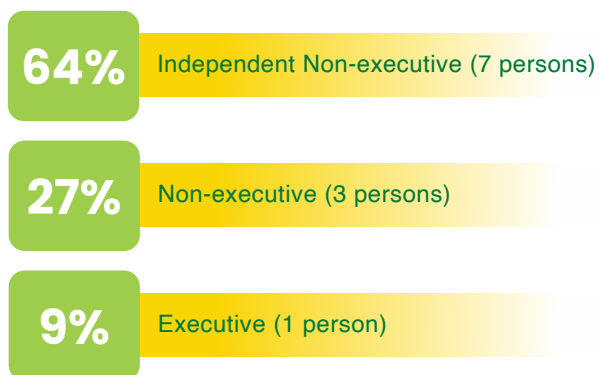
To maintain oversight and ensure informed decision-making, the Board is kept apprised of the performance and activities of each subsidiary through comprehensive quarterly reports. These reports provide insights into key performance indicators, progress toward strategic initiatives, and any emerging risks or issues that may need attention. By reviewing these reports, the Board can make timely interventions when necessary and provide guidance to subsidiary leadership. This systematic monitoring not only enhances transparency and accountability but also reinforces the alignment of subsidiary operations with the Group’s overall strategic direction, ultimately paving the way for sustained growth and value creation.

Board Composition

The size and composition of the Board are determined based on the Company's Articles of Incorporation and the need for Directors to collectively bring an appropriate balance of expertise, professionalism, skills, independence and diversity to the Board.

The Company's Articles permit a maximum of fifteen (15) Directors to be appointed to the Board. As at December 31, 2025, the Board's membership consisted of eleven (11) Directors. The Board has an optimal balance of Non-executive and executive Directors, with ten Non-executive Directors and one Executive Director being the Executive Chairman Mr. Gary Peart. A Non-executive Director has no executive responsibilities in the Company while an Executive Director is involved in the day-to-day management of the company's affairs.

The Non-executive Independent Directors on the Board consist of a majority of the membership which is consistent with governance best practices.



Executive Chairman

The Executive Chairman is responsible for leading the Board and ensuring that it is effective in discharging its oversight responsibilities. In addition to his governance role, he performs executive functions in the day-to-day management of the Company's affairs and provides a quarterly report to the Board on the key developments across the Group. The Board believes that although the Executive Chairman is not an independent Director according to our criteria, there is a suitable mix of Non-executive (including independent members) such that there is an appropriate level of challenge and independence brought to the Board's decision-making.

Lead Independent Director

The Board has appointed a Lead Independent Director to provide independent leadership and to support the effective functioning of the Board, particularly given the role of the Executive Chairman.

The responsibilities of Mr. Duncan Stewart as Lead Independent Director, include providing a sounding board to the Executive Chairman, chairing meetings of the Board where the Chairman is absent and to be an intermediary with other Directors where necessary.

In addition, the Lead Independent Director is available to shareholders as an alternative point of contact on matters where it may be inappropriate to engage directly with the Executive Chairman. This role strengthens the independence of the Board and supports balanced and effective governance practices across the Group.

Independence

The Board has adopted best practices in establishing the criteria for assessing Directors' independence. It is the Board's responsibility to identify the Non-executive Directors which it considers to be independent by considering a number of factors which are relevant in ascertaining whether there are any relationships or circumstances which are likely to affect or could appear to affect the Director's judgment. Directors are required to update the Board with any new information in relation to interests or relationships relevant to his or her independence. The factors set out in our Corporate Governance Policy are whether the Director:

- Is or has been an employee or Executive of the Group within the last three (3) years.
- Has or had within the past year a material business relationship with the Company or its subsidiaries, particularly as a significant client, supplier or consultant of the Company or as a partner, shareholder or Board member, or Senior Executive of an entity that has such a relationship with the Company or its subsidiaries.
- Material business means income exceeding 1% of the revenue gross of the company.
- Has been the external auditor of the Company or its subsidiaries or has been a partner or employee of a firm that provides external auditing services to the Company or its subsidiaries within the last three (3) years.
- Holds cross directorships or has significant links with other Directors through involvement in other companies or bodies.

- Controls directly or indirectly through connected/ related parties, more than 20% of the voting rights of the Company or represents a significant shareholder of the Company or its subsidiaries. For the duration of their term, independent Directors should not hold more than 20% of the share capital of the Company, whether directly or indirectly;
- Has a second degree kinship with or is the spouse of a non-independent Director, Senior Executive, Adviser or significant shareholder of the Company or its subsidiaries;

The Board has identified the following Non-executive Directors as independent-

- Duncan Stewart
- Eroleen Anderson
- Lance Hylton
- W. David McConnell
- Peter McConnell
- Leighton McKnight
- Usain Bolt

Board Expertise

The Board's collective expertise is a key strength of the Company, comprising Directors with a diverse range of skills, knowledge, and industry experience. This breadth of capability ensures that the Board's composition remains aligned with the Company's long-term strategic objectives.

Directors are recognised leaders in their respective fields, bringing valuable insight and informed judgement to Board deliberations. This depth of expertise enhances the Board's effectiveness in providing oversight, supports robust decision-making, and fosters strategic thinking, contributing to the Group's long-term success and sustainability.

Member	General Administration	Strategic Management	Risk Management	Finance/ Audit	Legal expertise	Regulatory Compliance	Industry Knowledge	Corporate Governance	Information Technology
Gary Peart	*	*	*	*		*	*	*	*
Duncan Stewart	*	*	*	*		*		*	
W.D. McConnell	*	*	*	*			*		
Brent Sankar	*	*	*	*		*	*	*	*
Christopher Berry	*	*	*	*		*	*	*	*
Damian Chin-You	*						*		*
Eroleen Anderson	*	*							
Lance Hylton	*	*			*	*		*	
Nicholas Mouttet	*	*		*		*	*	*	
Peter McConnell	*	*							*
Leighton McKnight	*	*	*	*		*	*	*	
Usain Bolt	*	*							

Changes in Directorship

- *Damian Chin-You resigned effective September 10, 2025*

Board Evaluation

A Board evaluation report is critical in producing the key findings to include the strengths and weaknesses of the Board. The outcome of the evaluation exercise is important for gauging a Director's contribution and demonstrated commitment to the Board and helps to determine what areas may be appropriate for training in the following year.

As part of our continuing efforts to improve the Board's efficiency and value, the board evaluation exercise was conducted. The evaluation was facilitated externally by a

Consultant and administered in the form of an electronic survey which was comprised of two activities

- Directors' Peer Review Evaluation in which Directors evaluate themselves and each other.
- A collective Board/Board Committees/CEO/ Secretary Survey in which the objective was to determine how Directors perceive the effectiveness of the Board, selected committees and its interactions with the Chair, CEO and Corporate Secretary.

DIRECTOR INDUCTION AND CONTINUING DEVELOPMENT

We ensure all new Directors receive comprehensive induction through a structured program covering our business operations, strategic direction, risk profile, and governance framework. This includes understanding their fiduciary duties, committee roles, and executive responsibilities, guided by our established induction checklist.

Our commitment to Director excellence extends beyond appointment. The Board prioritizes ongoing professional development through targeted training, industry conferences, expert presentations, and relevant publications.

This continuous learning covers corporate governance best practices, regulatory developments, and industry trends, ensuring our Directors maintain the expertise necessary to provide effective oversight and strategic guidance in our evolving business environment.

ATTENDANCE AT BOARD AND COMMITTEE MEETINGS FOR THE YEAR

During the financial year, the Board of Directors surpassed its minimum meeting requirements of four per year and convened five meetings to carry out its mandate, one of which was a dedicated Strategic Planning Session with Senior Management.

The attendance record of our Directors is presented below.

	Board	Audit, Risk & Compliance Committee	Human Resources & Compensation Committee	Information Technology Committee	Governance & Nomination Committee	Annual General Meeting
Number of Meetings	5	6	0	0	0	1
Gary Peart	5/5	6/6				1*
W. David McConnell	5/5					1*
Brent Sankar	5/5	6/6				1*
Christopher Berry	2/5					1
Damian Chin-You	4/5					1
Duncan Stewart	3/5	3/6				1
Eroleen Anderson	5/5					1*
Lance Hylton	5/5					1*
Nicholas Mouttet	5/5					1*
Peter McConnell	4/5	6/6				1
Leighton McKnight	5/5	6/6				1*
Usain Bolt	0/5					1

The AGM was in the form of a physical meeting and access was also provided via live-stream

** Directors in physical attendance at AGM*

¹Damian Chin-You resigned September 10, 2025

DIRECTORS' COMPENSATION

The HR & Compensation Committee is responsible for establishing the compensation structure for Non-executive Directors across the Group taking into consideration a number of factors:

- ◆ Time commitment and expected workload of Directors;
- ◆ Size and business of company;
- ◆ Fairness and competitiveness to attract skilled and experienced Directors.

There are no share options or profit-sharing elements applicable to Non-executive Directors. Executives who serve as Directors within the Group do not receive directors' remuneration.

Directors' compensation for the year under review is to be approved by the shareholders of the Company at the next Annual General Meeting.

J\$103,401,000

Directors' fees paid to SVL Directors

J\$160,230,000

Total Directors' fees paid across Group

COMMITTEES OF THE BOARD

To assist in the effective discharge of its responsibilities of oversight and governance, the Board has established four standing Committees. Each Committee has delegated responsibilities over specific areas which are critical to the continued success and good governance of the Group. The authority, functions and responsibilities of each Committee are clearly outlined in its own Committee Charter which are available on the Company's website at www.supremeventures.com.

AUDIT, RISK & COMPLIANCE COMMITTEE REPORT

Composition:

The Audit, Risk & Compliance Committee (ARCC) is comprised of four (4) Non-Executive Directors, three (3) of whom are independent including the Committee Chairman. All members are financially knowledgeable and at least two (2) possess formal financial expertise in the understanding of financial statements, applicable accounting principles and experience in the preparation of audits, examination of or evaluating financial statements.

The quorum for all meetings of this Committee is three, two of whom must be independent Non-Executive Directors.

Audit Risk & Compliance Committee Members:

1. **Leighton McKnight** (Chairman/Independent Non-Executive Director)
2. **Peter McConnell** (Independent Non-Executive Director)
3. **Duncan Stewart** (Lead Independent Director)
4. **Brent Sankar** (Non-Executive Director)

Purpose

The Audit Risk & Compliance Committee supports the Board in fulfilling its oversight responsibilities of the Group's financial processes and reporting; internal control frameworks; risk management systems, external audit process and compliance with relevant laws and regulations.

To perform these duties effectively, the Committee is authorized to engage at the Company's expense, external legal, accounting and other professional expertise, when deemed necessary.

During the year, the Committee convened six (6) meetings in executing its mandate.

Following each meeting, the Committee delivers a written report to the Board, outlining the significant matters discussed and recommendations made by the Committee to the Board for final approval.

Functions :

- Monitoring the integrity of the financial reporting of the Group in keeping with acceptable accounting standards;
- Monitoring compliance with relevant laws and regulations;
- Monitoring and reviewing the effectiveness, objectivity and independence of the external auditor and the internal audit function;
- Reviewing the annual and interim financial statements and related accounting policies and assumptions and making recommendations to the Board as required;
- Reviewing findings of the external auditors and in particular initiating discussions with Management and the auditors as necessary on issues which may have arisen during the audit, including accounting and auditing judgements and levels of errors identified;
- Considering and making recommendations where necessary to the Board with respect to matters for approval at General Meetings including the appointment, re-appointment and removal of the external auditors;
- Overseeing the selection process for new auditors and investigating any issues which may affect the independence of the auditors or events leading to any resignation;
- Monitoring and reviewing the adequacy and effectiveness of established systems of internal controls and risk management which involves examining steps taken by the Board and Executive Management to address areas of concern and to control or mitigate any risk exposures;
- Approving the annual internal audit plan and ensuring that the function operates with the appropriate levels of resources, independence and autonomy;
- Reviewing significant related party transactions;
- Reviewing of proposed material transactions, capital investments and other significant financial commitments of the Group.

Financial Reporting

The quarterly unaudited financial statements and the annual audited financial statements were reviewed by the Committee and recommended to the Board for approval and issue. In so doing, the Committee satisfied itself that financial results were reported fairly and in accordance with IFRS and other relevant standards.

The Committee also reviewed accompanying reports to stockholders. Proposed dividend payments to shareholders were reviewed by the Committee to ensure conformity with the Company's Dividend Policy and the Jamaican Companies Act.

Internal Control

The internal audit department provides independent, risk-based and objective assurance and assists with the enhancement and protection of the Group's organizational value. In accordance with the Company's governance structure, the activities of the internal audit function are guided by a Charter approved by the ARCC and reports were submitted to the Committee in keeping with the approved Internal Audit Plan for 2025. The Committee authorizes the internal audit department to have unrestricted access to all functions, records, property and personnel pertinent to carrying out any internal audit engagement, subject to accountability for confidentiality and safeguarding of records and information.

In addition to the internal audit plan, special engagements were carried out and reported on as directed. The internal audit department is committed to helping the Company accomplish its objectives by bringing a systematic, innovative and disciplined approach to evaluate and improve effectiveness of governance, risk management and control processes.

Other Activities

The Committee understands the significance of proactive risk management. Throughout 2025, the Company continuously monitored its risks, and the Committee received regular updates on the identification, assessment, and mitigation strategies related to those risks.

The Committee reviewed proposals at the request of Management on strategic investments and made recommendations to the Board for approval.

The Committee reviewed proposed revisions to the Delegated Authority Policy, which were designed to enhance operational efficiency in response to the Group's evolving structure and activities. Following its assessment, the Committee recommended the updated policy to the Board for approval.

The reporting on Group regulatory compliance matters to include areas affecting Anti-Money Laundering and Counter Financing of Terrorism and Proliferation AML/CFT/CFP compliance, significant tax and legal matters was provided to the Committee on a quarterly basis.

All significant related party transactions were presented to the Committee for their review and recommendations made to the Board for final approval.

External Auditors

At the last Annual General Meeting of the Company, the shareholders approved the re-appointment of the external auditors PwC to continue in office. The proposed scope and fees for PwC to carry out the audit of the Group's financial statements for the financial year were reviewed and recommended to the Board for final approval.

As part of the Committee's oversight of the external audit process, the lead Audit partner and PwC team met with the Committee during the year without Management present to discuss the audit process and any issues that may have arisen. The Committee reviewed and discussed PwC's internal control memorandum with Management and the actions required to address their recommendations.

The Committee evaluates the work performed by the external auditors each year, assessing their independence, objectivity, and overall performance. This assessment considers applicable professional and regulatory requirements as well as the overall relationship with the auditors, including any non-audit services provided. The Committee monitors the auditors' adherence to relevant regulatory, ethical and professional guidance on the rotation of partners, as well as assessing annually their qualifications, expertise, resources and the effectiveness of the audit process. As part of our review exercise, the performance of the auditors is evaluated to assess eligibility for continuance.



Leighton McKnight

Chairman

Audit, Risk and Compliance Committee

HUMAN RESOURCES & COMPENSATION COMMITTEE REPORT

Composition:

The Committee comprises four Non-Executive Directors, two of whom are independent. The quorum for all meetings of this Committee is majority and such majority shall include an independent Non-Executive Director.

Human Resource & Compensation Committee Members

1. **Christopher Berry** (Chairman / Non-Executive Director)
2. **Lance Hylton** (Independent Non-Executive Director)
3. **W. David McConnell** (Independent Non-Executive Director)
4. **Nicholas Mouttet** (Non-Executive Director)

Purpose

The Committee assists the Board in its oversight of the effectiveness and integrity in administration of compensation policies and programmes for Directors, Executives and general staff. The Committee monitors adherence to established principles and policies within the Group, specifically as it concerns fair and competitive compensation structure to Directors, Executives, and the general administration of material employee benefits, compensation plans and programmes.

Overview

The Committee did not convene during 2025. However, management continued to operate under established compensation policies and frameworks previously approved by the Committee. Key activities managed during the year included:

- Performance incentive assessments for staff
- Ongoing administration of existing compensation structures
- Financial assistance programs for staff affected by Hurricane Melissa

Looking Forward

The Committee remains committed to fostering excellence and continuous development throughout the Group. Our strategic focus includes enhancing employee engagement, promoting talent development, and aligning human resource practices with evolving business needs.

Recognizing our people as our most valuable asset, we will prioritize initiatives supporting growth, well-being, and performance. The Committee will advance innovative approaches in recruitment, training, performance management, and compensation structures, ensuring our workforce remains skilled, motivated, and appropriately rewarded while supporting the Company's sustainable growth objectives.

GOVERNANCE & NOMINATION COMMITTEE REPORT

Composition:

The Committee is comprised of three non-executive Directors which includes two independent Directors.

Governance & Nomination Committee Members

1. **Christopher Berry** (Committee Chairman)
2. **Eroleen Anderson** (Independent Non-Executive Director)
3. **Usain Bolt** (Independent Non-Executive Director)

Purpose

The Committee assists the Board in ensuring that its composition, structure, policies and processes are suitable to meet its needs, legal and regulatory requirements. It also gives oversight of the governance framework to ensure the adoption of best practices/ standards and enhances the long-term value of the Company.

Overview

The Committee did not convene during the reporting period. Governance oversight remained robust through alternative mechanisms.

Governance Assurance:

Throughout 2025, the Company maintained strict adherence to established governance framework and no governance issues requiring immediate Committee intervention arose. Our governance infrastructure remained fully operational and effective.

Overview

We remain committed to maintaining exemplary governance standards that protect shareholder interests and support sustainable value creation.

In 2026 the Committee will prioritize:

- Evaluating Board composition to ensure diversity of skills and independence.
- Reviewing governance policies to maintain alignment with evolving best practices.
- Supporting succession planning for both Board and senior management roles.

Our unwavering focus ensures shareholders can have complete confidence in the Company's governance integrity and Board effectiveness.

INFORMATION TECHNOLOGY COMMITTEE REPORT

Composition:

The Committee comprises three Non-Executive Directors.

Information and Technology Committee Members:

- 1. Damian Chin-You** (Chairman)
- 2. Christopher Berry** (Non-Executive Director)
- 3. Nicholas Mouttet** (Non-Executive Director)

Purpose

The Information Technology Committee oversees the quality and effectiveness of the information technology infrastructure and is established to assist the Board in ensuring that the Company's technology and information systems programs align with the Company's overall business strategy, cyber security and effectiveness of IT infrastructure requirements. The Committee monitors the performance of implemented structures and mechanisms to ensure that risks and disaster recovery capabilities are effectively managed and that systems and policies are in place to provide appropriate levels of security, privacy and control.

Overview

The Committee did not convene during the reporting period. On September 10, 2025, the Committee Chairman resigned; the Board has initiated the process to appoint a successor and will confirm the new Chair in due course. Despite this transition, IT operations continued under the established framework with management maintaining oversight of critical technology initiatives.

Throughout 2025, management continued to advance key technology priorities under previously approved strategies, including infrastructure maintenance, security monitoring, and project delivery within established governance parameters.

Looking Forward

Looking Forward

In 2026, the Committee will prioritize comprehensive reviews of:

- Cybersecurity initiatives and data protection framework
- Platform maintenance cost optimization opportunities
- Major system developments and implementation progress
- Digital transformation roadmap advancement
- Technology infrastructure, applications, and security posture

The Committee remains dedicated to ensuring robust IT governance that supports business objectives while protecting stakeholder interests. Our renewed focus will strengthen technology oversight, enhance cybersecurity resilience, and drive digital innovation aligned with the Company's strategic vision.

Shareholders can be assured of our commitment to maintaining world-class technology governance standards.

OUR STAKEHOLDERS

Shareholders

As custodians of shareholder value, the Board maintains unwavering commitment to meaningful stakeholder engagement and transparent communication. We recognize our fiduciary responsibility to ensure timely, material information disclosure that enables informed investment decisions and fosters confidence in our stewardship.

The Board actively cultivates open dialogue with shareholders through multiple engagement channels, seeking to understand their perspectives on Group performance, strategic direction, and governance practices. This collaborative approach strengthens our decision-making processes and ensures alignment between shareholder expectations and corporate strategy.

Our Annual General Meeting serves as the cornerstone of shareholder engagement, providing a formal platform for direct communication regarding performance outcomes, strategic initiatives, and long-term value creation objectives. Beyond this primary forum, the Board continuously evaluates and enhances engagement mechanisms to ensure accessible, transparent, and responsive stakeholder communication.

We remain committed to building enduring relationships founded on trust, accountability, and mutual understanding, recognizing that effective stakeholder engagement is fundamental to sustainable value creation and corporate success.

Access to Information

There are multiple avenues available to shareholders to keep abreast of the company's financial performance, business highlights and governance policies. Information is made available in the following ways:

- 1 Investor Centre on our website www.supremeventures.com
- 2 Disclosures on the Jamaica Stock Exchange's website
- 3 Media releases
- 4 Press conferences and radio interviews

A shareholder may request a copy of the Minutes of the Company's Annual General Meeting by sending an email to svlsecretariat@svlgrp.com

For investor relations, shareholders may send their communication to our Company Secretary at email svlsecretariat@svlgrp.com

Employees

Our employees represent our most valuable asset and are fundamental to organizational success, governance excellence, and cultural integrity. We recognize that sustainable value creation depends upon engaged, skilled, and motivated personnel who embody our corporate values.

The Company's Code of Conduct establishes comprehensive ethical frameworks governing workplace behaviour, professional standards, and stakeholder interactions. This framework ensures consistent application of our values across all employee engagements with colleagues, business partners, customers, and the broader community.

We remain committed to fostering an inclusive, high-performance culture that promotes professional development, recognizes contributions, and maintains the highest standards of integrity and accountability.

Customers

The Group prioritizes sustained customer relationships through proactive engagement and responsive service delivery. We systematically assess customer perspectives and evaluate the impact of strategic decisions on their interests, ensuring alignment between business objectives and customer value propositions.

Our commitment to customer-centricity drives continuous improvement in service quality, product innovation, and stakeholder satisfaction, supporting long-term relationship sustainability and mutual value creation.

Community

The Board acknowledges our responsibility as corporate citizens and our obligation to contribute positively to community development and environmental stewardship. Through the Supreme Ventures Foundation, we implement strategic initiatives designed to create lasting, meaningful impact for stakeholders affected by our operations and residents within our operational communities.

Our community engagement reflects our commitment to sustainable development, social responsibility, and shared value creation that benefits all stakeholders while supporting long-term business sustainability.

OUR POLICIES

Corporate Governance Policy

The Board has an approved Corporate Governance Policy which establishes the overarching principles and standards guiding the operations and governance practices of the Board.

Code of Conduct

Reflecting our commitment to exemplary governance and ethical business practices, the Board has adopted a comprehensive Code of Conduct applicable to all Directors and employees throughout the Group. This Code establishes non-negotiable standards for professional behaviour and ethical decision-making. The Code is made available to all employees on onboarding.

The Code of Conduct is centred on the following key ethical values which underpin and inform the behaviours and practices that are expected within all levels of the organization:

- 1 Integrity
- 2 Responsibility
- 3 Respect
- 4 Compliance
- 5 Confidentiality
- 6 Trust

Training in Ethics and Compliance

As a participant in a highly regulated industry, we recognize the critical importance of embedding a strong culture of compliance and ethical conduct across our organization. To this end, the Company has established mandatory training protocols as part of the onboarding process for all new team members.

This comprehensive training program provides a thorough introduction to the Company's business operations, with a particular focus on regulatory obligations and compliance requirements within the betting, gaming, and lottery sectors. Emphasis is placed on educating employees about the relevant legislative frameworks, including anti-money laundering and counter-financing of terrorism regulations.

By ensuring all personnel are well-versed in our compliance responsibilities and ethical standards from the outset, we reinforce the importance of integrity, accountability, and responsible business practices at all levels of the organization. This training serves as a foundational element in cultivating a robust governance culture that supports sustainable growth and stakeholder trust.

Through continuous learning and development initiatives, we further strengthen employee understanding and application of ethical principles, compliance protocols, and emerging regulatory changes. This commitment to comprehensive training underscores our unwavering dedication to upholding the highest standards of corporate governance and risk management.

Whistle-blowing Policy

The Company has an approved Protected Disclosures Policy and Procedure that establishes a formal mechanism for employees to report suspected incidents of fraud, bribery, unethical conduct, illegal activities, and other improprieties. This policy framework outlines clear protocols for investigation and ensures appropriate safeguards to protect the rights and confidentiality of whistleblowers, in alignment with the Protected Disclosures Act.

By providing secure channels for employees to voice concerns without fear of retaliation, the policy reinforces our commitment to upholding the highest standards of integrity, accountability, and good governance. The robust investigative procedures embedded within this framework enable timely identification and resolution of potential issues, further strengthening the overall control environment.

Dividend Policy

The Board has an approved Dividend Policy which outlines its approach to distributing dividends to shareholders. Dividends are declared to shareholders at the discretion of the Board of Directors and are paid out of retained earnings. Through this Policy, the Board reflects its commitment to preserve shareholder value and to maximise returns in a prudent and transparent manner. We have established a dividend pay-out rate in any given year of ninety percent (90%) of profit after tax (less any non-cash adjustments), paid quarterly. Final adjustments are made at year-end to conform with this rate. In ensuring prudence in capital management, the policy reflects set dates for record date and payment date.

Human Resources Policies

The Company has implemented a comprehensive framework of human resources policies and programs that reflect our standards and guiding principles for effective personnel management. This framework is applied consistently across the Group, fostering an environment where employees are valued, treated equitably, and encouraged to achieve high productivity.

Key policy themes include workplace expectations, employee benefits, workplace safety, performance management, social media usage, and training & development. These policies serve to cultivate a culture of excellence, professionalism, and organizational alignment that supports the Company's strategic objectives.

Sustainability Policy

The Company has adopted a Sustainability Policy that outlines our commitment to responsible, prudent, and ethical business practices as a corporate citizen. This policy framework encompasses our social, environmental, and economic values, informing how we:

- Create a safe, healthy, and conducive work environment to promote employee well-being and productivity
- Maintain awareness of our environmental impact and implement initiatives focused on environmental responsibility
- Support our communities through philanthropic and social development programs
- Provide long-term value to shareholders by achieving financial objectives in a sustainable manner

By integrating sustainability principles across our operations, we seek to create shared value for all stakeholders while upholding our commitment to good corporate citizenship and responsible business conduct.

Access to Policies

You may access our Policies and the Company's Articles of Incorporation from the Investor Centre on our website: www.supremeventures.com

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DIRECTOR'S REPORT

BOARD OF DIRECTORS' REPORT

The Directors of Supreme Ventures Limited are pleased to present their report and to submit the Consolidated Income Statement and the Consolidated Statement of Financial Position of the Company and its subsidiaries for the year ended 31st December 2025.

OPERATING RESULTS

	\$'000
Gross Profit	12,172,988
Profit before taxation	2,486,901
Taxation	(686,307)
Profit for the year	1,800,594
Earnings per stock	70.08 cents

DIVIDENDS

The following interim dividends were declared for the year under review:

- 17.39 cents per stock unit paid on June 19, 2025
- 26.93 cents per stock unit paid on September 18, 2025
- 18.94 cents per stock unit paid on December 30, 2025
- 2.93 cents per stock unit paid on March 31, 2026

The Directors recommend that the interim dividends be ratified and declared as final and that no further dividend be paid in respect of the year under review.

The Board of Directors as at December 31, 2025 were:

1. Mr. Gary Peart- Executive Chairman
2. Mr. Duncan Stewart– Lead Independent Director
3. Mr. W. David McConnell
4. Mr. Brent Sankar
5. Mr. Christopher Berry
6. Ms. Eroleen Anderson
7. Mr. Lance Hylton
8. Mr. Nicholas Mouttet
9. Mr. Peter McConnell
10. Mr. Leighton McKnight, CD
11. Dr. The Hon. Usain Bolt

Pursuant to Articles 105 and 106 of the Company's Articles of Incorporation, one-third of the Directors (or the number nearest to one-third) will retire at the Annual General Meeting. The Directors retiring, who being eligible, offer themselves for re-election are Messrs. Christopher Berry, Nicholas Mouttet, Gary Peart and Mrs. Eroleen Anderson

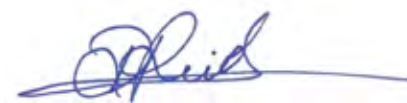
EXTERNAL AUDITORS

The Auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office and offer themselves for re-appointment.

ACKNOWLEDGEMENT

The Board of Directors extends its gratitude and appreciation to our shareholders, stakeholders, customers and staff for their continued commitment and collaboration throughout the year. We look forward to continuing our partnership, as we strive for even greater success in the future.

BY ORDER OF THE BOARD
Dated this day of April 9th 2026



Dionne Reid
Company Secretary

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PEOPLE & CORPORATE SERVICES REPORT

PEOPLE & CORPORATE SERVICES DEPARTMENT REPORT



“Empowering People, Building Excellence”

As a leader in Jamaica’s gaming and lottery industry with over 500 employees across the Group, Supreme Ventures Limited (SVL) continues to recognise its workforce as its greatest asset. In 2025, the former Human Resources and Administration (HR&A) Department was officially renamed the People and Corporate Services Department, reflecting the company’s evolving focus on building an agile, people centered organisation aligned with best-in-class corporate support systems. The department remained committed to enhancing employee engagement, developing leadership capacity, and optimising operations in alignment with the Group’s Board approved Strategic Scorecard across four key perspectives.

Financial Performance

Through prudent resource management and process optimisation, the department maintained its disciplined approach to cost containment and efficiency. Operational expenses were kept within targets while still delivering best in class HR and administrative services that contributed positively to the company’s financial performance. The most significant driver being the reduction of our vacation leave liability by 60% at the end of the year.

Customer Satisfaction

Feedback received from internal customers showed continued satisfaction with the department’s responsiveness and service delivery. A people’s first approach and focus on understanding internal stakeholder needs led to enhanced collaboration, improved communication, and stronger cross functional partnerships. We are very pleased to report that the period saw our staff registering a high employee satisfaction score of 70.6%.

Internal Process Improvement

The department advanced its automation agenda, streamlining HR related workflows to improve data accuracy, accessibility, and responsiveness. This digital enhancement created bandwidth for greater strategic focus on workforce planning and employee engagement.

Organisational Capacity Building

As part of its strategic priority to strengthen SVL’s talent pipeline, the department refined its recruitment strategy, ensuring that all job descriptions reflected updated competencies and mindset requirements aligned with company values, and including assessment centres in the selection process. We also revamped our performance management system by using the balance scorecard framework. We began drafting objectives and initiatives directly linked to Board approved strategic objectives, ensuring there was a cascading effect.

Supreme Ventures University (SVU)

The continued success of Supreme Ventures University (SVU)—powered by EduFocal—remained a highlight of 2025. Employees across the Group benefited from free access to over 200 professional and personal development courses, including live sessions delivered by industry experts. This initiative underscored SVL’s commitment to life-long learning and empowered employees to take charge of their career growth.

HEART/NSTA Trust Partnership

Building on its 2024 launch, the People and Corporate Services Department deepened its partnership with the HEART/NSTA Trust, offering employees accredited training in Supervisory Management and Business Administration. The continued collaboration highlighted SVL’s dedication to professional development and operational excellence.



Employee Engagement & Wellness

Employee engagement remained a hallmark of SVL's corporate culture in 2025. The company successfully staged its annual Sports Day, which fostered teamwork and friendly competition across departments. The rebirth of the Supreme Kings men's basketball team, which performed creditably in the Business House Basketball League, reignited enthusiasm and team spirit among staff. The department also introduced weekly workout sessions at the Retirement Crescent Head Office, with two exercise classes facilitated each week. This initiative was valuable in promoting employee wellness and encouraging regular physical activity.

Following the devastating passage of Hurricane Melissa, the People and Corporate Services team provided direct support to 45 employees impacted by the storm, delivering essential relief supplies and emotional assistance. This compassionate response reinforced SVL's culture of care and solidarity.

SVL also mourned the loss of two valued team members during the year - Mr. Preston Chin, General Manager of Supreme Route Limited, and Mr. Michael Facey, Facilities Officer. Both men served the company with distinction and professionalism, leaving behind legacies of dedication and excellence. Their contributions and friendship will be long remembered by all at SVL.

Seasonal activities including the monthly roll-out, themed Fridays, Christmas Raffle, Christmas Tokens, the distribution of Easter bun and cheese and smaller departmental engagements continued to strengthen the bonds within #TeamSupreme, promoting appreciation, unity, and morale across the organisation.

The department continued to administer and support the organization's employee benefits programs. This included the management of vacation leave, provision of guidance on benefits related matters, the timely processing of insurance claims and ongoing communication with management and staff to ensure they remain informed about their entitlements and obligations.

Looking Ahead

As SVL transitions into 2026, the People and Corporate Services Department will continue leveraging technology, education, wellness and engagement to build a resilient, future ready workforce. Expansion of process automation, deeper integration of SVU into talent development, and continued attention to leadership continuity remain strategic priorities.

SVL remains steadfast in its belief that its people are its most valuable resource, and the newly renamed department will continue to ensure that every member of #TeamSupreme is supported, skilled, and inspired to drive the company's continued success.

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BOARD OF DIRECTORS

BOARD OF DIRECTORS



GARY PEART

EXECUTIVE CHAIRMAN

Gary H. Peart is the Executive Chairman of the Board of Directors. He is also the CEO of Mayberry Group Limited and Chairman of Mayberry Investments Limited. He has over 20 years of corporate finance experience in the Jamaican Financial Industry. Mr. Peart also currently serves as a Director on the Boards of the Jamaica Stock Exchange, Jamaica Central Securities Depository, Lasco Distributors and IronRock Insurance.

APPOINTED:
OCT 23
2017



DUNCAN STEWART

LEAD INDEPENDENT DIRECTOR

Duncan Stewart has over 40 years of experience in Sales, Marketing, Finance and Fixed-Operations. He played an integral role in expanding Stewart Automotive Group of Companies and held several high-level positions including Director and General Manager.

Duncan currently serves on several boards within the Stewart's Automotive Group of Companies. He also holds directorship on the boards of Automobile Dealers Association, Barita Investments Limited, Precision Logistics Limited, Pure National Limited and General Accident Insurance Company Limited.

APPOINTED:
DEC 1
2018



CHRISTOPHER BERRY

NON-EXECUTIVE DIRECTOR

Christopher serves as Chairman of Mayberry Group Limited and Mayberry Jamaican Equities Limited, and sits on the Boards of Mayberry Investments Limited, Apex Health Care Associates, Apex Pharmacy, among others.

APPOINTED:
OCT 23
2017

BOARD OF DIRECTORS



BRENT SANKAR

NON-EXECUTIVE DIRECTOR

Trinidadian Brent Sankar has over 32 years' experience in the financial, accounting and auditing industries. He held the position of Partner/Director in a consultancy company, as well as Finance Director of one of the largest private companies in Trinidad. He had an integral part of the restructuring of various companies within that Group. He is the Chief Financial Officer of a Trinidadian entity with investments throughout the Caribbean.

APPOINTED:
NOV 3
2016



EROLEEN ANDERSON

INDEPENDENT NON-EXECUTIVE DIRECTOR

Eroleen Anderson is the Chief Executive Officer of Interiors by Eroleen Limited, a property management, interior design and construction company.

She is also the CEO of Resortwear by Eroleen a brick and mortar retail outlet.

She brings to the Board over thirty years' experience in numerous areas including business development, project and property management, human resources, strategic planning, interior design, construction, and overseeing a variety of buildings and real estate assets across various countries. She also serves on several Homeowners Associations and Proprietor Strata Plans.

APPOINTED:
FEB 28
2020



PETER MCCONNELL

INDEPENDENT NON-EXECUTIVE DIRECTOR

Peter McConnell is the Managing Director of Trade Winds Citrus Ltd. and the Chairman of Worthy Park Estates Ltd. His service to the nation includes Chairmanship of the Linstead Public Hospital, the Jamaica Citrus Protection Agency. He also serves as a Director to the Sugar Industry Authority Board.

APPOINTED:
NOV 7
2017

BOARD OF DIRECTORS



**W. DAVID
MCCONNELL**

**INDEPENDENT
NON-EXECUTIVE DIRECTOR**

Mr. William David McConnell is the Co-Managing Director and Co-Founder of Select Brands Limited, a leading wines and spirits company in Jamaica. Prior to establishing his business, he served as Managing Director of Sales and Marketing at J. Wray and Nephew Limited, where he was responsible for driving profitability and strengthening brand positioning both locally and internationally. He currently serves as Chairman of IronRock Insurance Company, which is listed on the Junior Market of the Jamaica Stock Exchange, and is also a Governor on the Board of Directors of the Tony Thwaites Wing at the University Hospital of the West Indies.

APPOINTED:
**NOV 7
2017**



**DAMIAN
CHIN-YOU**

NON-EXECUTIVE DIRECTOR

Damian Chin-You is a Director on the Boards of PosttoPost Betting Limited, Supreme Route Limited, and Chairman and Co-Founder of Champion Gaming Company Limited. He has over 20 years' experience in the betting & gaming sector. In 2013, he was at the helm of Post to Post during the merger of three (3) other betting companies which saw the company becoming the largest bookmaker in Jamaica.

APPOINTED:
**JUN 13
2019**

RESIGNED:
**SEP 10
2025**



**LANCE
HYLTON**

**INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Lance Hylton is senior partner of Hylton & Hylton Attorneys-at-Law and specializes in commercial law. He has served as a director of several listed companies and government agencies or corporations. He is the Chairman of the Jamaica College Board of Management and a Past President of Rotary.

APPOINTED:
**APR 1
2018**

BOARD OF DIRECTORS



NICHOLAS MOUTTET

NON-EXECUTIVE DIRECTOR

Nicholas brings a wealth of knowledge and experience in business management and strategy. He is a Director of Agri-Link Ltd which is a major supplier in the poultry and swine industries in Trinidad and Tobago and the wider Caribbean. Nicholas is the owner of Tropical Self Storage and serves as a Director of Zodiac International Investments & Holdings Limited.

He is also a Director and Shareholder of Green Clean Caribbean Limited, a supplier of green cleaning chemicals, and Glass Unlimited, a supplier of high-end glass fixtures and enclosures.

APPOINTED:
NOV 1
2019



LEIGHTON MCKNIGHT, CD

INDEPENDENT NON-EXECUTIVE DIRECTOR

Leighton McKnight, CD, is a Chartered Accountant by profession and is currently an Executive in Residence at the UWI Mona School of Business and Management. He also serves on the boards of a number of listed companies and is the current Chairman for the Independent Commission for the Judiciary. He has received national and international recognition for his service including the Order of Distinction in the rank of Commander (CD) from the Government of Jamaica.

Mr. McKnight, a past president of the Institute of Chartered Accountants of Jamaica and a member of the Public Accountancy Board. He is a former Territory Leader of PricewaterhouseCoopers in Jamaica and was also as the firm's Caribbean regional diversity, equity & inclusion leader.

APPOINTED:
JUN 13
2023



DR. THE HON. USAIN ST. LEO BOLT

INDEPENDENT NON-EXECUTIVE DIRECTOR

Usain Bolt is a world-renowned sports icon. In his illustrious track career, Bolt became the fastest man in the world and is arguably the most naturally gifted athlete in history. He is an eight (8) time Olympic champion and currently holds the world records in the 100m, 200m and 4x100m.

Since his retirement from athletics, Mr. Bolt has successfully established himself as an entrepreneur and a philanthropist, supporting numerous charitable efforts through his Usain Bolt Foundation.

APPOINTED:
JUN 16
2023

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SENIOR MANAGEMENT

SENIOR MANAGEMENT



SENIOR MANAGEMENT



DWAYNE TULLOCH

SVP, RETAIL & CUSTOMER OPERATIONS
SUPREME VENTURES GAMING LIMITED




TANYA SMITH ANDERSON

SVP, PEOPLE & CORPORATE SERVICES
SUPREME VENTURES SERVICES LIMITED



ADEN WHITTAKER

VP, OPERATIONS & IT SERVICES
SUPREME VENTURES SERVICES LIMITED



ANDREW BROMLEY

VP, GROUP SECURITY & SURVEILLANCE
SUPREME VENTURES SERVICES LIMITED



MATTHIEU BECKFORD

VP, LEGAL & COMPLIANCE
SUPREME VENTURES SERVICES LIMITED



OKEENO GRANT

VP, FPA & BUSINESS INTELLIGENCE
SUPREME VENTURES SERVICES LIMITED



SHAUNA ISAACS

VP, FINANCE OPERATIONS
SUPREME VENTURES SERVICES LIMITED



DIONNE REID

COMPANY SECRETARY
SUPREME VENTURES LIMITED

SEPARATED TEAM MEMBERS

NAME	TITLE COMPANY	END OF TENURE
Xesus Johnston	CEO Supreme Ventures Gaming Ltd	01/25
Preston Chin	General Manager (Admin & Ops) Supreme Route Ltd.	05/25
Don-Mark Smith	General Manager PosttoPost Betting Limited	07/25
Christopher Wills	VP, Operations Supreme Ventures Racing & Entertainment Ltd.	08/25
Christel Derizzio	VP, Administration & Customer Operations Supreme Ventures Racing & Entertainment Ltd.	02/26
Durval Williams	Chief Internal Audit Officer Supreme Ventures Services Ltd.	12/25

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SHAREHOLDINGS REPORT

SHAREHOLDINGS REPORT

TOP 10 SHAREHOLDING AS AT DECEMBER 31, 2025		
NAME	VOLUME	PERCENTAGE
Zodiac Caribbean Ventures Limited	799,010,573	30.2971
Mayberry Jamaican Equities Limited	515,019,069	19.5286
Ian Kent Levy	341,541,171	12.9506
Stephen R. Castagne	96,805,517	3.6707
Janette Stewart (Deceased)	22,548,824	0.8550
St. Elizabeth International Limited	61,258,495	2.3228
Sagicor Pooled Equity Fund	47,157,232	1.7881
Steven Anthony Hudson	49,528,064	1.8780
Sunfisher Corporation	24,648,118	0.9346
Guardian Life Limited- Pooled Pension Fund	19,609,039	0.7435
Total Combined Holding	1,977,126,102	74.9691

SENIOR MANAGEMENT'S SHAREHOLDINGS AS AT DECEMBER 31, 2025			
NAME	JOINT HOLDERS/CONNECTED PARTY	VOLUME	PERCENTAGE
Heather Goldson	David L Goldson	1,606,772	0.0609
Nadani Chung	Zachary Isaacs	600,000	0.0228
Krista-Gaye Fisher	Self	-	-
Dionne Reid	Self	-	-
Danielle Douglas	Self	150	0.0000
Tanya Smith-Anderson	Self	-	-
Stefan Miller	Self	244,856	0.0093
Dwayne Tulloch	Self	35,025	0.0013
Delroy Anderson	Self	720,000	0.0273
	Michelle Anderson	1,581	0.0001
		721,581	0.0274
Warren Wilson	Self	3,850	0.0001
	Total Combined Holding	3,212,234	0.1218

SHAREHOLDINGS REPORT

DIRECTORS' SHAREHOLDINGS AS AT DECEMBER 31, 2025				
NAME	PRIMARY HOLDER	JOINT HOLDER/ CONNECTED PARTY	VOLUME	PERCENTAGE
Gary Peart	Gary Peart	Self	14,395,194	0.5458
	VDWSD Ltd	Shareholder	-	-
	Mayberry Jamaican Equities Limited	Connected	515,019,069	19.5286
	Mayberry Investments Limited Retirement Scheme	Connected	1,400,000	0.0531
	Mayberry Investments Limited	Connected	-	-
	Mayberry Pension Limited I.R.P	Connected	-	-
	Mayberry Managed Clients Account	Connected	7,275,249	0.2759
	The Mayberry Foundation Ltd.	Connected	3,000,504	0.1138
	IronRock Insurance Company Limited	Director / Shareholder	600,191	0.0228
	Lasco Distributors Ltd	Director / Shareholder	5,000,000	0.1896
	Mayberry Managed Employee Portfolio	Connected	-	-
	AVK Professional Services	Shareholder	-	-
	Solairx Services Ltd.	Shareholder	-	-
	Cheryl Peart	Connected	5,386	0.0002
	Mayberry Investments LTD. A/C 09022	Connected	255,065	0.0097
			550,974,873	20.8920

SHAREHOLDINGS REPORT

DIRECTORS' SHAREHOLDINGS CONT'D AS AT DECEMBER 31, 2025				
NAME	PRIMARY HOLDER	JOINT HOLDER/ CONNECTED PARTY	VOLUME	PERCENTAGE
W. David McConnell	W David McConnell	Self	-	-
	St. Elizabeth International Ltd	Director / Shareholder	61,258,495	2.3228
	IronRock Insurance Company Limited	Director / Shareholder	600,191	0.0228
	St. Elizabeth Holding Ltd	Director / Shareholder	-	-
			61,858,686	2.3456
Peter McConnell	Peter McConnell	Stephanie McConnell	7,320,366	0.2776
	United Estates Ltd Pension Plan	Connected	638,224	0.0242
	Trade Winds Citrus Ltd, Pension Fund	Connected	591,121	0.0224
	Wakefield Farms Ltd.	Connected	2,000,000	0.0758
	Worthy Park Estate	Director / Shareholder	-	-
	RSF Holdings	Director / Shareholder	-	-
			10,549,711	0.4000
Brent Sankar	Brent Sankar	Self	-	-
	Zodiac Caribbean Ventures Limited	Director/ Shareholder	799,010,573	30.2971
			799,010,573	-
Eroleen Anderson	Eroleen Anderson	Self	-	-
	Interiors by Eroleen Limited	Director	-	-
Duncan Stewart	Duncan Stewart	Self	-	-
	San Dollar Investments Limited	Director	13,526,316	0.5129
			13,526,316	0.5129
Lance Hylton	Lance Hylton	Self	-	-
	Hylton & Hylton Attorneys-At-Law	Connected	-	-
			-	-

SHAREHOLDINGS REPORT

DIRECTORS' SHAREHOLDINGS CONT'D AS AT DECEMBER 31, 2025

NAME	PRIMARY HOLDER	JOINT HOLDER/ CONNECTED PARTY	VOLUME	PERCENTAGE
Christopher Berry	Christopher Berry	Self	3,000,000	0.1138
	Mayberry Jamaican Equities Limited	Director	515,019,069	19.5286
	PWL Bamboo Group Holdings Limited	Director	38,319	0.0015
	Apex Pharmacy	Shareholder	-	-
	Apex Health Care	Shareholder	-	-
	Konrad Limited	Connected	2,000,000	0.0758
	Lasco Financial	Director	-	-
	Broadleaf Properties	Connected	-	-
	A+ Plus Medical Centre Ltd	Shareholder	500,000	0.0190
	Mayberry Investments Ltd	Director	-	-
	Caribbean Producers Jamaica	Director	-	-
	Ho Choi Ltd	Shareholder	12,565,400	0.4765
	Mayberry Investments Limited Pension Scheme	Sponsor Trustee	4,024,215	0.1526
	Mayberry Investments Limited Retirement Scheme	Sponsor Trustee	1,400,000	0.0531
	Mayberry Pension Limited I.R.P	Sponsor Trustee	-	-
	Mayberry Managed Clients Account	Connected	7,275,249	0.2759
	The Mayberry Foundation Ltd.	Connected	3,000,504	0.1138
	Mayberry Managed Employee Portfolio	Connected	-	-
	IronRock Insurance Company Limited	Director	600,191	0.0228
	Green Shoots Jamaica Limited	Chairman	-	-
Patricia Yap	Connected	-	-	
William Berry	Connected	-	-	
Lauren Berry	Connected	219,627	0.0083	
Konrad Berry	Connected	19,000	0.0007	
			549,661,574	20.8422

SHAREHOLDINGS REPORT

DIRECTORS' SHAREHOLDINGS CONT'D AS AT DECEMBER 31, 2025				
NAME	PRIMARY HOLDER	JOINT HOLDER/ CONNECTED PARTY	VOLUME	PERCENTAGE
Nicholas Mouttet	Nicholas Mouttet	Self	-	-
	Agri-Link Limited	Director	-	-
	Tropical Self Storage	Director	-	-
	Nika Limited	Director/ Shareholder	-	-
	Colin Mouttet	Connected	13,814,664	0.5238
	Zodiac International Investments & Holdings	Director	-	-
	Zodiac Caribbean Ventures Limited	Director/ Shareholder	799,010,573	30.2971
			812,825,237	30.8209
Leighton McKnight	Leighton McKnight	Self	188,000	0.0071
			188,000	0.0071
Usain Bolt	Usain Bolt	Self	-	-
	WellJen Limited	Director/ Shareholder	1,240,000	0.0470
			1,240,000	0.0470
	Total Combined Holding		1,468,904,978	55.6983

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CORPORATE LISTING

CORPORATE LISTING

BOARD OF DIRECTORS

Gary Peart (*Executive Chairman*)

Duncan Stewart

W. David McConnell

Brent Sankar

Christopher Berry

Eroleen Anderson

Lance Hylton

Nicholas Mouttet

Peter McConnell

Leighton McKnight

Dr. The Hon. Usain Bolt

COMPANY SECRETARY

Dionne Reid

REGISTRAR AND TRANSFER AGENT

Jamaica Central Securities Depository Limited

40 Harbour Street
Kingston, Jamaica

EXTERNAL AUDITOR

PricewaterhouseCoopers

Scotia Centre
Cnr. Duke & Port Royal Streets
Kingston, Jamaica, W.I.

BANKERS

Bank of Nova Scotia Jamaica Limited

2 Knutsford Boulevard
Kingston 5, Jamaica, W.I.

National Commercial Bank Jamaica Limited

Private Banking
32 Trafalgar Road
Kingston 10, Jamaica, W.I.

Sagicor Bank

17 Dominica Drive
Kingston 5, Jamaica, W.I.

BANKERS

JMMB Bank

6-8 Grenada Way
Kingston 5, Jamaica, W.I.

JN Bank

2-4 Constant Spring Road
Kingston 10,
Jamaica, W.I.

Citizens Bank Guyana

Lot 231-233 Camp Street and South Road
Lacytown, Georgetown
Guyana

GBTI Bank Guyana

South ½ of Lot 9 Pere Street,
Kitty, Georgetown, Guyana.

United Bank for Africa (Ghana) Ltd

Heritage Tower
Ambassadorial Enclave
GA 077 1906, Ridge,
Accra, Ghana

AfrAsia Bank Limited

Tribeca Central,
AfrAsia Tower Trianon 72261,
Mauritius

INVESTMENT BANKERS

Barita Investments Limited

60 Knutsford Boulevard
7th Floor, Kingston 5

Mayberry Investments Ltd

1-1/2 Oxford Road
Kingston 5, Jamaica

JMMB Bank

6-8 Grenada Way
Kingston 5

Sagicor Investments Jamaica Limited

17 Dominica Drive
Kingston 5

CORPORATE LISTING

ATTORNEYS

Walter H. Scott, K.C.

Aequitas Chambers
34 Lady Musgrave Road
Suite 16, 1st Floor
Kingston 10, Jamaica, W.I.

Nastassia Robinson

Aequitas Chambers
34 Lady Musgrave Road
Suite 16, 1st Floor
Kingston 10, Jamaica, W.I.

Livingston Alexander & Levy

72 Harbour Street
Kingston, Jamaica, W.I.

Phillips Malcolm Rattray

Attorneys-at-Law
Lee Gore Business Centre
Unit 17, 31 Upper Waterloo Road,
Kingston 10, Jamaica, W.I.

Hylton Powell

Attorneys-at-Law
11A Oxford Road
Kingston 5, Jamaica, W.I.

Fraser & Housty

Attorneys-at-Law.
260 Middle Street,
North Cummingsburg,
Georgetown,
Guyana.

N. Dowuona & Company

Solis House, GL 056-7567 Adembra Road,
East Cantonments,
Accra, Ghana.

Adams & Adams

2nd Floor, 34 Fredman Drive,
Sandton, Sandhurst,
Johannesburg, South Africa.

Grant, Stewart, Phillips & Co.

Attorneys-at-Law
15 Swallowfield Road
Kingston 5, Jamaica, W.I.

CORPORATE OFFICES

Supreme Ventures Limited

9A Retirement Crescent
Kingston 5, Jamaica, W.I.
Tel: (876) 754-6526
Fax: (876) 754-2143

REGISTERED OFFICES OF MAIN OPERATING SUBSIDIARIES OFFICES

Supreme Ventures Gaming Limited

9A Retirement Crescent
Kingston 5, Jamaica, W.I.
Tel: (876) 754-6526
Fax: (876) 754-2143

Post to Post Betting Limited

9 Barbados Avenue
Kingston 5, Jamaica, W.I.
Tel: (876) 929-0370-3

Supreme Route Limited

Registered Office:
9A Retirement Crescent
Kingston 5, Jamaica, W.I.

Business Operations:

Sovereign Commercial Center
9-11 Barbican Road, Unit 6
Kingston 6, Jamaica, W.I.
Tel: (876) 620-6859 / (876) 622-8073

Supreme Ventures Services Limited

9A Retirement Crescent
Kingston 5, Jamaica, W.I.
Tel: (876) 754-6526
Fax: (876) 754-2143

Supreme Ventures Racing & Entertainment Limited

Registered Office:
9A Retirement Crescent
Kingston 5, Jamaica, W.I.
Tel: (876) 754-6526
Fax: (876) 754-2143

Business Operations:

Caymanas Park
Gregory Park, Portmore
St. Catherine, Jamaica, W.I.
Tel: (876) 988-2524-6
Fax: (876) 988-7781

CORPORATE LISTING

REGISTERED OFFICES OF MAIN OPERATING SUBSIDIARIES OFFICES

Evolve Loan Co. Limited

7 Lismore Avenue
Kingston 5, Jamaica, W.I.
Tel: (876) 960-5541-3

Supreme Ventures Fintech Limited

9A Retirement Crescent
Kingston 5, Jamaica, W.I.
Tel: (876) 754-6526

REGISTERED OFFICES OF OVERSEAS SUBSIDIARIES

Supreme Group Incorporated

Supreme Guyana Incorporated

(St Lucian International Business Companies)

Registered Address:

C/O PKF Corporate Services Limited

Meridian Place, Choc Estate

P.O. Box Choc 8243

Castries LC02 801

Saint Lucia

Supreme Ventures Guyana Holdings Inc.

IBET SV Guyana Inc.

3rd floor, 301 Church and New Garden Street,

Queenstown,

Georgetown,

Guyana

IBET SV GHANA LTD

C/O N. Dowuona and Company

Solis House, GL 056-7576 Adembra Road

East Cantonments, Accra, Ghana

Supreme Ventures Mauritius Limited

5th Floor, Nexsky Building,

Ebène, Cybercity,

72201, Republic of Mauritius

RETAIL CENTRES

Supreme Ventures

Flagship Store

Twin Gates Plaza.
25 ½ Constant Spring Road
Kingston 10
Tel: (876) 754-6526.

Half Way Tree:

State Mall
15 Half Way Tree Road
Kingston 5, Jamaica, W.I.
Tel: (876) 920-3498
Fax: (876) 960-9417

Portmore:

Shop #6, McMaster Centre
Portmore Town Centre, Portmore,
St. Catherine, Jamaica, W.I.
Tel: (876) 622-1426

Ocho Rios:

Shop#3
Ocean Village Shopping Centre
Main Street, Ocho Rios
St. Ann, Jamaica, W.I.
Tel: (876) 630-7985

Acropolis Barbican:

Barbican Centre
29 East Kings House Road
Kingston 5
Jamaica, W.I.
Tel: (876) 978-1299
Fax: (876) 946-9896

Spanish Town:

37 Young Street
Spanish Town
St. Catherine, Jamaica, W.I.
Tel: (876) 618-9384

Savanna-la-Mar:

Shop 16A, Hendon Mall
Savanna-la-Mar,
Westmoreland,
Jamaica, W.I.
Tel: (876) 918-0232
Fax: (876) 918-0233

Montego Bay:

Shop #40
City Centre Mall
St. James Street
St. James, Jamaica, W.I.
Tel: (876) 622-7783

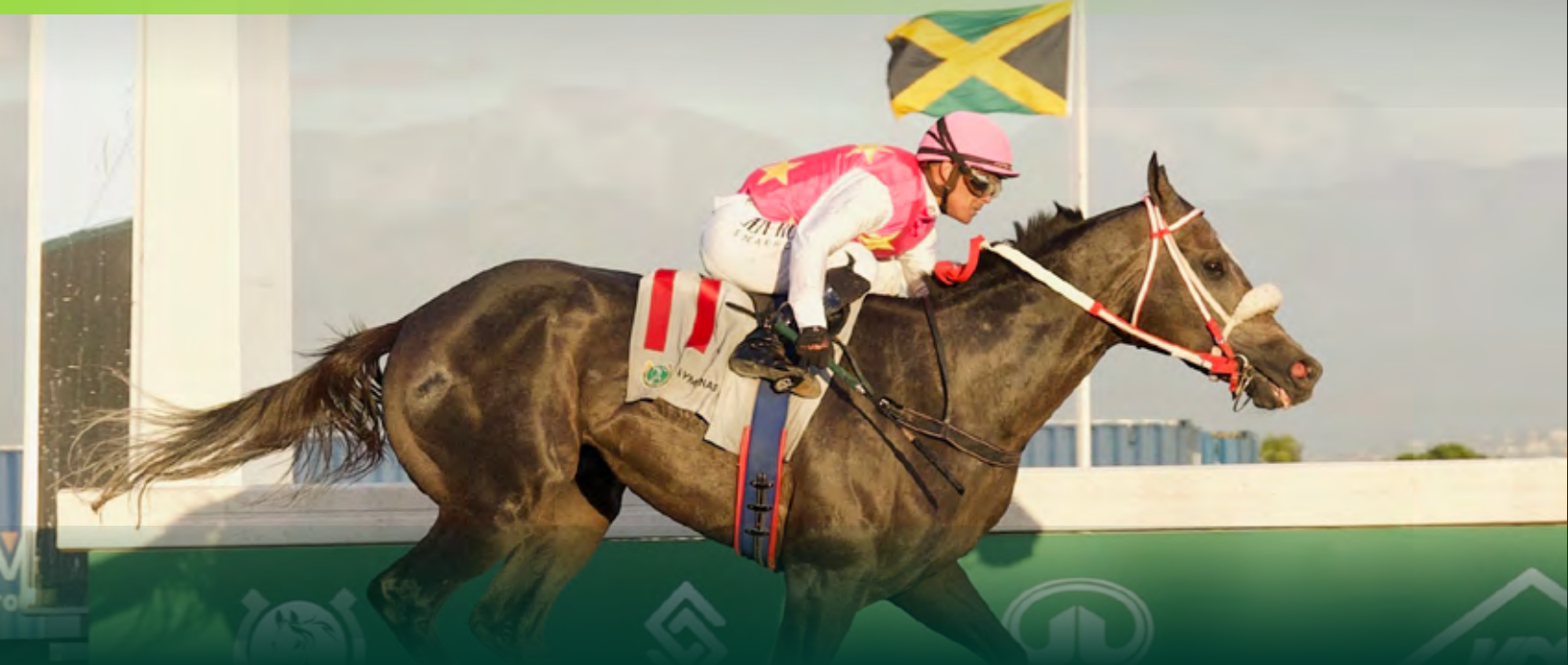
Montego Bay:

Shop #6
Annex Plaza, Fairview
St. James, Jamaica, W.I.
Tel: (876) 979-8564

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SUPREME AT A GLANCE

SUPREME VENTURES RACING & ENTERTAINMENT LIMITED



Supreme Ventures Racing and Entertainment Limited (SVREL), operators of Caymanas Park, entered 2025 determined to build on the renewed energy surrounding Jamaica’s horseracing industry following a successful 2024 season.

Building on that momentum, SVREL introduced an innovative calendar of quarterly race meets for 2025, each designed to honour legendary figures who shaped Jamaica’s racing legacy. The series paid tribute to icons such as George HoSang, OD, whose championship achievements in Jamaica and Canada secured his place in the Jamaica Thoroughbred Racing Hall of Fame; Linval “Pickins” McFarlane, one of Caymanas Park’s most decorated grooms; Eros, the legendary thoroughbred who dominated sprint racing with multiple track records; and Wayne DaCosta, OD, whose recordsetting career as a trainer included 18 championships and two Triple Crown winners. These themed meets were designed to celebrate the sport’s heritage while creating new excitement and structured racing opportunities for owners, trainers, and fans.

The racing calendar was further enhanced with a watch party for the simulcast of the Kentucky Derby, live from Churchill Downs, allowing Jamaican punters to wager on one of the world’s most prestigious races for the first time.

SVREL’s efforts to attract strong corporate sponsorship continued to bear fruit, reflecting growing confidence in Jamaica’s revitalised horseracing industry. The company renewed its partnership with TruSHAKE for an additional two years, deepening a relationship that has transformed how brands engage with sports personalities. TruSHAKE made history as one of the first corporate sponsors to invest not only in the sport but also in its athletes—signing top jockeys Tevin Foster, Reyann Lewis, Javaneil Patterson, and champion jockey Raddesh Roman as brand ambassadors, giving new visibility and energy to Caymanas Park. Adding to the momentum, Caymanas Park also welcomed a new J\$4 million partnership with Newport Mills, a division of the CB Group, through its premium Nutramix feed brand, Frontrunner. Together, these partnerships signal renewed confidence in the business potential of horseracing and highlight SVREL’s success in positioning the sport as an attractive and credible platform for major Jamaican brands. Beyond racing, SVREL reinforced its commitment to environmental stewardship and community engagement through initiatives such as Caymanas Community Recycling Day, held in partnership with the Supreme Ventures Foundation and Recycling Partners of Jamaica. The event more than doubled the previous year’s environmental impact, removing 1,817 pounds of plastic waste from surrounding communities.



The year also delivered moments of excitement for bettors, including a standout J\$11 million Twilight 6 payout, the largest win at Caymanas Park in three years.

The Mouttet Mile Invitational, Jamaica's premier Grade One event for three-year-olds and older horses over a distance of one mile (1,600m), continued its reign as the crown jewel of Caribbean horse racing in 2025. Caymanas Park once again hosted the region's most prestigious race day, with the purse set at a record-breaking US\$300,000, the largest ever offered in the English-speaking Caribbean. The announcement, made immediately following the 2024 edition, cemented the Mouttet Mile's status as a global calibre event attracting worldclass talent, international attention, and renewed corporate sponsorship.-

This year's staging delivered both excitement and inspiration, overcoming the challenges posed by Hurricane Melissa to stage a spectacular "Back to the 70s" themed event that celebrated Jamaica's racing heritage. The highlight of the day came when RIDEALLDAY, owned by the all-female syndicate Cassiopeia, claimed victory under the expert guidance of Javier Castellano—a Hall of Fame jockey and global icon making his debut ride at Caymanas Park. Castellano, renowned for victories in the Kentucky Derby, Preakness Stakes, and Breeders' Cup, brought exceptional prestige to the meet, riding the Port Royal Sprint (G1) champion to a historic win that captivated fans both locally and across the diaspora.- Park. Castellano, renowned for victories in the Kentucky Derby, Preakness Stakes, and Breeders' Cup, brought exceptional prestige to the meet, riding the Port Royal Sprint (G1) champion to a historic win that captivated fans both locally and across the diaspora.

The 2025 edition of the Mouttet Mile also marked another successful year for sponsorship engagement, with returning partners reaffirming their commitment and new sponsors

joining the fold, further solidifying the event's stature as the Caribbean's pinnacle of sport, culture, and entertainment. The race day showcased not only the resilience of Jamaican racing in the wake of national adversity but also the growing international appeal of Caymanas Park as a destination for world-class racing experiences.

The year, however, was not without its challenges. Hurricane Melissa caused approximately J\$160 million in damage to facilities at Caymanas Park and disrupted racing operations through cancelled race meets. Breeding farms such as YS, Success, and Orange Valley sustained significant damage, further affecting the availability of horses for racing. SVREL also mourned the tragic passing of veteran jockey Oneil Mullings, whose career included 415 wins and whose dedication left a lasting mark on Jamaica's racing fraternity. Amid these challenges, SVREL continued advocating for critical reforms to strengthen the long term sustainability of the industry. Horse racing remains the only sport in Jamaica taxed at source, placing significant financial strain on stakeholders. With approximately 950 horses currently in training, the industry requires closer to 1,200 horses to return to 90 or more annual race days and support increased purse levels beyond the current J\$820 million. SVREL continues to call for collaborative action among government, regulators, and industry leaders to modernise the regulatory framework and secure the future of the sport.

Despite adversity, the resilience of Jamaica's racing community remained evident throughout 2025. Through innovation, strategic partnerships, and a continued commitment to honouring the sport's rich heritage, SVREL reaffirmed Caymanas Park's position as the heartbeat of Jamaican horse racing and a growing international sporting and entertainment destination.

SUPREME VENTURES GAMING



OVERVIEW

In 2025, Supreme Ventures Gaming (SVG) maintained its strong market presence and deep connection with communities across Jamaica, continuing to deliver exciting gaming experiences while supporting its retailer network and customers during a challenging year. Despite disruptions caused by Hurricane Melissa in the final quarter, SVG reinforced its commitment to resilience and national partnership through swift relief and recovery initiatives. A total of 40 retailers across western parishes were assisted with food packages, potable water, Starlink devices, portable generators and in some cases temporary structures to help restore operations and community stability. Our support extended to the communities as we also provided 300 care packages to retailers for distribution to their employees and customers who were impacted by the hurricane.

RETAIL AND PRODUCT PERFORMANCE

SVG’s retailer network remained active and engaged throughout the year, ensuring the company’s continued presence “in every nook and cranny” of Jamaica. Game performance remained strong across multiple product categories, with several jackpot moments and player-focused promotions generating widespread excitement.

Super Lotto

Draw Date	Jackpot
January 24, 2025	\$258M
February 28, 2025	\$245M
May 13, 2025	\$253.5M

LOTTO RECORDED THREE NEW WINNERS

August 13, 2025

\$229M

October 11, 2025

\$57M

October 25, 2025

\$31M



PROMOTIONS AND CUSTOMER ENGAGEMENT

SVG continued to reward player loyalty and elevate engagement through a series of creative promotions including:

- The first promotion of the year was the CashPot Colour Ball that introduced coloured balls to each Cash Pot draw and based on the colour ball drawn, players received a higher base prize of up to \$305 on a \$10 bet.
- The Cash Pot Bubble Up promotion, launched in Q3, offered players who wagered at least \$100 on both their Cash Pot number and the Mega Ball the chance to win up to \$300 on their Cash Pot number and \$750 for the Mega Ball.
- The “Free Up Di Ting” BOGO promotion for Supreme Scratchaz rewarded customers with free Money Pot tickets (valued at \$100 each) with every Scratchaz purchase, boosting retail traffic and play frequency.
- The Mega Loaded promotion on Pick 3 and Pick 4 introduced enhanced payout opportunities - up to \$26,000 for Pick 3 and \$234,000 for Pick 4 - on qualifying bets.
- The Money Time Mega Vault was launched in December, replacing the previous Money Time Jackpot. The feature gives players the chance to win bigger on by adding the Mega Ball on their Money Time bet and choosing their 4 numbers for the jackpot feature.





EXPERIENTIAL AND LIFESTYLE PROMOTIONS

Throughout the year, SVG strengthened its reputation as an entertainment leader through innovative event partnerships and on-the-ground activations including:

- The “Ballin with JustBet” roadshow energized customers in Half Way Tree, May Pen, and Montego Bay, featuring fun games and the chance to win a share of \$500,000 in cash and prizes for mobile platform sign-ups.
- The Acropolis Summer Heatwave campaign, held from July to September, rewarded loyal gamers with J\$2.5 million in cash prizes, hotel day passes, and gaming credits.
- The “Wanna Bet” promotion thrilled sports betting enthusiasts with high-value prizes including a 75” TV and soundbar, an iPhone 16 with AirPods Pro 2, and premium Beats headphones.
- SVG also served as a proud sponsor of the “Messi Magic” football showdown between Cavalier SC and Inter Miami FC—Jamaica’s most anticipated match of the year—enhancing national engagement and brand visibility.
- The Live and Direc concert giveaway brought additional excitement to Jamaica’s entertainment scene, offering lottery players the chance to win VIP tickets to see R&B icons Brian McKnight and Dru Hill, further cementing SVG’s role as the island’s premier entertainment provider.

RESILIENCE AND OUTLOOK

While Hurricane Melissa presented operational challenges, SVG’s robust infrastructure and dedicated stakeholder network ensured minimal disruption and effective community support. The company’s swift and compassionate response, integrated into ongoing consumer promotions like the Acropolis Play It Forward initiative and SV Games Play, Win, Give Back promotion demonstrated SVG’s balance of innovation and corporate social responsibility.

As Supreme Ventures Gaming looks ahead to 2026, the company remains focused on expanding digital engagement, empowering retailers, and delivering dynamic entertainment experiences that continue to enrich Jamaica’s gaming landscape.

IBET SV GHANA 2025

iBet SV Ghana, Supreme Ventures Limited’s (SVL) expansion into the West African market, continued to make steady progress in 2025 through its partnership with Game Park Limited, positioning SVL as a leading technical services provider in Ghana’s dynamic gaming landscape. The collaboration strengthened operational capacity, enabling continued growth and performance improvements across the company’s lottery and betting portfolio.

Building on innovations successfully applied in the Jamaican market, Game Park introduced new customer promotions designed to heighten excitement and reward loyalty. In April, the company launched the “Cool Chop” promotion, which mirrored SVL’s proven model of player engagement through dynamic reward structures. The campaign featured a daily reward of 2GHS for the Pick 1 game, redeemable for the 6pm draw, for customers who played in the first two draws of the day (9am & 12pm). The promotion also featured a boosted payout multiplier, increasing payouts from 26x to 30x the staked amount for the popular Pick 1 game—an approach that has consistently driven participation in Jamaica. Additionally, the introduction of the Gold Ball option gave Pick 1 players the chance to win an additional 100x on a gold ball stake, further enriching the gaming experience and reflecting SVL’s strategy of localising its top-performing Jamaican innovations for the Ghanaian market.

Another best practice drawn from SVL’s flagship Cash Pot game in Jamaica was the introduction of the Lucky Markers chart for the Ghanaian market. Modelled after the widely popular Cash Pot meanings chart in Jamaica which assigns symbolic meaning to numbers and has become an integral part of the player experience, the Lucky Markers chart was introduced to deepen customer engagement and bring a culturally resonant dimension to the Pick 1 game in Ghana.

During the year, iBet SV Ghana introduced a Fourth Draw time at 3:00pm to existing 9am, 12pm and 6pm draws for Pick 1 and Pick 4. This enhancement is designed to increase winning opportunities for customers while expanding the revenue base for both SVL and its partner. This strategic addition reflected the company’s responsiveness to market demand and its commitment to delivering high-quality, technology-powered gaming experiences for Ghanaian customers.

iBet SV Ghana’s ongoing success demonstrates the strength of SVL’s regional expansion strategy and its ability to deliver best-in-class technical, operational, and marketing support beyond Jamaica. As the company looks ahead to 2026, the focus remains on innovation, sustained market penetration, and enriching the gaming



SUPREME VENTURES FINTECH

Building on the momentum gained in recent years, Supreme Ventures Fintech Limited (SVFL) advanced its mission to revolutionize how Jamaicans access and manage financial services.

Following the remittance license granted by the Bank of Jamaica (BOJ) at the end of 2024, last year SVFL advanced plans to broaden financial access while leveraging technology to create smarter, more convenient solutions for customers across the island.

SVFL forged a strategic partnership with Ria Money Transfer and launched Evolve Money Transfer allowing customers to receive Ria remittances sent from overseas at select SVFL locations. At the end of 2025 the service was available in 21 retail locations islandwide with an additional 32 approvals being prepared to be operational shortly.

Another fintech service offered by the company is bill payment through Evolve Bill Pay. The service experienced solid growth throughout the year, positioning itself as a viable digital bill payment solution. The service was supported by marketing promotions aimed at raising awareness and engaging users. The “Get Back a Gran” promotion executed in the summer allowed customers who paid their bills through Evolve Bill Pay at any of the 180 locations islandwide during a dedicated weekend period to receive \$1,000 cashback.

A significant regulatory milestone in 2025 was the BOJ’s approval of a digital wallet and companion prepaid card. This addition to the SVFL ecosystem is expected to be launched by the end of 2026.

Another key milestone for SVFL in 2025 was the rebranding of McKayla Financial Services to Evolve Loan Co., a move that unified SVFL’s financial services under the Evolve brand family. The transition represented a strategic step toward modernization and customer alignment, emphasizing efficiency, transparency, and ease of access.

Toward the end of 2025, SVFL entered discussions to divest the loan portfolio of Evolve Loan Co. to Dolla Financial Services, reflecting the company’s strategic focus on refining its core business segments and accelerating growth in digital payments and remittances.

As SVFL looks ahead to 2026, the company remains committed to driving financial inclusion, digital convenience, and long-term value for customers. By combining innovation with strong regulatory compliance, Supreme Ventures Fintech is poised to continue shaping the future of Jamaica’s fintech sector.



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SUPREME VENTURES FOUNDATION REPORT





SUPREME VENTURES FOUNDATION REPORT

In 2025, the Supreme Ventures Foundation (SVF) deepened its role as a catalyst for change across Jamaica. Through sustained investment in education, youth empowerment, community development, and national service, the Foundation's initiatives touched thousands of lives and strengthened the social infrastructure of communities from Kingston to Westmoreland. Guided by compassion and an unwavering belief in Jamaica's potential, SVF transformed challenges into opportunities for growth, unity, and hope.

Hurricane Melissa Relief

When Hurricane Melissa struck in late 2025, hundreds of thousands of Jamaicans, especially those in the west, faced significant loss and disruption. SVF acted swiftly, coordinating relief efforts with partners and volunteers to support more than 45 members of Team Supreme, scores of retailers, more than 20 state-run childcare facilities, and vulnerable families in the hardest hit communities. Beneficiaries received food packages, potable water, cleaning supplies, and other essentials to help them regain stability. Beyond immediate aid, SVF's engagement restored dignity and hope, helping communities recover faster and rebuild stronger. Many recipients expressed deep gratitude, describing the assistance as "lifesaving" in the storm's aftermath.



Education and Youth Empowerment

Prior to Hurricane Melissa's challenges, the SVF had been advancing its core mission, empowering Jamaicans, and transforming lives. Education remained the Foundation's most powerful tool for transformation, and its youth-centered programmes went beyond traditional charity to equip young people with the skills, confidence, and support to shape their futures.

One proud achievement of 2025 was that six recipients of the 20th Anniversary Scholarship Programme completed their undergraduate degrees, while another ten are set to finish in early 2026. Established in 2021 as part of Supreme Ventures' 20th anniversary, the programme provides full tertiary scholarships and 360-degree support to 20 young adults transitioning from state care facilities. A standout graduate, Monae Williams of Northern Caribbean University, expressed deep gratitude for SVF's support:

"Your generosity and belief in my potential played a significant role in helping me remain focused on my studies and pursue my academic goals with confidence... It has motivated me to continue striving for excellence and to one day give back to my community in meaningful ways, just as you have done for me."

Her journey, and those of other graduates, represents the real-world value of SVF's belief that education transforms lives and communities.

Through the Junior Creators Robotics Camp, SVF introduced more than 80 primary school students, including participants from the state care system, to the world of STEM innovation. They built functional robots, learned teamwork, coding and AI prompting, and explored career opportunities in technology, laying the foundation for Jamaica's next generation of creators.

With reading as a cornerstone of learning, SVF also hosted an interactive National Read Across Jamaica Day picnic on the lawns of Devon House for over 100 students from schools near Caymanas Park, bringing storytelling to life and igniting a love of reading among children.

Strengthening Our Communities

The Foundation's flagship social enterprise programme, Supreme Heroes, celebrated the completion of its third cohort. Following a nationwide call for nominations, five inspiring individuals—Abiathar Neita, Matthew Prendergast, Nicholas McKenzie, Tanisha Richards Whyte, and Tishauna Mullings—were selected to participate in an eight-month capacity building journey hosted by the Mona Entrepreneurial and Commercialization Centre (MECC) at The University of the West Indies. Each finalist implemented a community project funded by SVF, directly and indirectly impacting hundreds of lives across multiple parishes and demonstrating how leadership and persistence drive grassroots change.

The journey culminated in October when Tishauna Mullings, founder of the Little Genius Initiative, was named the 2025 Supreme Hero for her work empowering children to think critically and lead with creativity. While she took top honours, all finalists were celebrated as changemakers—proving that with the right support, all ordinary Jamaicans can transform challenges into opportunities for sustainable progress. SVF's outreach programmes also contributed to key pillars of national development - service, sustainability, and civic participation. Involvement in National Labour Day and World Recycling Day produced tangible community outcomes, including renovated spaces, island-wide seedling distributions, and greater public awareness of waste management. These activities not only enhanced public spaces but also strengthened civic pride and volunteerism.



Sports and Partnerships

SVF recognized sports as a unifying force and a platform for excellence. The Foundation's J\$5 million sponsorship of Jamaica's U21 Netball Team for the 2025 Netball Youth World Cup and \$1 million sponsorship of the National Under-15 Reggae Boyz who captured the League "B" title at the 2025 CONCACAF Boys' U15 Championship, enabled young athletes to represent the nation internationally while developing teamwork, discipline, and confidence.

In parallel, ongoing partnerships with civic and charitable organizations extended SVF's reach. Contributions to Citizens for Free and Fair Elections (CAFFE), Project STAR and the United Way of Jamaica supported initiatives promoting democratic participation, transparency, and social welfare. Through these collaborations, SVF strengthened Jamaica's social fabric and expanded its footprint of positive impact.

Lasting Impact and Outlook

Across all its 2025 initiatives, the Supreme Ventures Foundation delivered results that were immediate, meaningful, and enduring. Relief efforts restored dignity and stability; education programmes opened doors of opportunity, and youth initiatives inspired leadership and innovation. Thousands of Jamaicans experienced tangible improvements in their daily lives.

Looking to 2026, SVF remains committed to expanding its impact through strategic partnerships and forward-thinking programmes. The Foundation will continue championing equality, empowerment, and resilience—one community at a time.

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AUDITED FINANCIAL STATEMENTS



Supreme Ventures Limited

**Consolidated Financial Statements
31 December 2025**

Supreme Ventures Limited

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31 December 2025

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Independent Auditor's Report to the Members

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Independent auditor's report

To the Members of Supreme Ventures Limited

Report on the audit of the consolidated and stand-alone financial statements

Our opinion

In our opinion, the consolidated financial statements and the stand-alone financial statements give a true and fair view of the consolidated financial position of Supreme Ventures Limited (the Company) and its subsidiaries (together 'the Group') and the stand-alone financial position of the Company as at 31 December 2025, and of their consolidated and stand-alone financial performance and their consolidated and stand-alone cash flows for the year then ended in accordance with IFRS Accounting Standards and with the requirements of the Jamaican Companies Act.

What we have audited

The Group's consolidated and stand-alone financial statements comprise:

- the consolidated statement of financial position as at 31 December 2025;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended;
- the company statement of financial position as at 31 December 2025;
- the company statement of comprehensive income for the year then ended;
- the company statement of changes in equity for the year then ended;

- the company statement of cash flows for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated and stand-alone financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Our audit approach

Audit scope

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated and stand-alone financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including, among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

How we tailored our group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and stand-alone financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and stand-alone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters, as it pertains to the stand-alone financial statements, in our report.

Key audit matter	How our audit addressed the key audit matter
Goodwill Impairment Assessment (Group)	
<p>Refer to notes 2(h), 4(ii) and 19 to the financial statements for disclosures of related accounting policies and balances.</p> <p>Goodwill accounts for \$2,054 million or 9% of total assets for the Group as at 31 December 2025.</p> <p>Management performs an annual impairment analysis over the goodwill balance. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations, which results in a higher recoverable amount when compared to the fair value less cost to sell valuation model.</p> <p>The key assumptions were assessed by management as being:</p> <ul style="list-style-type: none">• Pre-tax discount rate;• Terminal value growth rate; and• EBITDA growth rate in the terminal year <p>We focused on this area as the assessment of the carrying value of goodwill involves significant judgement, estimation uncertainty and is sensitive to changes in key assumptions.</p>	<p>Our approach to addressing the matter, with the assistance of our valuation experts, included the following procedures amongst others:</p> <ul style="list-style-type: none">• Evaluated the accounting policies for any material changes.• Evaluated management's discounted cash flow model including qualitative and quantitative analyses and updated our understanding of the process used by management to determine value-in-use of each cash generating unit.• Agreed the 31 December 2025 base year financial budgets to current year results and compared the previous forecasts to actual results to assess the performance of the business and the accuracy of management's forecasting.• Tested management's key assumptions as follows:<ul style="list-style-type: none">○ Pre-tax discount rate – evaluated the reasonableness of management's determined rate by developing an independent expectation of the rate.○ Terminal value growth rate – evaluated management's terminal value, whereby we developed a range of parameters using available market inputs and historical information and performed sensitivity analyses using these parameters to determine the reasonableness of management's assumptions.○ EBITDA growth rate in the terminal year – compared the growth rates to historical EBITDA growth and evaluated management's estimated future growth rates, which included an assessment of management's business plans.• Tested management's impairment model calculations for mathematical accuracy and considered the sensitivity of the calculation by varying the key assumptions and adjustments within management's forecast.

Other information

Management is responsible for the other information. The other information comprises the Annual Report (but does not include the consolidated and stand-alone financial statements and our auditor's report thereon), which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and stand-alone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and stand-alone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and stand-alone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of management and those charged with governance for the consolidated and stand-alone financial statements

Management is responsible for the preparation of the consolidated and stand-alone financial statements that give a true and fair view in accordance with IFRS Accounting Standards and with the requirements of the Jamaican Companies Act, and for such internal control as management determines is necessary to enable the preparation of consolidated and stand-alone financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and stand-alone financial statements, management is responsible for assessing the Group and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group and Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated and stand-alone financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and stand-alone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and stand-alone financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and stand-alone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group or Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and stand-alone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the

audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group or Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and stand-alone financial statements, including the disclosures, and whether the consolidated and stand-alone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

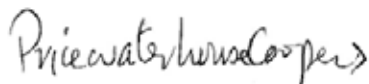
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and stand-alone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Jamaican Companies Act, we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept, so far as appears from our examination of those records, and the accompanying consolidated and stand-alone financial statements are in agreement therewith and give the information required by the Jamaican Companies Act, in the manner so required.

The engagement partner on the audit resulting in this independent auditor's report is Kevin Powell.



Chartered Accountants

Kingston, Jamaica

27 February 2026

Supreme Ventures Limited

Consolidated Statement of Comprehensive Income

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
Revenue - Non-fixed odd wagering games, horse racing and pin codes	6	33,706,636	32,629,629
Income from fixed odd wagering games, net of prizes	7	20,790,809	20,039,163
Total Gaming Income		<u>54,497,445</u>	<u>52,668,792</u>
Direct costs	9	(42,324,457)	(40,323,945)
Gross Profit		<u>12,172,988</u>	<u>12,344,847</u>
Other income	10	327,745	667,186
Selling, general and administrative expenses	11	(8,740,322)	(9,113,079)
Revaluation gain on investment properties	18	-	118,000
Net impairment losses on financial assets	11	(439,015)	(457,310)
Operating Profit		<u>3,321,396</u>	<u>3,559,644</u>
Finance costs	13	(834,495)	(876,955)
Profit before Taxation		<u>2,486,901</u>	<u>2,682,689</u>
Taxation	14	(686,307)	(906,711)
Net Profit		<u>1,800,594</u>	<u>1,775,978</u>
Other comprehensive income			
<i>Items that may be subsequently reclassified to profit or loss -</i>			
Currency translation differences		(81,903)	8,516
TOTAL COMPREHENSIVE INCOME		<u><u>1,718,691</u></u>	<u><u>1,784,494</u></u>
Net Profit for the Year is			
Attributable to:			
Shareholders of the Company	16	1,848,118	1,794,178
Non-controlling interest		(47,524)	(18,200)
		<u>1,800,594</u>	<u>1,775,978</u>
Comprehensive Income for the Year is Attributable to:			
Shareholders of the Company		1,766,215	1,802,694
Non-controlling interest		(47,524)	(18,200)
		<u>1,718,691</u>	<u>1,784,494</u>
Earnings Per Stock Unit	16	<u>70.08 cents</u>	<u>68.03 cents</u>

Supreme Ventures Limited

Consolidated Statement of Financial Position

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
Non-Current Assets			
Property, plant and equipment	17	5,667,271	5,643,145
Investment properties	18	1,060,000	1,060,000
Goodwill and intangible assets	19	3,778,935	3,778,092
Loans and advances, net of provision for credit losses	20	259,092	345,105
Long-term receivables	21	18,285	19,227
Financial assets at fair value	22	1,592,964	1,817,966
Other investments		17,318	17,318
Deferred tax asset	23	1,476,864	1,108,898
Total non-current assets		13,870,729	13,789,751
Current Assets			
Inventories	24	222,498	266,116
Trade and other receivables	25	4,629,272	3,991,409
Current portion of loans and advances, net of provision for credit losses	20	1,940,692	1,366,569
Current portion of long-term receivables	21	1,117	1,117
Taxation recoverable		88,285	44,384
Restricted cash	26	232,758	182,309
Short term investments	27	571,318	-
Cash and cash equivalents	28	1,426,422	1,407,547
Total current assets		9,112,362	7,259,451
Current liabilities			
Prize and other liabilities	29	567,005	520,350
Contract liabilities		12,762	23,955
Bank overdraft	30	36,730	-
Trade and other payables	31	5,887,664	4,990,487
Current portion of lease liabilities	32	217,615	210,861
Current portion of long-term loans and payables	33	2,693,633	4,696,469
Income tax payable		645,713	457,358
Total current liabilities		10,061,122	10,899,480
Net current liabilities		(948,760)	(3,640,029)
Capital employed		12,921,969	10,149,722

Supreme Ventures Limited

Consolidated Statement of Financial Position (Continued)

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

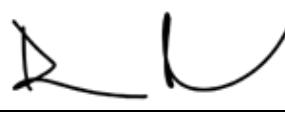
	Note	2025 \$'000	2024 \$'000
Equity			
Attributable to Shareholders of the Company			
Share capital	35	1,967,183	1,967,183
Treasury shares	35	(175,110)	(176,044)
Capital reserves	36	62,486	62,486
Other reserve	37	(513,644)	(246,924)
Retained earnings	15	3,094,826	3,035,098
Equity attributable to shareholders of the Company		4,435,741	4,641,799
Non-controlling interests	40	624,463	671,987
Total equity		5,060,204	5,313,786
Non-current liabilities			
Lease liabilities	32	805,670	525,489
Long-term loans and payables	33	6,929,322	4,155,083
Deferred tax liability	23	126,773	155,364
Total non-current liabilities		7,861,765	4,835,936
Total equity and non-current liabilities		12,921,969	10,149,722

Approved for issue by the Board of Directors on 26 February 2026, and signed on its behalf:



Gary Peart

Director



Duncan Stewart

Director

Supreme Ventures Limited

Consolidated Statement of Changes in Equity

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Attributable to Shareholders of the Company							Non-Controlling Interests	Total
	Number of Shares '000	Share Capital \$'000	Treasury Shares \$'000	Capital Reserve \$'000	Other Reserve \$'000	Retained Earnings \$'000			
Balance at 31 December 2023	2,637,255	1,967,183	(353,703)	62,486	(204,312)	2,789,118	835,247	5,096,019	
Net profit for the year	-	-	-	-	-	1,794,178	(18,200)	1,775,978	
Currency translation differences	-	-	-	-	8,516	-	-	8,516	
Total Comprehensive Income	-	-	-	-	8,516	1,794,178	(18,200)	1,784,494	
Transactions with non-controlling interests	-	-	-	-	-	95,842	(145,060)	(49,218)	
Employee share scheme (note 42)	-	-	-	-	(51,128)	-	-	(51,128)	
Transactions with shareholders	-	-	-	-	-	-	-	-	
Sale of shares (note 35)	-	-	177,659	-	-	-	-	177,659	
Distributions (note 41)	-	-	-	-	-	(1,644,040)	-	(1,644,040)	
Balance at 31 December 2024	2,637,255	1,967,183	(176,044)	62,486	(246,924)	3,035,098	671,987	5,313,786	
Net profit for the year	-	-	-	-	-	1,848,118	(47,524)	1,800,594	
Currency translation differences	-	-	-	-	(81,903)	-	-	(81,903)	
Total Comprehensive Income	-	-	-	-	(81,903)	1,848,118	(47,524)	1,718,691	
Transactions with non-controlling interests	-	-	-	-	-	-	-	-	
Employee share scheme (note 42)	-	-	-	-	(184,817)	-	-	(184,817)	
Transactions with shareholders	-	-	-	-	-	-	-	-	
Sale of shares (note 35)	-	-	934	-	-	-	-	934	
Distributions (note 41)	-	-	-	-	-	(1,788,390)	-	(1,788,390)	
Balance at 31 December 2025	2,637,255	1,967,183	(175,110)	62,486	(513,644)	3,094,826	624,463	5,060,204	

Supreme Ventures Limited

Consolidated Statement of Cash Flows

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
Cash Flows from Operating Activities			
Net profit for the year		1,800,594	1,775,978
Adjustments for:			
Depreciation of property and equipment	17	1,061,627	943,609
Amortisation of intangible assets	19	316,067	314,001
Employee share scheme	12	(184,817)	(51,128)
Gain on disposal of property and equipment		(1,322)	(2,861)
Loss/(gain) on fair value of financial asset		225,002	(153,017)
Revaluation gain on investment property		-	(118,000)
Net impairment losses on financial assets		439,015	457,310
Net foreign exchange gain		(111,276)	(32,533)
Interest income	10	(202,965)	(40,004)
Interest expense	13	938,915	909,486
Dividend income	10	(5,115)	(43,929)
Taxation	14	686,307	906,711
Operating cash flow before movement in working capital		4,962,032	4,865,623
Change in non-cash working capital balances:			
Inventories		43,618	(8,503)
Trade and other receivables		(956,935)	(887,208)
Loans and advances		(488,110)	(523,472)
Trade and other payables		990,901	319,729
Prize liabilities		46,654	(373,813)
Cash generated by operations		4,598,160	3,392,356
Interest paid		(867,963)	(803,183)
Taxation paid, net		(938,411)	(894,107)
Cash provided by operating activities		2,791,786	1,695,066
Cash Flows from Investing Activities			
Acquisition of property and equipment		(632,421)	(1,048,964)
Acquisition of intangible assets		(242,453)	(79,182)
Proceeds on disposal of property and equipment		24,420	81,372
Long-term receivables		942	2,331
Short-term investments		(571,318)	1,328
Dividend received		5,115	43,929
Interest received		83,022	40,797
Cash used in investing activities		(1,332,693)	(958,389)
Cash flows provided by operating and investing activities carried forward to page 6		1,459,093	736,677

Supreme Ventures Limited

Consolidated Statement of Cash Flows (Continued)

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	2025 \$'000	2024 \$'000
Cash flows provided by operating and investing activities brought forward from page 5	1,459,093	736,677
Cash Flows from Financing Activities		
Distributions	(1,943,753)	(1,410,477)
Sale of shares	934	177,659
Repayment of long-term payables	(4,190,621)	(743,863)
Addition of long-term liabilities	5,100,000	1,046,780
Repayment of lease liabilities	(291,080)	(243,197)
Cash used in financing activities	(1,324,520)	(1,173,098)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	134,573	(436,421)
Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(152,428)	(21,037)
Cash and cash equivalents at the beginning of the year	1,407,547	1,865,005
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	28 <u>1,389,692</u>	<u>1,407,547</u>

Supreme Ventures Limited

Company Statement of Comprehensive Income

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
Income	8	4,009,141	3,919,686
Operating expenses		(894,997)	(947,507)
Net impairment losses on financial assets		-	(45,278)
Operating profit		3,114,144	2,926,901
Other expense/ income	10	(146,802)	275,873
Finance costs	13	(775,272)	(766,380)
Profit before taxation		2,192,070	2,436,394
Taxation	14	(143,801)	115,902
Net Profit for the Year and Comprehensive Income		2,048,269	2,552,296

Supreme Ventures Limited

Company Statement of Financial Position

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
Property, plant and equipment	17	783,604	796,723
Investment in subsidiaries	38	4,090,813	4,090,813
Intangible assets	19	430,466	469,428
Long-term receivables	21	630,206	662,136
Financial assets at amortised cost		1,883	1,883
Financial assets at fair value	22	1,592,964	1,817,966
Deferred tax assets	23	152,867	296,668
		<u>7,682,803</u>	<u>8,135,617</u>
Current Assets			
Income tax recoverable		26,166	21,254
Due from subsidiaries	39	5,640,489	4,942,440
Trade and other receivables	25	203,121	110,109
Current portion of long-term receivables	21	27,823	49,763
Restricted cash	26	204,915	154,466
Short term investments	27	571,318	-
Cash and cash equivalents	28	186,723	177,401
		<u>6,860,555</u>	<u>5,455,433</u>
Current liabilities			
Trade and other payables	31	349,893	479,764
Due to subsidiaries	39	53,887	111,595
Current portion of lease liabilities	32	399	6,770
Current portion of long-term loans and payables	33	2,478,448	4,496,961
		<u>2,882,627</u>	<u>5,095,090</u>
Net Current Assets		<u>3,977,928</u>	<u>360,343</u>
Capital employed		<u>11,660,731</u>	<u>8,495,960</u>
Equity			
Share capital	35	1,967,183	1,967,183
Capital reserve	36	81,390	73,614
Retained earnings	15	2,770,690	2,510,811
Equity attributable to Shareholders of the Company		<u>4,819,263</u>	<u>4,551,608</u>
Non-Current liabilities			
Long-term loans and payables	33	6,836,989	3,936,135
Lease liabilities	32	4,479	8,217
Total non-current liabilities		<u>6,841,468</u>	<u>3,944,352</u>
Total equity and non-current liabilities		<u>11,660,731</u>	<u>8,495,960</u>

Approved for issue by the Board of Directors on 26 February 2026, and signed on its behalf:

Gary Peart

Director

Duncan Stewart

Director

Supreme Ventures Limited

Company Statement of Changes in Equity

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Number of Shares	Share Capital	Capital Reserve	Retained Earnings	Total
	'000	\$'000	\$'000	\$'000	\$'000
Balance at 31 December 2023	2,637,255	1,967,183	70,616	1,602,555	3,640,354
Net Profit for the Year and Comprehensive Income	-	-	-	2,552,296	2,552,296
Transactions with shareholders					
Employee share scheme	-	-	2,998	-	2,998
Distributions (note 41)	-	-	-	(1,644,040)	(1,644,040)
Balance at 31 December 2024	2,637,255	1,967,183	73,614	2,510,811	4,551,608
Net Profit for the Year and Comprehensive Income	-	-	-	2,048,269	2,048,269
Transactions with shareholders					
Employee share scheme	-	-	7,776	-	7,776
Distributions (note 41)	-	-	-	(1,788,390)	(1,788,390)
Balance at 31 December 2025	2,637,255	1,967,183	81,390	2,770,690	4,819,263

Supreme Ventures Limited

Company Statement of Cash Flows

Year ended 31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2025 \$'000	2024 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		2,048,269	2,552,296
Items not affecting cash:			
Dividend income	8	(3,237,000)	(3,174,087)
Interest income	10	(73,085)	(78,927)
Interest expense	13	787,072	766,511
Taxation	14	143,801	(115,902)
Depreciation	17	13,643	16,922
Amortisation of intangible assets	19	38,962	37,333
Net foreign exchange (gain)/loss on cash and cash equivalents		(3,173)	3,707
Net impairment losses recognised on trade receivables		-	45,278
Loss/ (gain) on fair value of financial asset		225,002	(153,017)
Employee share scheme		7,776	2,999
Operating cash flow before movement in working capital		<u>(48,733)</u>	<u>(96,887)</u>
Change in non-cash working capital balances:			
Due from subsidiaries		(698,982)	(1,338,932)
Trade and other receivables		(113,303)	178,695
Income tax recoverable		(4,911)	(3,092)
Due to subsidiaries		(57,708)	(35,897)
Trade and other payables		<u>(314,807)</u>	<u>214,482</u>
Cash used in operations		<u>(1,238,444)</u>	<u>(1,081,631)</u>
Interest paid		<u>(815,397)</u>	<u>(739,883)</u>
Cash used in operating activities		<u>(2,053,841)</u>	<u>(1,821,514)</u>
Cash Flows from Investing Activities			
Reimbursement for employee share scheme		934	177,659
Acquisition of property and equipment		(524)	(65,010)
Acquisition of intangible assets		-	(5,964)
Collection/ disbursement of long-term receivables		53,870	(78,298)
Dividends received		3,237,000	3,174,087
Short term investments	27	(571,318)	-
Interest received		93,375	54,978
Cash provided by investing activities		<u>2,813,337</u>	<u>3,257,452</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(1,788,390)	(1,644,040)
Addition of long-term liabilities		5,000,000	1,003,132
Repayment of lease liabilities		(7,409)	(9,799)
Loan repaid		<u>(3,954,286)</u>	<u>(780,665)</u>
Cash used in by financing activities		<u>(750,085)</u>	<u>(1,431,372)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		9,411	4,566
Effect of exchange rate changes on cash and cash equivalents held in foreign currencies		(89)	(8,424)
Cash and cash equivalents at the beginning of the year		177,401	181,259
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	28	<u><u>186,723</u></u>	<u><u>177,401</u></u>

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

1. Identification and Activity

Supreme Ventures Limited (the Company) is a public limited liability company which is listed on the Jamaica Stock Exchange. The Company's registered office is located at 9A Retirement Crescent, Kingston 5, Jamaica, W.I.

The Company, its subsidiaries and structured entities are collectively referred to as "the Group".

The main activities of the Group comprise micro-financing, betting, gaming and lottery operations.

The subsidiaries and their principal activities are as follows:

Name of Company	Principal Activity	Country of Incorporation	Percentage Ownership 2025 %
Supreme Ventures Gaming Limited and its subsidiary:	Betting, gaming and lottery operations licenced by the Betting, Gaming and Lotteries Commission (BGLC)	Jamaica	100
Supreme Route Limited			80
Supreme Ventures Fintech Limited and its subsidiary:	Betting & Gaming	Jamaica	100
Evolve Loan Co. Limited (formerly Mcka Financial Services Limited)	Sales of charge up and micro-financing	Jamaica	100
Supreme Ventures Services Limited	Micro-financing	Jamaica	100
	Sale of pin codes and shared services	Jamaica	100
Supreme Ventures Racing and Entertainment Limited	Betting and horse-racing operations licensed by the BGLC and Jamaica Racing Commission (JRC)	Jamaica	100
Supreme Group Incorporated	Holding Company	St. Lucia	100
Supreme Guyana Incorporated	Holding Company	St. Lucia	100
Supreme Ventures Guyana Holdings Inc	Holding Company	Guyana	100
Ibet SV Guyana	Betting & Gaming	Guyana	100
Post to Post Betting Limited	Betting & Gaming	Jamaica	80
Supreme Ventures Mauritius and its subsidiary:	Holding Company	Mauritius	100
IBET Ghana Limited	Management & Technology Services	Ghana	100

The Group also has 100% shareholdings in non-trading entities, Chillout Ventures Limited, Supreme Ventures REIT Limited (formerly Supreme Ventures Lotteries Limited), Jamaica Lottery Company Holdings Limited and Transtel Jamaica Limited, incorporated in Jamaica and Supreme Ventures Enterprise Inc incorporated in Guyana.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

1. Identification and Activity (Continued)

Structured entity

On March 4, 2022, through the formation of SVG Stakeholder Trust Limited, the Board of Directors established a share participation scheme which may involve, from time to time, employees, retailers, officers, agents, directors and other stakeholders of the Company and its subsidiaries and affiliates.

The Group has no voting rights in the Trust created for plan participants. However, under the Trust agreement, it instructs the trustee as to the sale and purchase of Company shares and payments to beneficiaries, gives the Trust money to buy Company shares, assumes vesting variability, and ensures that the Trust holds a sufficient number of shares to meet its obligations to the beneficiaries. For these reasons, the Trust is considered a structured entity as per IFRS 10. The Group consolidates the Trust in its Financial Statements.

2. Material Accounting Policy Information

The principal accounting policies applied in the preparation of these consolidated financial statements, herein after referred to as the financial statements, are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) *Compliance with IFRS*

The consolidated financial statements of the Group have been prepared in accordance with IFRS Accounting Standards. IFRS Accounting Standards comprise the following authoritative literature:

- IFRS Accounting Standards
- IAS Standards
- Interpretations developed by the IFRS Interpretations Committee (IFRIC Interpretations) or its predecessor body, the Standard Interpretations Committee (SIC Interpretations)

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. Although these estimates are based on managements' 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 disclosed in Note 4.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(a) Basis of preparation (continued)

Standards, interpretations and amendments to published standards effective in current year

Certain new standards, amendments and interpretations to existing standards have been published that became effective during the current financial year. The Group has assessed the relevance of all such new standards, interpretations and amendments and has effected the following, which are immediately relevant to its operations:

Amendments to IAS 21 - Lack of Exchangeability (effective for annual periods beginning on or after 1 January 2025). An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations. The adoption of the standard is not anticipated to have any significant impact on the operations of the Group.

Standards, interpretations and amendments to published standards that are not yet effective and have not been early adopted by the Group (continued)

Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective for annual periods beginning on or after 1 January 2026). On 30 May 2025, the IASB issued targeted amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- (a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- (b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- (c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- (d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The amendments in (b) are most relevant to financial institutions, but the amendments in (a), (c) and (d) are relevant to all entities. The adoption of the standard is not anticipated to have any significant impact on the operations of the Group.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(a) Basis of preparation (continued)

IFRS 18, Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027). This is the new standard on presentation and disclosure in financial statements, which replaces IAS 1, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- requirement to determine the most useful structure summary for presenting expenses in the statement of profit or loss
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general

The Group is assessing the impact of the standard on its operations.

Annual improvements to IFRS – Volume 11 (effective for annual periods beginning on or after 1 January 2026). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2025 amendments are to the following standards, as applicable to the Group and Company:

- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7.
- IFRS 9 Financial Instruments.
- IFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows.

The Group is assessing the impact of these improvements to existing standard on its operations.

(b) Consolidation

(i) *Subsidiaries*

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations involving third parties by the Group. The consideration transferred for the acquisition of a subsidiary is the fair value of previously held interest, plus fair value of consideration transferred, the liabilities incurred, and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(i) *Subsidiaries (continued)*

Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity. The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss, in the statement of comprehensive income.

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated.

In the Company's statement of financial position, investments in subsidiaries are accounted for at cost less impairment.

(ii) *Disposal of subsidiaries*

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

(c) Foreign currency translation

(i) *Functional and presentation currency*

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which each entity operates ('the functional currency'). The consolidated financial statements are presented in Jamaican Dollars, which is the Company's functional and presentation currency.

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. At the statement of financial position date, monetary assets and liabilities denominated in foreign currencies are translated using the weighted average closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates, of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(c) Foreign currency translation (continued)

(iii) *Group companies*

The results and financial position of all the Group entities that have a functional currency different from the presentation currency are translated as follows:

- a) Assets and liabilities for each statement of financial position presented are translated at year end rates,
- b) Items affecting the statement of comprehensive income are translated at average rates, and
- c) The resultant gains or losses are recognised in other comprehensive income as translation gains or losses.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Exchange differences arising are recognised in other comprehensive income.

(d) Revenue recognition

Revenue is measured at the fair value consideration received or receivable for sale of goods and services in the ordinary course of the Group's activities and comprise the following elements:

(i) *Lottery*

Lottery games comprise non fixed odd wagering and fixed odd wagering games for both of which income is recognized on a draw by draw basis, at the point the draw takes place. Income for non-fixed odd games is recorded at the gross ticket sales amount and for fixed odd games at the gross ticket sales amount net of prize payouts. Fixed odd wagering games relates to games where the customer is placing a bet with the Group (at a particular win rate) and is therefore entering into a derivative. No particular good or service is provided to a customer as the customer is taking a position against the Group.

Fixed odd wagering games are the games in which the winning amount is known to the player at the time of play while non-fixed odd wagering games are the games in which the winning amount is unknown to the player at the time of play.

Where players wager in advance, this income is deferred and only recognised in the Statement of Comprehensive Income once the draw has taken place. Lottery tickets are sold to players by contracted retail agents and company owned locations.

(ii) *Video Lottery Terminal (VLT) gaming*

VLT games are offered at gaming lounges and food and beverage operations. Income is recognised as the net win from gaming activities, which is the difference between gaming wins and losses before deducting costs and expenses at the end of each gaming day.

(iii) *Slots*

Slots revenue is considered fixed odd wagering game. Income is recognized as the net win from gaming activities which is the difference between gaming wins and losses before deducting costs and expenses.

(iv) *Horseracing*

Sales from the pari-mutuel pools operated at the track and off-track, are recognised upon sale of tote tickets or on performance of the underlying service.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(d) Revenue recognition (continued)

(v) *Sports betting*

Sports betting relates to wagers on local and international sporting events offered through the agents' network.

Revenue represents the net winnings from bets taken on the local and international sporting events at all branches and agents, net of refunds. Revenue is recognised when the events have taken place.

(vi) *Pin codes*

Pin codes (airtime) are sold to the public by contracted retail agents. Revenue is recognized gross when pin codes are sold.

(vii) *Management fees*

The Group provides management services to its subsidiaries. Income is recognised when services are provided.

(viii) *Interest income*

Interest income is accrued by reference to the principal outstanding and at the effective interest rate applicable, which is the expected rate that exactly discounts estimated future cash receipts through the life of the financial asset to that asset's net carrying amount. Interest income include interest from investments and cash at bank.

(ix) *Rental income*

Rental income from investment properties is recognised as revenue on a straight-line basis over the term of the lease.

(x) *Dividend income*

Dividend income is recognised when the right to receive payment is established.

(xi) *Loan interest income and expense*

Interest income and expense are recognised in the income statement for all interest-bearing instruments on an accrual basis using the effective interest method of a financial asset or financial liability. Interest income include interest from loan advances.

The effective interest rate is a method of calculating the amortised cost of a financial asset or a financial liability and allocating the interest income or interest expenses over the relevant period. When calculating the effective interest rate, the Group estimates cashflows considering the contractual terms of the financial instrument but does not consider future credit losses.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(e) Loans and advances and provisions for credit losses

Loans and advances are recognised when cash is advanced to borrowers. They are initially recorded at fair value and subsequently measured at amortised cost using the effective interest rate method. Impairment is covered in note 2(i).

(f) Property, plant and equipment

Land and buildings comprise mainly offices. Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses.

The assets residual values and useful lives are revisited and adjusted if appropriate, at the end of each reporting period.

Land, art and paintings are not depreciated as they are deemed to have indefinite lives. For all other property, plant and equipment, depreciation is calculated at annual rates on the straight-line basis to write-off the cost of the assets to their residual values over their estimated annual useful lives as follows:

Freehold buildings	20-40 years
Video lottery terminal equipment	5-10 years
Furniture, fixtures machinery & equipment	3-10 years
Computer equipment	3-5 years
Motor vehicles	5-8 years
Signs & posters	5-10 years
Right of use assets	Shorter of lease term and useful lives
Leasehold improvements	Shorter of lease term and useful lives

Gains and losses on disposal of property, plant and equipment are determined by comparing proceeds with the carrying amount and are included in operating profit.

Repairs and maintenance expenditure is charged to profit or loss during the financial period in which it is incurred.

The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group.

(g) Investment properties

Investment properties, comprising freehold lands and buildings, are held for long-term rental yields. They are carried at fair value. Changes in fair values are presented in profit or loss as part of other income. The investment properties are leased to tenants under operating leases with rentals payable monthly. Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(h) Intangible assets

(i) Goodwill

Goodwill is recorded at cost and represents the excess of the value of consideration paid over the Group's interest in the fair value of the Group's share of the net identifiable assets and liabilities and contingent liabilities of the acquiree and the fair value of the non-controlling interest in the acquiree. Goodwill on acquisition of subsidiaries is included in intangible assets. Separately recognised goodwill is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose.

(ii) Trademarks and licences

Trademarks and licences with finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate, with the effect of any changes in estimate being accounted for on a prospective basis. Amortisation is charged on the straight-line basis over the estimated useful lives. Useful lives are currently estimated as follows:

Licenses and permits	5 years
Trademarks	10 - 15 years

Trademarks, licences and permits with indefinite useful lives are measured at cost less accumulated impairment losses. The useful lives of such assets are reviewed at each reporting date to determine whether events and circumstances continue to support an indefinite useful life assessment for those assets. If they do not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate.

(iii) Other intangible assets

Other intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is charged on the straight-line basis over its estimated useful life. Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate, with the effect of any changes in the estimate being accounted for on a prospective basis.

The amortisation rates are as follows:

Computer software	1 - 3 years
Gaming software	5 - 10 years
Software usage rights	10 years
Branch Network	11 years
Non-Competitive Agreement	10 years
Contract based intangible asset	

(iv) Derecognition of goodwill and intangible assets

Intangible assets (excluding goodwill) are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from the derecognition of intangible assets, measured as the difference between the net proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(i) Impairment of financial assets

The Group applies an impairment model that recognises expected credit losses (“ECL”) on financial assets measured at amortised cost and FVOCI and financial guarantees.

An allowance is required for ECL resulting from default events that are possible within the next 12 months (‘12-month ECL’). Financial assets where 12-month ECL is recognised are considered to be ‘stage 1’

In the event of a significant increase in credit risk (SICR) an allowance is required for ECL resulting from all possible default events over the expected life of the financial instrument (‘lifetime ECL’). ; Financial assets which are considered to have experienced a significant increase in credit risk are in ‘stage 2’.

To determine whether the life-time credit risk has increased significantly since initial recognition, the Group considers reasonable and supportable information that is available, including information from the past as well as forward-looking information. Factors such as whether payments of principal and interest are in delinquency, an adverse change in credit rating of the borrower and adverse changes in the borrower’s industry and economic environment are considered in determining whether there has been a significant increase in the credit risk of the borrower. Financial assets for which there is objective evidence of impairment and are therefore considered to be in default or otherwise credit-impaired are in stage 3’.

Definition of default

The Group determines that a financial instrument is in default, credit-impaired and in stage 3 by considering relevant objective evidence, primarily whether:

- contractual payments of either principal or interest are past due for 90 days or more;
- there are other indications that the borrower is unlikely to pay such as that a concession has been granted to the borrower for economic or legal reasons relating to the borrower’s financial condition; and
- the financial asset is otherwise considered to be in default.

Write-off

Financial assets (and the related impairment allowances) are normally written off, either partially or in full, when there is no realistic prospect of recovery.

Recognition and Measurement of ECL

The general approach to recognising and measuring ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money;
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Expected credit losses are calculated by multiplying the following three main components:

- the probability of default (“PD”)
- the loss given default (“LGD”) and
- the exposure at default (“EAD”), discounted at the original effective interest rate.

Management has calculated these inputs based on the estimated forward looking economic and historical experience of the portfolios adjusted for the current point in time. A simplified approach to calculating the ECL is applied to other receivables which do not contain a significant financing component. Generally, these receivables are due within 12 months unless there are extenuating circumstances. Under this approach, an estimate is made of the life-time ECL on initial recognition. For ECL provisions modelled on a collective basis, a grouping of exposures is performed on the basis of shared risk characteristics, such that risk exposures within a group are homogeneous.

Supreme Ventures Limited

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2. Material Accounting Policy Information (Continued)

(i) Impairment of financial assets (continued)

The PD, LGD and EAD models which support these determinations are reviewed periodically. Therefore, the underlying models and their calibration, including how they react to forward-looking economic conditions remain subject to review and refinement. This is particularly relevant for lifetime PDs, which have not been previously used in modelling and for the incorporation of scenarios which have not generally been subject to experience gained through stress testing. The exercise of judgement in making estimations requires the use of assumptions which are subjective and sensitive to risk factors, in particular to changes in economic and credit conditions across geographical areas. Many of the risk factors have a high degree of interdependency and there is no single factor to which impairment allowances as a whole are sensitive. Therefore, sensitivities are considered in relation to key portfolios which are particularly sensitive to a few factors and these results are not extrapolated to the wider population of financial assets.

Forward looking information

The estimation and application of forward-looking information requires significant judgment. PD, LGD and EAD inputs used to estimate Stage 1 and Stage 2 credit loss allowances are modelled based on the macroeconomic variables (or changes in macroeconomic variables) that are most closely correlated with credit losses in the relevant portfolio. Each macroeconomic scenario used in the expected credit loss calculation have forecasts of the relevant macroeconomic variables. The estimation of expected credit losses in Stage 1 and Stage 2 is a discounted probability-weighted estimate that considers a minimum of three future macroeconomic scenarios. The base case scenario is based on macroeconomic forecasts that are publicly available. Upside and downside scenarios are set relative to the base case scenario based on reasonably possible alternative macroeconomic conditions.

Scenario design, including the identification of additional downside scenarios occurs on at least an annual basis and more frequently if conditions warrant. Scenarios are probability-weighted according to the best estimate of their relative likelihood based on historical frequency and current trends and conditions. Probability weights are updated on an annual basis or more frequently as warranted. The base scenario reflects the most likely outcome and is assigned the highest weighting.

The weightings assigned to each economic scenario as at 31 December 2025 is as follows:

Intercompany

	Base	Optimistic	No default	Pessimistic
Scenarios	90%	2%	3%	5%

Loans and advances

	2025 and 2024		
	Base	Upside	Downside
Lending portfolio	50%	20%	30%

Impairment on financial assets measured at amortized cost, recognize impairment gains and losses are recognized in the statement of comprehensive income.

Application of the Simplified Approach

For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires that the impairment provision is measured at initial recognition and throughout the life of the receivables using a lifetime ECL. As a practical expedient, a provision matrix is utilised in determining the lifetime ECLs for trade receivables. The lifetime ECLs are determined by taking into consideration historical rates of default for each segment of aged receivables as well as the estimated impact of forward-looking information.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(i) Impairment of financial assets (continued)

Loans and Advances

Loans and advances are monitored and followed up on a regular basis and provisions made as deemed necessary based on an estimate of amounts that would be irrecoverable, determined by taking into consideration past default experience, current economic conditions and expected receipts and recoveries once impaired.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each borrower. Management has established a credit policy under which each borrower is analysed individually for credit worthiness prior to the Group offering loan facilities.

The Group uses three categories for loans which reflect their credit risk and how the loan loss provision is determined for each of those categories.

A summary of the assumptions underpinning the Group's expected credit loss model is as follows:

Category	Definition of Category	Basis for recognition of ECL
Performing	<ul style="list-style-type: none">Loans for which there is no evidence of a SICR since the origination date.Loans that are due to mature within 12 months of the reporting date providing that such loans are not in a state of default.	12 month expected losses. Where the expected lifetime of an asset is less than 12 months, expected losses are measured at its expected lifetime (stage 1).
Underperforming	<ul style="list-style-type: none">Loans past due between 30 to 89 daysLoans that experienced a SICR even if the 30 days past due days threshold is not met	Lifetime expected losses (stage 2).
Non-Performing (credit impaired)	<ul style="list-style-type: none">Loans that are past due 90 days and overLoans for which the maturity date has elapsedLoans that show evidence of impairment even if the 90 days past due threshold is not met	Lifetime expected losses (stage 3).

Over the term of the loans, the Group accounts for its credit risk by appropriately providing for ECLs on a timely basis.

Loss allowances

The allowance for ECL is recognised in each reporting period and is impacted by a variety of factors, as described below:

- Transfers between stages due to loans experiencing significant increases (or decreases) of credit risk or becoming credit-impaired during the period;
- Additional allowances for new loans recognised during the period, as well as releases for financial instruments de-recognised in the period;
- Impact on the measurement of ECL due to inputs used in the calculation including the effect of 'step-up' (or 'step down') between 12-month and lifetime ECL; and
- Impacts on the measurement of ECL due to changes made to models and assumptions.

Supreme Ventures Limited

Notes to the Financial Statements

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2. Material Accounting Policy Information (Continued)

(j) Financial instruments

A financial instrument is any contract that gives rise to both a financial asset in one entity and a financial liability or equity of another entity.

Financial assets

The Group's financial assets comprise cash and cash equivalents and investment securities, trade and other receivables, long term receivables and amounts due from related parties. At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Financial liabilities

The Group's financial liabilities comprise payables, prize liabilities, lease liabilities, amounts due to related parties and borrowings.

The Group classifies its financial assets as those to be measured at amortised cost or fair value through profit or loss.

The classification depends on the business model used for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will be recorded either in profit or loss or in OCI. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to present subsequent changes in fair value in other comprehensive income.

The group reclassifies debt instruments only when its business model for managing those assets changes.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Prize liabilities, Trade and other payables, and Due to subsidiaries are measured at amortised cost.

Lottery and sports betting prizes

All prizes are recorded at the actual and/or estimated amount. On a weekly basis, an accrual percentage is made based on the game design, and applied from the previous weekly sales and recorded as prize liability until there is a winner.

Borrowings

Borrowings are recognised initially at cost, being their issue proceeds, net of transaction costs incurred. Subsequently, borrowings are stated at amortised cost and any difference between net proceeds and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

(k) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned to inventories by the method most appropriate to the particular class of inventory, being valued on a first-in, first-out basis (FIFO). Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

2. Material Accounting Policy Information (Continued)

(l) Trade receivables

Trade receivables are carried at original invoice amount less provision made for expected credit losses of these receivables based on a review of all outstanding amounts at the year-end. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance. Details about the Company's impairment policies and the calculation of the loss allowance are provided in Note 3(1).

(m) Cash and cash equivalents

Cash and cash equivalents include cash on hand and short-term deposits with original maturities of three months or less, net of bank overdrafts. In the consolidated statement of cash flows, cash and cash equivalents include cash in hand and at bank and short-term bank deposits. Bank overdrafts are shown in current liabilities on the statement of financial position.

(n) Restricted cash

Restricted cash includes cash on hand that is legally restricted as to withdrawal or usage. The Group holds various restricted cash obligations with other financial institutions as a result financing arrangements. In the consolidated statement of cash flows, any movement in restricted cash is classified under financial activities.

(o) Income taxes

Taxation expense in the statement of comprehensive income comprises current and deferred tax charges.

Current tax charges are based on taxable profits for the year, which differ from the profit before tax reported because it excludes items that are taxable or deductible in other years, and items that are never taxable or deductible. The Group's liability for current tax is calculated at tax rates that have been enacted or substantively enacted at the date of the statement of financial position.

Deferred tax is the tax expected to be paid or recovered on differences between the carrying amounts of assets and liabilities and the corresponding tax bases. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Current and deferred tax assets and liabilities are offset when they arise from the same taxable entity, relate to the same tax authority and when the legal right of offset exists.

Deferred tax is charged or credited to profit or loss, except where it relates to items charged or credited to other comprehensive income, in which case, deferred tax is also dealt with in other comprehensive income.

(p) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Supreme Ventures Limited

Notes to the Financial Statements

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2. Material Accounting Policy Information (Continued)

(q) Share capital

Ordinary stock units are classified as equity when there is no obligation to transfer cash or other assets. Incremental costs directly attributable to the issue of new stock units or to the acquisition of a business are shown in equity as a deduction, net of tax, from the proceeds.

(r) Employee benefit costs

- (i) The Group is the sponsoring employer of a defined contribution pension scheme under the control of trustees and administered by a licensed organisation. Contributions are recognised as an expense by the employer as incurred.
- (ii) Employee leave entitlements are recognised when they accrue to employees. A provision is made for the estimated liability for vacation leave as a result of services rendered by employees up to the reporting date.
- (iii) The Board of Directors has approved a long-term incentive plan for its senior managers and above (excluding executive Directors). Under the plan, participants are granted allotted shares which only vest if certain performance standards are met. An expense is recognised in the profit or loss statement for these shared based payments.

(s) Leases

Lessee

The Group leases various retail locations and equipment. Rental contracts are typically made for fixed periods of five years but may have extension options.

Contracts may contain both lease and non-lease components. The Group allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable, and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the lessee's incremental borrowing rates, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Supreme Ventures Limited

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2. Material Accounting Policy Information (Continued)

(s) Leases (continued)

Lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term (note 18). Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as lease income. The respective leased assets are included in the statement of financial position based on their nature. The Group did not need to make any adjustments to the accounting for assets held as lessor as a result of adopting the new leasing standard.

(t) Finance costs

Finance costs includes interest payable on borrowings calculated using the effective interest method, interest on finance leases, material bank charges and foreign exchange gains and losses recognised in profit or loss.

(u) Dividend distribution

Dividend distribution is recognised as equity in the financial statements in which the dividends are approved by the shareholders of the Company.

(v) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

(w) Earnings per stock unit

Earnings per stock unit is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

(x) 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, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's results are reviewed regularly to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results are reported to the Group's executive management (collectively considered the chief operating decision maker) which includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

All transactions between business segments are conducted on an arm's length basis, with intersegment revenue and cost eliminated on consolidation. Income and expenses directly associated with each segment are included in determining business segment performance.

Overseas entities are not considered material at this time.

Supreme Ventures Limited

Notes to the Financial Statements

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3. Financial Risk Management

Financial risk factors

Financial risk management objectives

The Group has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk and market risk including interest rate risk, and currency risk. Information about the Group's exposure to each of the above risks, the Group's objectives, policies and processes for measuring and managing risk is detailed below.

The Group's activities expose it to a variety of financial risks and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risks. Taking risk is core to the business and the operational risks are an inevitable consequence of being in business. The Group's aim is therefore to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practices.

A risk management approach is adopted which involves employees at all levels. This framework is supported by sound risk management practices which include the establishment of enterprise-wide policies, procedures and limits, monitoring and measurement of exposure against established limits, ongoing realignment of business strategies and activities and the reporting of significant exposures to senior management and the Board of Directors.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board's risk management mandate is principally carried out through the Audit Committee.

Audit, Risk and Compliance Committee

The Audit, Risk and Compliance Committee has oversight for the integrity of the financial statements and reviews the adequacy and effectiveness of internal controls and risk management procedures. The Committee also ensures compliance with internal, legal and regulatory policies, identifying, monitoring, measuring and reporting significant risk exposure and making recommendations in relation to management of risk.

This Board Committee also has direct responsibility for the management of financial instrument risk which includes credit, liquidity and market risks.

(a) Credit risk

The Group is exposed to credit risk, which is the risk that its customers or counterparties may default and could cause a financial loss for the Group by failure to discharge their contractual obligations. This arises principally from cash and cash equivalents, trade receivables, other investment and long-term receivables. Credit risk is an important risk for the Group's business and management therefore carefully monitors its exposure to credit risk.

The Group controls credit exposure by maintaining a strict collection process. Lottery sale agents are required to remit cash collections weekly which are monitored on a weekly basis by identification and transfer to designated bank accounts. A process of suppression of agent activity is triggered for non-compliance.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit review process

The Group and/or the Company has four types of financial assets that are subject to the expected credit loss model:

- i. trade receivables,
- ii. long term receivables,
- iii. loans and advances,
- iv. other debt instruments carried at amortised cost.

While cash at bank is also subject to the impairment requirements of IFRS 9, the identified expected credit loss was immaterial.

The Group's credit risk is managed through a framework which incorporates the following:

(i) Cash and cash equivalents

The Group maintains cash resources with reputable financial institutions. The credit risk is considered to be low.

(ii) Trade and long-term receivables

The Group establishes policies and procedures which govern standards for granting credit and the process of continuous monitoring and measurement in relation to credit quality through industry delinquency and debt recovery management.

Trade receivables are monitored and managed by the Finance Department in collaboration with the Field Area Management team, which has responsibility for liaising with the sales agents.

The Group's average credit period on the sales of services is seven days. The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected credit loss allowance for all trade receivables. To measure the expected credit losses, the Group first considers whether any individual customer accounts require specific provisions. Loss rates are then assigned to these accounts based on an internal risk rating system considering various qualitative and quantitative factors. All other non-specific trade receivables are then Grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 24 months before 1 January 2024 and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic and other factors affecting the ability of the customers to settle the receivables. The Group has identified the GDP growth to be the most relevant factor, and accordingly adjusts the historical loss rates based on expected changes in this factor.

Supreme Ventures Limited

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3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit review process (continued)

Trade and long-term receivables (continued)

On that basis, the loss allowance as at 31 December 2025 and 31 December 2024 was determined as follows for trade receivables:

	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
31 December 2025					
Expected loss rate	0.31%	2.41%	5.59%	56.33%	36.19%
Gross carrying amount \$'000 – trade receivables	949,151	148,500	157,903	2,180,016	3,435,570
Loss allowance provision \$'000	<u>2,918</u>	<u>3,583</u>	<u>8,821</u>	<u>1,227,910</u>	<u>1,243,232</u>
	Current	More than 30 days past due	More than 60 days past due	More than 90 days past due	Total
31 December 2024					
Expected loss rate	0.95%	11.34%	33.60%	66.49%	31.13%
Gross carrying amount \$'000 – trade receivables	1,426,437	146,881	132,046	1,290,278	2,995,642
Loss allowance provision \$'000	<u>13,516</u>	<u>16,662</u>	<u>44,362</u>	<u>857,883</u>	<u>932,423</u>

The closing loss allowance provision for trade receivables as at 31 December 2025 reconciles to the opening loss allowance for that provision as follows:

	2025 \$'000	2024 \$'000
Opening loss allowance at 1 January	932,423	654,736
Increase in loss allowance recognised in profit or loss during the period	398,869	307,687
Write-offs during the year	<u>(88,060)</u>	<u>(30,000)</u>
Closing loss allowance at 31 December	<u>1,243,232</u>	<u>932,423</u>

Trade receivables are written off when there is no reasonable expectation of recovery.

Supreme Ventures Limited

Notes to the Financial Statements

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(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit review process (continued)

Trade and long-term receivables (continued)

Credit exposure for trade receivables

The credit exposure for trade receivables at their carrying amounts, as categorised by the customer sector, was as follows:

	The Group	
	2025 \$'000	2024 \$'000
Lottery Retailers	2,148,476	2,089,071
Sports Betting Retailers	104,710	185,873
Off-Track Betting Parlours	683,113	652,701
Loan and Charge Up Retailers	499,271	67,997
	<u>3,435,570</u>	<u>2,995,642</u>
Less: Provision for expected credit losses	<u>(1,243,232)</u>	<u>(932,423)</u>
	<u>2,192,338</u>	<u>2,063,219</u>

Other debt instruments at amortised cost

Other financial assets at amortised cost include balances due from related parties, long term receivables, loans and advances, short term investments and other receivables.

All of the entity's debt instruments at amortised cost are considered to have low credit risk and the loss allowance recognised during the period was therefore limited to 12 months expected losses. Management considers these instruments 'low credit risk' when there is a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

There was no opening loss allowances calculated on short-term investments and no movement during the current year. The loss allowance for other debt instruments at amortised cost as at 31 December reconciles to the opening loss allowance as follows:

Long term receivables

	The Company	
	2025 \$'000	2024 \$'000
Opening and closing loss allowance at 1 January	<u>46,848</u>	<u>46,848</u>

Supreme Ventures Limited

Notes to the Financial Statements

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3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Due from subsidiaries

	The Company	
	2025	2024
	\$'000	\$'000
Opening loss allowance at 1 January	45,278	-
Increase in loss allowance recognised in profit or loss during the period	-	45,278
Closing loss allowance at 31 December	45,278	45,278

Loans and advances

The following table sets out the staging of the Group's Loans and Advances, exposed to credit risk, and shows their maximum exposure to credit risk. The amounts shown in the tables reconcile to the carrying values less the loan and advances to Gamepark as shown in Note 20 of the financial statements

	The Group	
	2025	2024
	\$'000	\$'000
Gross loans and advances	209,245	532,847
Loan interest and other receivables	16,845	28,380
Less: provision for expected credit loss	(47,759)	(180,140)
	178,331	381,087
Current portion of loans:		
Gross loans and advances	426,894	261,158
Loan interest and other receivables	109,079	2,718
Less: provision for expected credit loss	(289,416)	(125,541)
	246,557	138,335
Total	424,888	519,422

Supreme Ventures Limited

Notes to the Financial Statements

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3. Financial Risk Management (Continued)

(a) Credit risk (continued)

	<u>The Group</u>	
	2025	2024
	\$'000	\$'000
Opening loss allowance at 1 January	305,681	249,297
Increase in loss allowance recognised in profit or loss during the period	111,149	56,384
Unused amounts reversed	(79,655)	-
Closing loss allowance at 31 December	<u>337,175</u>	<u>305,681</u>

	<u>The Group</u>	
	2025	2024
	\$'000	\$'000
Increase on loan loss provision during the year	<u>111,149</u>	<u>56,384</u>
Charged to profit or loss during the year	<u>111,149</u>	<u>56,384</u>

A summary of the 'three-stage' model for impairment based on changes in credit quality since the initial recognition as at 31 December 2025 and 31 December 2024 were as follows:

	<u>The Group</u>			
	<u>ECL Staging</u>			Total
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	
	2025			
	\$'000	\$'000	\$'000	\$'000
As at 31-December				
Loans receivable				
Gross carrying amount	302,987	120,895	338,181	762,063
Provision for Expected Credit Losses (ECL)	<u>(23,361)</u>	<u>(21,869)</u>	<u>(291,945)</u>	<u>(337,175)</u>
Gross carrying amount, net of Provision for ECL	<u>279,626</u>	<u>99,026</u>	<u>46,236</u>	<u>424,888</u>

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loans and advances (continued)

	The Group			Total
	ECL Staging			
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	
	2024			
	\$'000	\$'000	\$'000	\$'000
As at 31-December				
Gross carrying amount	269,769	165,849	389,485	825,103
Provision for Expected Credit Losses	(41,222)	(65,740)	(198,719)	(305,681)
Gross carrying amount, net of ECL	<u>228,547</u>	<u>100,109</u>	<u>190,766</u>	<u>519,422</u>

Loss allowances

The allowance for ECL is recognised in each reporting period and is impacted by a variety of factors, as described below:

- Transfers between stages due to loans experiencing significant increases or decreases of credit risk or becoming credit-impaired during the period;
- Additional allowances for new loans recognised during the period, as well as releases for financial instruments de-recognised in the period;
- Impact on the measurement of ECL due to inputs used in the calculation including the effect of 'step-up' (or 'step down') between 12-month and lifetime ECL; and
- Impacts on the measurement of ECL due to changes made to models and assumptions.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Loss allowances (continued)

	The Group			
	ECL Staging			
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	Total
	2025			
	\$'000	\$'000	\$'000	\$'000
Loans and advances				
Gross carrying amount as at 1 January	269,769	165,849	389,485	825,103
New financial assets originated	257,767	58,925	69,376	386,068
Transfer from Stage 1 to Stage 2	(47,999)	47,999	-	-
Transfer from Stage 1 to Stage 3	(29,931)	-	29,931	-
Transfer from Stage 2 to Stage 1	1,160	(1,160)	-	-
Transfer from Stage 2 to Stage 3	-	(69,436)	69,436	-
Financial assets fully derecognised during the period	(188,621)	(89,500)	(419,941)	(698,062)
Net remeasurement of loss allowance	40,841	8,219	199,894	248,954
Gross carrying amount as at 31 December	<u>302,986</u>	<u>120,896</u>	<u>338,181</u>	<u>762,063</u>

	The Group			
	ECL Staging			
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	Total
	2024			
	\$'000	\$'000	\$'000	\$'000
Loans and advances				
Gross carrying amount as at 1 January	255,166	100,658	351,419	707,243
New financial assets originated	235,547	129,066	80,639	445,252
Transfer from Stage 1 to Stage 2	(48,359)	48,359	-	-
Transfer from Stage 1 to Stage 3	(44,213)	-	44,213	-
Transfer from Stage 2 to Stage 1	2,022	(2,022)	-	-
Transfer from Stage 2 to Stage 3	-	(29,247)	29,247	-
Financial assets fully derecognised during the period	(83,717)	(18,142)	(127,469)	(229,328)
Net remeasurement of loss allowance	(46,677)	(62,823)	11,436	(98,064)
Gross carrying amount as at 31 December	<u>269,769</u>	<u>165,849</u>	<u>389,485</u>	<u>825,103</u>

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loans and advances (continued)

	The Group			
	ECL Staging			
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	2025 Total
	2025			
Loans and advances	\$'000	\$'000	\$'000	\$'000
Loss allowance as at 1 January	41,222	65,740	198,719	305,681
New financial assets originated	19,665	10,472	48,423	78,560
Transfer from Stage 1 to Stage 2	(7,891)	7,891	-	-
Transfer from Stage 1 to Stage 3	(23,098)	-	23,098	-
Transfer from Stage 2 to Stage 1	70	(70)	-	-
Transfer from Stage 2 to Stage 3	-	(33,166)	33,166	-
Financial assets fully derecognised during the period	(9,960)	(30,844)	(195,370)	(236,174)
Net remeasurement of loss allowance	3,353	1,845	183,910	189,108
Gross carrying amount as at 31 December	23,361	21,868	291,946	337,175

	The Group			
	ECL Staging			
	12-month ECL	Stage 2 – Lifetime ECL	Stage 3 – Lifetime ECL	2024 Total
	2024			
Loans and advances	\$'000	\$'000	\$'000	\$'000
Loss allowance as at 1 January	43,929	59,032	146,336	249,297
New financial assets originated	38,257	67,780	30,061	136,098
Transfer from Stage 1 to Stage 2	(2,195)	2,195	-	-
Transfer from Stage 1 to Stage 3	(5,775)	-	5,775	-
Transfer from Stage 2 to Stage 1	669	(669)	-	-
Transfer from Stage 2 to Stage 3	-	(8,905)	8,905	-
Financial assets fully derecognised during the period	(30,271)	(45,337)	(136,260)	(211,868)
Net remeasurement of loss allowance	(3,392)	(8,356)	143,902	132,154
Gross carrying amount as at 31 December	41,222	65,740	198,719	305,681

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loans and advances (continued)

The gross carrying amount of loan receivables, and thus the maximum exposure to loss, is as follows:

	The Group	
	2025 \$'000	2024 \$'000
Performing	302,987	269,769
Underperforming	120,895	165,849
Non-Performing (credit impaired)	338,181	389,485
Total gross loan receivables	762,063	825,103
Less: Loan loss allowance	(337,175)	(305,681)
Loan receivables net of expected credit losses	424,888	519,422

Collateral

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of different types of collateral.

The main types of collateral obtained are as follows:

Loans and advances – Residential properties, charges over equipment and motor vehicles. Fair value of properties held as collateral is mainly based on obtained valuations from third parties and management's assessment of comparative sales, where valuations are not available.

Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral held for loans issued by Evolve Loan Co (formerly Mckayla Financial Services Limited). As at 31 December 2025, management estimates the fair value of collateral held to be \$644.43M (2024 - \$383.72M) for loans issued by Evolve Loan Co.

Repossessed collateral

The Group can obtain assets by taking possession of collateral held as security. Repossessed properties are sold as soon as practicable with the proceeds used to reduce the outstanding indebtedness.

Economic variable assumptions for exposure The Group has adopted the scorecard approach for forward looking adjustments which is based on qualitative assessment. Macroeconomic variables that affect the performance of the portfolio the most are chosen and its significance (weighting) assigned. Each macroeconomic variable is then given a state, depending on management expectation.

Each state is assigned a corresponding multiplier which indicates the impact of the state on the portfolio. The multipliers determine the range of ECL fluctuation. If the range is narrow, it means that the portfolio is less prone to macro-economic conditions. If the range is wide, the portfolio is more easily affected by the indicators identified.

This exercise is performed for all scenarios which represent different macroeconomic outlooks. The set of variables remain the same however the states - may vary depending on each specific scenario.

Supreme Ventures Limited

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31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loans and advances (continued)

The three scenarios are weighted based on the range of macroeconomic scenarios they cover. The score and probability of impact of each scenario are multiplied, and the results are summed for all 3 scenarios. The assumptions and the related macroeconomic variables used by the Group for its loans and advances net of provisions for credit losses are as follows:

- Inflation – Given a weight of 27.5% (2024 – 27.5%)
- Interest rates – Given a weight of 25% (2024 – 25%)
- Gross Domestic Product (GDP) – Given a weight of 20% (2024 – 20%)
- Unemployment – Given a weight of 27.5% (2024 – 27.5%)

The scenarios used and the weight assigned are as follows:

- Base case – 50% (2024 – 50%)
- Upside – 20% (2024 – 20%)
- Downside – 30% (2024 - 30%)

The multipliers used for the various outlook forecasts are as follows:

- Positive – Multiplier of 0.6x (2024 – 0.6x)
- Stable – Multiplier of 1.1x (2024 – 1.1x)
- Negative – Multiplier of 1.6x (2024 – 1.6x)

Sensitivity analysis

The below sensitivity analyses are based on a change in the forward-looking information (FLI) while holding all other assumptions constant. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

Group					
% Change in PD		FLI factor Applied		ECL	
2025	2024	2025	2024	2025	2024
				\$'000	\$'000
3.39%	(6.52%)	1.12	1.09	46,461	26,174

Supreme Ventures Limited

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(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loans and advances (continued)

		Group 2025								
Variables	Weight	Base Case Scenario		Upside Scenario		Downside Scenario				
		Outlook	Multiplier	Score	Outlook	Multiplier	Score	Outlook	Multiplier	Score
Inflation	27.50%	Stable	1.05	0.3	Positive	0.6	0.2	Negative	1.6	0.4
Interested Rate	25.00%	Stable	1.05	0.3	Stable	1.05	0.3	Negative	1.6	0.4
GDP	20.00%	Stable	1.05	0.2	Positive	0.6	0.1	Negative	1.6	0.3
Unemployment	27.50%	Positive	0.6	0.2	Positive	0.6	0.2	Negative	1.6	0.4
SCORE				0.93			0.71			1.6
Profitability of Impact				50%			20%			30%
Weighted Average PD Adjustment Factor		1.1		0.46			0.14			0.48

		Group 2024								
Variables	Weight	Base Case Scenario		Upside Scenario		Downside Scenario				
		Outlook	Multiplier	Score	Outlook	Multiplier	Score	Outlook	Multiplier	Score
Inflation	27.50%	Stable	1.05	0.3	Positive	0.6	0.2	Negative	1.6	0.4
Interested Rate	25.00%	Stable	1.05	0.3	Stable	1.05	0.3	Negative	1.6	0.4
GDP	20.00%	Stable	1.05	0.2	Positive	0.6	0.1	Negative	1.6	0.3
Unemployment	27.50%	Positive	0.6	0.2	Positive	0.6	0.2	Negative	1.6	0.4
SCORE				0.93			0.71			1.6
Profitability of Impact				50%			20%			30%
Weighted Average PD Adjustment Factor		1.09		0.46			0.14			0.48

Supreme Ventures Limited

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31 December 2025

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3. Financial Risk Management (Continued)

(a) Credit risk (continued)

Credit exposure for Loan Receivable (continued)

Through its subsidiary Supreme Ventures Gaming Limited, the Group has on lent a loan of \$1.77 billion (2024: \$1.19 billion) to Gamepark Limited. Gamepark Limited is the lotteries and gaming company which operates in Ghana for which the Group, through its subsidiary IBet Ghana provides management and technical services. The amount is due within one year.

In accordance with the group's accounting policy on Financial Assets, an impairment assessment was done for this loan balance. The loan is measured on 12-month expected credit losses using the below assumptions:

- Loss given default - 24%
- Probability of default - 4.92%
- FLI factor - 3%

There was no material credit loss identified.

(b) Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

There has been no material change in the Group's exposure to liquidity risk or the manner in which it measures and manages liquidity risk.

(i) Management of liquidity risk

The Board of Directors approves the Group's liquidity and funding management policies and establishes risk limits.

The Group's Finance Department has direct responsibility for the management of the day-to-day liquidity. The Audit Committee provides added oversight over the Group's liquidity risk exposure, within the policy and limits frameworks established by the Board.

The management of liquidity risk is carried out through various methods which include:

- Day-to-day funding, managed by monitoring future cash flows to ensure that requirements can be met; and
- Maintaining a portfolio of marketable assets that can easily be liquidated as protection against any unforeseen interruption to cash flow within the local and international markets;

An analysis of the undiscounted cash flows of the Group's financial liabilities on the basis of their earliest possible contractual maturity is presented below. The analysis provided is by estimating timing of the amounts recognised in the statement of financial position. The Group does not expect that its creditors will demand the payment of funds at the earliest date possible.

Supreme Ventures Limited

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3. Financial Risk Management (Continued)

(b) Liquidity risk (continued)

	The Group					Total Contractual Cashflows \$'000	Carrying amount \$'000
	Less than 6 Months \$'000	6 - 12 Months \$'000	1 - 2 Years \$'000	2 - 5 Years \$'000	Over 5 Years \$'000		
	2025						
Prize liabilities	567,005	-	-	-	-	567,005	567,005
Trade and other payables	5,640,489	-	-	-	-	5,640,489	5,887,664
Long-term loans and payables	750,137	2,843,189	2,819,087	5,425,007	12,396	11,849,816	9,622,955
Lease liabilities	143,351	130,995	193,496	416,072	837,018	1,720,932	1,023,285
	<u>7,100,982</u>	<u>2,974,184</u>	<u>3,012,583</u>	<u>5,481,079</u>	<u>849,414</u>	<u>19,778,242</u>	<u>17,100,909</u>
	2024						
Prize liabilities	520,350	-	-	-	-	520,350	520,350
Trade and other payables	4,845,071	-	-	-	-	4,845,071	4,990,487
Long-term loans and payables	1,444,563	3,440,141	2,857,683	2,317,812	268,999	10,329,198	8,851,552
Lease liabilities	122,389	102,566	215,883	197,577	826,227	1,464,642	736,350
	<u>6,932,373</u>	<u>3,542,707</u>	<u>3,073,566</u>	<u>2,515,389</u>	<u>1,095,226</u>	<u>17,159,261</u>	<u>15,098,739</u>

Supreme Ventures Limited

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31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(b) Liquidity risk (continued)

	The Company						Total Contractual Cashflows \$'000	Carrying amount \$'000
	Less than 6 Months \$'000	6 - 12 Months \$'000	1 - 2 Years \$'000	2 - 5 Years \$'000	Over 5 Years \$'000			
	2025							
Trade and other payables	344,192	-	-	-	-	344,192	349,893	
Due to related party	53,887	-	-	-	-	53,887	53,887	
Long-term loans and payables	605,500	2,704,620	2,741,279	5,412,843	-	11,464,242	9,315,437	
Lease Liabilities	3,852	1,313	-	-	-	5,165	4,878	
	<u>1,007,431</u>	<u>2,705,933</u>	<u>2,741,279</u>	<u>5,412,843</u>	<u>-</u>	<u>11,867,486</u>	<u>9,724,095</u>	
	2024							
Trade and other payables	474,086	-	-	-	-	474,086	479,764	
Due to related party	111,595	-	-	-	-	111,595	111,595	
Long-term loans and payables	1,353,336	3,354,474	2,700,962	2,308,349	257,133	9,974,254	8,433,096	
	3,956	3,877	5,057	-	-	12,890	14,987	
	<u>1,942,973</u>	<u>3,358,351</u>	<u>2,706,019</u>	<u>2,308,349</u>	<u>2,57,133</u>	<u>10,572,825</u>	<u>9,039,442</u>	

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

The Board and management have responsibility for the monitoring of market risk exposures by way of measurements through sensitivity analysis. Market information and additional analysis are also used to manage risk exposure and mitigate the limitation of sensitivity analysis.

There has been no material change to the Group's exposure to market risks or the manner in which it manages and measures risk.

(i) Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Group is exposed to foreign currency risk as a result of transactions that are denominated in a currency other than the Jamaica dollar. The main currency giving rise to the exposure in the current year was the United States dollar.

(ii) Foreign currency risk management

The Group manages its foreign currency risk by ensuring that the net exposure in foreign currency denominated assets and liabilities is kept to an acceptable level by monitoring currency positions.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The following table summarises the Group's exposure to foreign currency exchange rate risk:

	The Group	
	2025	2024
	USD	USD
	J\$'000	J\$'000
Assets:		
Cash and cash equivalents	<u>389,727</u>	<u>369,839</u>
	<u>389,727</u>	<u>369,839</u>
Liabilities:		
Trade and other payables	<u>(924,343)</u>	<u>(767,537)</u>
	<u>(924,343)</u>	<u>(767,537)</u>
Net exposure	<u>(534,616)</u>	<u>(397,698)</u>
	The Company	
	2025	2024
	USD	USD
	J\$'000	J\$'000
Assets:		
Cash and cash equivalents	4,254	2,291
Liabilities:		
Trade and other payables	<u>(7,661)</u>	<u>(4,519)</u>
Net exposure	<u>(3,407)</u>	<u>(2,228)</u>

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

The Group's sensitivity to a 1% revaluation or 1.5% devaluation (2024: 1% revaluation or 4% devaluation) of the Jamaica dollar against the USD is demonstrated below and represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign-currency-denominated monetary items and adjusts the translation at period end for a 1% increase or 1.5% decrease (2024: 1% increase or 4% decrease) in the foreign exchange rates.

The increase or decrease in the relative value of the Jamaica dollar on the foreign currency exposure would have an effect on profit/loss before tax as reflected below:

		The Group			
		2025		2024	
		Devaluation	Revaluation	Devaluation	Revaluation
		1.5%	1%	4%	1%
		\$'000	\$'000	\$'000	\$'000
USD		<u>(8,019)</u>	<u>(5,346)</u>	<u>(15,908)</u>	<u>(3,977)</u>
		The Company			
		2025		2024	
		Devaluation	Revaluation	Devaluation	Revaluation
		1.5%	(1%)	4%	1%
		\$'000	\$'000	\$'000	\$'000
USD		<u>(51)</u>	<u>(34)</u>	<u>(189)</u>	<u>(22)</u>

(i) Interest rate risk

Interest rate risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in interest rates.

The Group is exposed to the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

(ii) Interest rate risk (continued)

Management of interest rate risk

Interest rate risk exposure is measured using sensitivity analysis.

	The Group		The Company	
	Carrying value		Carrying value	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Fixed rate instruments:				
JAD Financial assets	3,801,461	1,489,799	1,321,490	170,490
USD Financial assets	310,731	311,980	4,254	2,291
Total Financial assets	<u>4,112,192</u>	<u>1,801,779</u>	<u>1,325,744</u>	<u>172,781</u>
JAD Financial liabilities	6,328,908	9,126,204	5,406,623	8,435,346
USD Financial liabilities	497,766	497,783	7,661	4,519
Total Financial liabilities	<u>6,826,674</u>	<u>9,623,987</u>	<u>5,414,284</u>	<u>8,439,865</u>
Variable rate instruments:				
JAD Financial assets	181,284	40,540	-	5,679
USD Financial assets	71,261	69,225	-	-
Total Financial assets	<u>252,545</u>	<u>109,765</u>	<u>-</u>	<u>5,679</u>
JAD Financial liabilities	3,901,553	-	3,901,553	-
USD Financial liabilities	-	-	-	-
Total Financial liabilities	<u>3,901,553</u>	<u>-</u>	<u>3,901,553</u>	<u>-</u>

The variable rate financial assets have an exposure of 0 – 12 months for the Group and Company.

Interest rate sensitivity analysis

Interest rate sensitivity has been determined based on the exposure to interest rates for the Group's long-term loan receivable, loans payable and short-term deposits at the end of the reporting period as these are substantially the interest sensitive instruments impacting the Group's financial results. For floating rate assets, the analysis assumes the amount of asset outstanding at the statement of financial position date was outstanding for the whole period. A 25 basis point increase or 100 basis point decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonable possible change in interest rates.

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

(ii) Interest rate risk (continued)

Interest rate sensitivity analysis (continued)

If market interest rates had been 100 basis points higher or lower and all other variables were held constant, the effect on the Group's profit before tax would have been as follows:

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
USD instruments:				
Effect of increase of 25 basis points (2024:25 basis points on profit) on profit	178	173	-	-
Effect of decrease of 50 basis points (2024:100 basis points on profit) on profit	<u>(356)</u>	<u>(692)</u>	<u>-</u>	<u>-</u>
JAD instruments:				
Effect of increase of 25 basis points (2024:25 basis points on profit) on profit	(9,301)	101	(9,754)	14
Effect of decrease of 25 basis points (2024:100 basis points on profit) on profit	<u>9,301</u>	<u>(405)</u>	<u>9,754</u>	<u>(57)</u>

(iii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price, other than arising from currency or interest rate risk, whether those changes are caused by factors specific to the instrument or affecting all similar instruments in the market.

The Group is exposed to equity securities price risk because of investment held by the Group and classified as Fair Value Through Profit and Loss (FVTPL). To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with limits set by the Group.

The Group's investments in equity securities are publicly traded on the Jamaica Stock Exchange.

Sensitivity analysis arising from a decline in equity prices.

The Group is sensitive to fair value risk on its financial assets at FVTPL equity securities. The effects of an increase by 8% and a decrease by 1.5% in equity prices at the year-end date are set out below.

Supreme Ventures Limited

Notes to the Financial Statements

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(expressed in Jamaican dollars unless otherwise indicated)

3. Financial Risk Management (Continued)

(c) Market risk (continued)

(iii) Price risk (continued)

	<u>The Group and The Company</u>	
	<u>31 December</u>	<u>31 December</u>
	<u>2025</u>	<u>2024</u>
	<u>\$'000</u>	<u>\$'000</u>
Financial assets at fair value through profit or loss equity securities:		
Jamaica Stock Exchange – increase 1.5% (2025)	18,878	118,680
Jamaica Stock Exchange – decrease 8% (2024)	<u>(12,585)</u>	<u>(29,670)</u>

(d) Capital management

The capital structure of the Group consists of equity attributable to the shareholders of the Company comprising issued capital, reserves and retained earnings.

The Group's objectives when managing its capital structure, which is a broader concept than the 'equity' on the face of the statement of financial position, are:

- (i) To comply with the capital and cash reserve requirements set by the regulators;
- (ii) To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- (ii) To maintain a strong capital base to support the development of its business in accordance with licensing requirements.

There were no other material changes to the Group's approach to capital management during the year. In keeping with the going concern objective and to optimise its cost of capital, the Group's capital management is designed to continuously exceed the contractual requirements arising from debt covenants. The financial covenants include: the Minimum debt service coverage ratio, Current ratio, maximum leverage ratio, maintenance of minimum cash balance, minimum interest coverage and maximum debt to Earnings before Interest, Tax, Depreciation and Amortization. The Group was in compliance with the financial covenants as at the year end except for certain ratios for a specific facility. A waiver letter was obtained for the financial covenants relating to this facility.

Supreme Ventures Limited

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3. Financial Risk Management (Continued)

(e) Fair value measurement

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the fair value of an instrument is measured by using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, valuation techniques are used that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price - i.e., the fair value of the consideration given or received

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1 – Quoted market price (unadjusted) in an active market for identical assets or liabilities.

Level 2 – Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change has occurred.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed by IFRS. An explanation of each level follows underneath the table.

Supreme Ventures Limited

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3. Financial Risk Management (Continued)

(e) Fair value measurement (continued)

Valuation processes

The finance department of the Group performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. The team reports to the SVP Finance and the Audit, Compliance and Risk Committee (ARCC). The details of the valuation process is discussed with the Executive Chairman and detailed calculations are done on an annual basis.

The main level 3 inputs used by the group are derived and evaluated as follows:

- Discount rates for financial assets and financial liabilities are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by the external financial advisors and reviewed by the Group.
- Earnings growth factors for unlisted equity securities are estimated based on market information for similar types of companies.

Contingent consideration expected cash inflows are estimated based on the terms of the sale contract. Changes in level 3 fair values are analysed at the end of each reporting period. Any changes in fair values are communicated to the ARCC with appropriate explanations.

The Group and Company				
2025				
Note	Level 1	Level 2	Level 3	Total
22	\$'000	\$'000	\$'000	\$'000
Financial assets				
Quoted equities	1,258,504	-	-	1,258,504
Unquoted equities	-	-	334,460	334,460
Total Assets	1,258,504	-	334,460	1,592,964

The Group and Company				
2024				
Note	Level 1	Level 2	Level 3	Total
22	\$'000	\$'000	\$'000	\$'000
Financial assets				
Quoted equities	1,483,506	-	-	1,483,506
Unquoted equities	-	-	334,460	334,460
Total Assets	1,483,506	-	334,460	1,817,966

Valuation techniques include net present value and discounted cash flow models, comparison to similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads, and other premiums used in estimating discount rates. Considerable judgment is required in interpreting market data to arrive at estimates of fair values. Consequently, the estimates arrived at may be significantly different from the actual price of the instrument in an arm's length transaction.

Supreme Ventures Limited

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3. Financial Risk Management (Continued)

(e) Fair value measurement (continued)

The following is a reconciliation of the movement of level 2 and 3 financial assets during the reporting period:

	2025 \$'000	2024 \$'000
Financial assets		
<u>Quoted equities</u>		
Opening balance	1,483,506	1,433,257
(Losses) / Gains recognised in the profit or loss	(225,002)	50,249
Closing balance	<u>1,258,504</u>	<u>1,483,506</u>
<u>Unquoted equities</u>		
Opening balance	334,460	231,692
Gains recognised in the profit or loss	-	102,768
Closing balance	<u>334,460</u>	<u>334,460</u>
	<u>1,592,964</u>	<u>1,817,966</u>

The following methods and assumptions have been used:

- (i) The fair value of cash and cash equivalents, trade and other receivable, other investment and trade and other payable are assumed to approximate their carrying values due to their relatively short-term nature.
- (ii) The carrying value of long-term receivables and prize liabilities approximate their fair values as they are carried at amortised cost and the interest rates are reflective of current market rates for similar transactions.

As at the reporting date, the Group has contingencies under the Caymanas Track Limited deed. (See note 42)

4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The key sources of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on amounts recognised in the financial statements, or which have a risk of material adjustment in the next year, are as follows:

(i) *Revaluation of investment properties*

The Group uses a professional valuator to determine the fair value of its investment properties. Valuations are determined through the application of a variety of different valuation methods which are all sensitive to the underlying assumptions chosen.

(ii) *Impairment of goodwill and intangible assets*

Impairment of goodwill and intangible assets is dependent upon management's internal assessment of future cash flows from the cash-generating units that gave rise to the goodwill and intangible assets. That internal assessment determines the amount recoverable from future use of those units. In addition, the estimate of the amount recoverable from future use of those units is sensitive to the discount rates used.

Supreme Ventures Limited

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4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty (Continued)

(iii) Income taxes

The Group is subject to income taxes in the jurisdictions it operates. Significant judgement is required in determining the provision for income taxes. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made. The Group has recognised deferred tax assets on tax losses carried forward as it anticipates making future taxable income to offset these losses. The Group continues to assess the impact of the losses carried forward for those amounts not currently recognized in the financial statements.

(iv) Allowance for expected credit losses on receivables

The loss allowances for financial assets are based on assumptions about risk of default and expected credit loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the expected credit loss calculation, based on the Group's history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in Note 3(a).

(iv) Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of administrative offices, retail stores and equipment, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).
- Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset. Most extension options in offices and vehicles leases have not been included in the lease liability, because the Group could replace the assets without significant cost or business disruption.

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4. Critical Accounting Judgements and Key Sources of Estimation Uncertainty (Continued)

(v) *Revenue recognition – distribution of telecommunication products*

A portion of the Group's revenue arises from the distribution of airtime (via phone cards and electronic pins) for certain telecommunications companies. Management has considered the guidance in IFRS 15, 'Revenue from Contracts with Customers', to determine whether the Group is acting as a principal or an agent in the distribution of these products.

Management has determined that the Group is acting as principal and the gross presentation of revenue more faithfully represents the substance of the arrangements for distribution of airtime as:

- i. The entity is primarily responsible for fulfilling the promise to provide the specified good or service. This typically includes responsibilities for acceptability of the specified good or service (for example, primary responsibility for the good or service meeting customer specification);
- ii. The entity has inventory risk before the specified good or service has been transferred to a customer, or after transferring the control to the customer (for example, if the customer has a right of return);
- iii. The entity has discretion in establishing the prices for the specified goods or services.

This determination involves the exercise of significant judgement. Had management determined that the Group was acting in the capacity of an agent in the distribution of airtime, revenue and direct expenses would have been reported on a net basis as commission income. Accordingly, revenue and direct expenses would have been reduced by \$13,281,672,000 (2024: \$12,726,952,000) and \$12,219,139,000 (2024: \$11,729,057,000).

(vi) *Provision for lottery tax payable*

As a licensed lottery promoter, the Group, through its subsidiary Supreme Ventures Gaming Limited (SVGL) is required by Section 59A of the Betting, Gaming & Lotteries Act (BGLA) to account for lottery tax in respect of its declared lotteries (being the Lotto and Super Lotto draws) at the rate of 25% of "*gross weekly revenue*" (as defined by the BGLA) derived from each game held. This lottery tax (along with other prescribed taxes and levies) is required to be remitted on a weekly basis along with a Weekly Return of Lottery Sales, Winnings, Tax and Levy Payable (Form LT01). Since 2016, this Return has been filed online through Tax Administration Jamaica's (TAJ) Tax Portal.

There was a difference in interpretation as it relates to the manner in which "*gross weekly revenue*" is to be calculated (and in turn the associated lottery tax payable thereon) between SVGL and TAJ when these returns were established by TAJ on the online platform. SVGL was of the view that the methodology prescribed by the online Form LT01 was not in accordance with the provisions of the BGLA.

A formal submission on the matter was made by SVGL to TAJ following which an extensive review was conducted by both TAJ and the Ministry of Finance (MOF) in consultation with the Betting, Gaming & Lotteries Commission (BGLC). Consequent on further deliberations with SVGL, the MOF advised in December 2024 that it was in agreement with the SVGL's interpretation of the BGLA.

It further instructed that SVGL should work to TAJ to determine its correct liability to lottery tax in respect of declared lotteries between 2016-2024 in accordance with the agreed interpretation of the BGLA and methodology to calculate lottery tax payable.

Subject to verification with TAJ, the Group has estimated a net refundable lottery tax credit of \$553,000,000 for the period 2016 to 2024. This has been recorded as a recoverable balance in Trade and other receivables.

Supreme Ventures Limited

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5. Segment Reporting

The Group's reportable segments under IFRS 8 are as follows:

- (i) Lottery - Lottery games offered through the agents' network.
- (ii) Sports betting - Wagers on local and international sporting events offered through the agents' network, local horseracing races, and simulcast horseracing races, Video Lottery Terminal (VLT) games offered at gaming lounges, and food and beverage operations.
- (iii) Pin codes - Sale of pin codes through the agents' network.
- (iv) Other - All other activities.

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5. Segment Reporting (continued)

	2025				
	Lottery \$'000	Sports Betting \$'000	Pin Codes \$'000	Unallocated \$'000	Group \$'000
Non-fixed odd wagering games	3,932,877	15,125,840	14,206,296	441,623	33,706,636
Income from fixed odd wagering games	18,610,504	2,180,305	-	-	20,790,809
Direct expenses	(15,717,758)	(12,771,496)	(13,796,535)	(38,668)	(42,324,457)
Operating expenses	(1,792,054)	(2,749,531)	(19,250)	(4,618,502)	(9,179,337)
Segment Result	5,033,569	1,785,118	390,511	(4,215,547)	2,993,651
Loan interest revenue	-	-	-	-	248,629
Interest income	-	-	-	-	202,965
Other income	-	-	-	-	(123,849)
Net foreign exchange gain	-	-	-	-	104,420
Finance costs	-	-	-	-	(938,915)
Profit before taxation	-	-	-	-	2,486,901
Taxation	-	-	-	-	(686,307)
Net Profit	-	-	-	-	1,800,594
Other information:					
Capital expenditure	146,432	758,135	-	(29,693)	874,874
Depreciation, amortisation and write-offs; property, plant and equipment	130,156	925,684	-	321,854	1,377,694
Segment assets	3,470,553	8,669,981	36,370	10,806,187	22,983,091
Segment liabilities	4,315,923	1,337,604	1,226,992	11,042,368	17,922,887

Supreme Ventures Limited

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5. Segment Reporting (Continued)

	2024				
	Lottery	Sports Betting	Pin Codes	Unallocated	Group
	\$'000	\$'000	\$'000	\$'000	\$'000
Non-fixed odd wagering games	3,827,236	14,796,730	13,606,265	399,398	32,629,629
Income from fixed odd wagering games	18,177,344	1,861,819	-	-	20,039,163
Direct expenses	(14,591,507)	(12,477,984)	(13,241,106)	(13,348)	(40,323,945)
Operating expenses	(1,866,222)	(2,948,568)	9,921	(4,765,520)	(9,570,389)
Segment Result	5,546,851	1,231,997	375,080	(4,379,470)	2,774,458
Loan interest revenue	-	-	-	-	237,680
Interest income	-	-	-	-	40,004
Other gains	-	-	-	-	389,501
Net foreign exchange gain	-	-	-	-	32,532
Finance costs	-	-	-	-	(909,486)
Revaluation gain on investment property	-	-	-	-	118,000
Profit before taxation	-	-	-	-	2,682,689
Taxation	-	-	-	-	(906,711)
Net Profit	-	-	-	-	1,775,978
Other information:					
Capital expenditure	211,769	498,323	-	437,671	1,147,763
Depreciation, amortisation and write-offs	130,774	903,121	-	223,715	1,257,610
Segment assets	3,073,578	8,341,714	96,826	9,537,084	21,049,202
Segment liabilities	3,012,198	1,083,787	1,080,249	10,559,182	15,735,416

Supreme Ventures Limited

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5. Segment Reporting (Continued)

	Segment Results		Segment Assets		Segment Liabilities	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Total for reportable segments	7,209,198	7,153,927	12,176,904	11,512,118	6,880,519	5,176,234
Unallocated amounts:						
Selling, general and administrative expenses	(4,618,501)	(4,765,519)	-	-	-	-
Direct costs	(38,669)	(13,348)	-	-	-	-
Revenue from non-fixed odd wagering games	441,623	399,398	-	-	-	-
Revenue from fixed odd wagering games	-	-	-	-	-	-
Property, plant and equipment	-	-	1,931,782	1,863,785	-	-
Investment properties	-	-	1,060,000	1,060,000	-	-
Goodwill and intangible assets	-	-	1,485,824	1,396,161	-	-
Long-term receivables	-	-	-	-	-	-
Financial assets at amortised cost	-	-	1,883	1,883	-	-
Financial assets at fair value	-	-	1,592,964	1,817,966	-	-
Deferred tax asset	-	-	997,873	886,717	-	-
Inventories	-	-	986	759	-	-
Trade and other receivables	-	-	1,920,782	1,209,935	-	-
Loans and advances	-	-	424,890	517,545	-	-
Taxation recoverable	-	-	40,375	34,904	-	-
Restricted cash	-	-	232,758	182,309	-	-
Short term Investment	-	-	571,318	-	-	-
Cash and cash equivalents	-	-	544,752	565,120	-	-
Prize liabilities	-	-	-	-	(181,709)	36,003
Trade and other payables	-	-	-	-	1,285,748	1,908,091
Bank overdraft	-	-	-	-	36,730	-
Current portion of lease liabilities	-	-	-	-	49,958	33,803
Current portion of long-term loans	-	-	-	-	2,665,865	3,750,136
Long-term payables	-	-	-	-	6,912,981	4,620,938
Lease liabilities	-	-	-	-	121,491	62,868
Deferred tax liability	-	-	-	-	151,304	147,343
Total unallocated amounts	(4,215,547)	(4,379,469)	10,806,187	9,537,084	11,042,368	10,559,182
Total per financial statements	2,993,651	2,774,458	22,983,091	21,049,202	17,922,887	15,735,416

Supreme Ventures Limited

Notes to the Financial Statements

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6. Revenue - Non-Fixed Odd Wagering Games, Horse Racing and Pin Code

The Group recognised non-fixed odds revenue of \$33.71 billion in 2025 (2024: \$32.63 billion).

Revenue is recognised at a point in time. Tickets purchased prior to year end for which draws remain open have been reflected as contract liabilities.

In 2025, the Group recorded to revenue a deficit of nil (2024 - \$0.97 million) in the Super Lotto Jackpot fund, in keeping with the contractual arrangements as the Operator of the Super Lotto game in Jamaica

7. Income from Fixed Odd Wagering Games, net of prizes

The group recognised gross sales from fixed odds wagering games of \$81.00 billion (2024: \$74.28 billion) and after prize pay-outs of \$60.21 billion (2024: \$54.25 billion), resulting in net gaming income of \$20.79 billion (2024: \$20.04 billion).

Positions placed during the year for which draws have not been completed at the year end are reflected as contract liabilities.

8. Income

	The Company	
	2025	2024
	\$'000	\$'000
Management fee income	728,768	733,712
Dividend income	3,237,000	3,174,087
Rental income	29,886	-
Miscellaneous income	13,487	11,887
	<u>4,009,141</u>	<u>3,919,686</u>

Supreme Ventures Limited

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9. Direct Costs

	The Group	
	2025	2024
	\$'000	\$'000
Lottery and sports betting prizes	1,827,231	1,786,358
Horseracing dividends	8,962,838	8,862,991
Pin codes	13,069,791	12,538,026
Gross profit surcharge (i)	4,585,169	3,997,630
Agents' commissions	5,646,831	5,341,734
Service contractor fees	3,003,171	2,947,990
Good cause fees	2,639,840	2,444,986
Contributions to Guyana Gaming Authority	70	88
Contributions to BGLC	1,357,135	1,249,337
Horseracing purse fees	806,612	798,289
Horseracing satellite services	235,618	193,299
Contributions to JRC	128,420	113,274
Others	61,731	49,943
	<u>42,324,457</u>	<u>40,323,945</u>

*(i) In the prior year, this includes Lottery tax credit of \$553 million (refer to note 4 (vi)) assessed from the year 2018-2024, offset by an amount of \$102 million previously recognized in 2019.

10. Other Income

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Interest income	202,965	40,004	73,085	78,927
Loan interest income (i)	248,629	237,680	-	-
Rental income	38,209	39,387	-	-
(Loss)/gain on financial asset at fair value	(225,002)	153,017	(225,002)	153,017
Gain on disposal of property, plant and equipment	1,322	2,861	-	-
Miscellaneous income (ii)	56,507	150,308	-	-
Dividend income	5,115	43,929	5,115	43,929
	<u>327,745</u>	<u>667,186</u>	<u>(146,802)</u>	<u>275,873</u>

*(i) This represents interest revenue from Evolve Loan Co. Limited (formerly McKayla Financial Services Limited) and Supreme Ventures Fintech Limited from the provision of micro lending services.

Supreme Ventures Limited

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(expressed in Jamaican dollars unless otherwise indicated)

11. Expenses by Nature/ Selling, General and Administrative Expenses

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Staff costs (Note 12)	2,796,885	2,993,911	161,617	220,801
Rental and utilities	602,665	520,616	6,376	4,948
Auditors' remuneration	88,744	93,846	27,320	28,847
Depreciation and amortisation (Note 17 & 19)	1,377,694	1,257,610	52,605	54,255
Professional fees	421,589	392,223	164,816	199,974
Marketing and business development	1,004,727	1,359,192	90,405	71,923
Draw expenses	301,283	298,998	-	-
Subscription and donations	302,502	284,582	31,808	14,395
GCT irrecoverable	195,915	224,230	26,602	42,293
Security	270,943	265,211	32,929	25,177
Licences and other fees	193,559	195,692	8,993	10
Local and foreign travel	100,929	136,989	20,947	18,112
Repairs and maintenance	385,846	358,377	980	1,113
Equipment and motor vehicle expenses	95,776	94,293	457	667
Directors' fees	167,536	164,163	103,401	113,259
Bank charges	139,560	130,162	7,190	2,962
Administrative expenses	126,031	121,526	35,540	38,646
Insurance	150,563	134,451	5,691	4,694
Shared services recharge	-	-	102,154	95,627
Others	17,575	87,007	15,166	9,804
Total selling, general and administrative expenses/ Operating Expenses	8,740,322	9,113,079	894,997	947,507
Net impairment losses on financial assets	439,015	457,310	-	45,278
	<u>9,179,337</u>	<u>9,570,389</u>	<u>894,997</u>	<u>992,785</u>

Other fees paid to the auditor (and related network firms) for non-assurance services totalled \$45,501,000 (2024: \$61,361,000) for the Group and \$2,384,000 (2024: \$9,496,000) for the Company.

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12. Staff Costs

Staff costs comprise:

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Salaries and wages	2,082,818	2,158,953	149,140	151,123
Payroll taxes – employer's portion	259,151	253,397	15,556	15,702
Pension costs – defined contribution	61,741	62,422	2,955	2,889
Long-term incentive plan	41,977	41,797	7,776	2,999
Allowances and benefits	338,551	357,126	7,351	8,098
Other	12,647	120,216	(21,161)	39,990
	<u>2,796,885</u>	<u>2,993,911</u>	<u>161,617</u>	<u>220,801</u>

Included in allowances and benefits are staff meals, and health and life insurance costs.

13. Finance Costs

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Interest on bank overdraft and long-term loans	855,430	812,883	787,072	766,511
Interest expense for lease liabilities	83,485	96,603	562	1,434
Net foreign exchange gains	(104,420)	(32,531)	(12,362)	(1,565)
	<u>834,495</u>	<u>876,955</u>	<u>775,272</u>	<u>766,380</u>

14. Taxation

Taxation is based on profit before tax and comprises:

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current tax	1,192,263	1,094,307	-	-
Prior year (over)/ under accrual	(109,399)	40,961	-	-
Deferred tax (Note 22)	(396,557)	(228,557)	143,801	(115,902)
	<u>686,307</u>	<u>906,711</u>	<u>143,801</u>	<u>(115,902)</u>

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14. Taxation (Continued)

The tax on the profit before tax differs from the theoretical amount that would arise using the statutory tax rate as follows:

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Profit before tax	2,486,901	2,682,689	2,192,070	2,436,394
Tax calculated at 25%	621,726	670,672	548,017	609,099
Expenses not deductible for tax purposes	280,652	18,871	258,946	7,111
Income not subject to tax	(5,044)	(44,413)	(814,173)	(804,504)
Prior year (over) /under provision	(109,399)	40,961	(1)	-
Net employment tax credit	(11,271)	(5,001)	-	-
Deferred tax adjustments	(97,995)	-	152,099	
Tax losses not recognised	34,496	69,506	-	-
Difference in tax rates across jurisdictions	(12,304)	(3,885)	-	-
Other charges and credits	(14,554)	160,000	(1,087)	72,392
Tax charge	686,307	906,711	143,801	(115,902)

- (a) Tax losses of the Group amounting to \$5.00 billion (2024: \$3.97 billion) subject to agreement with tax authorities in Jamaica and Guyana are available for set-off against future taxable profits of certain subsidiaries. Unutilised tax losses for the Jamaican entities can be carried forward indefinitely and can be used to offset up to 50% of each year's taxable profits.
- (b) Tax losses of \$2.51 billion (2024: \$1.23 billion) in certain subsidiaries have not been recognised as assets, as the directors and management are of the view that the entities are in the development phase and the strategies initiated to utilise the deferred tax asset are still in progress and are not probable of being realized in the short term.

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15. Net Profit and Retained Earnings

The net profit and retained earnings attributable to the shareholders of the Group are reflected in the accounts of the Company and its subsidiaries as follows:

	2025	2024
	\$'000	\$'000
Net profit for the year		
The Company, as reported	2,048,269	2,552,296
Add Shared service charge expenses	102,154	95,627
Less Dividend income from subsidiaries	(3,237,000)	(3,174,087)
Less Management fee income from subsidiaries	(728,768)	(733,712)
Less Interest income from subsidiaries	(37,496)	(53,618)
The Company excluding income from subsidiaries	(1,852,841)	(1,313,494)
Subsidiaries	3,700,959	3,107,672
The Group as reported	<u>1,848,118</u>	<u>1,794,178</u>
	2025	2024
	\$'000	\$'000
Retained earnings		
The Company	2,770,690	2,510,811
Subsidiaries	324,136	524,287
	<u>3,094,826</u>	<u>3,035,098</u>

16. Earnings per Stock Unit

Earnings per stock unit is calculated by dividing the net profit attributable to shareholders, by the weighted average number of ordinary shares in issue during the year.

	2025	2024
	\$'000	\$'000
Net Profit for the year attributable to ordinary shareholders	<u>1,848,118</u>	<u>1,794,178</u>
Weighted average number of shares outstanding	<u>2,637,255</u>	<u>2,637,255</u>
Earnings per stock unit	<u>70.08 cents</u>	<u>68.03 cents</u>

Included in the calculation of the weighted average number of shares are treasury shares purchased at different intervals during the year.

Supreme Ventures Limited

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17. Property Plant and Equipment (Continued)

	The Company										Total \$'000	
	Freehold Land \$'000	Freehold Buildings \$'000	Right of use assets \$'000	Leasehold Improvements \$'000	Machinery & Equipment \$'000	Computer Equipment \$'000	Motor Vehicles \$'000	Art & Paintings \$'000	Capital Work in Progress \$'000			
Cost												
31 December 2023	13,000	69,990	25,718	11,215	50,095	557	981	2,543	641,620	815,719		
Additions	-	-	19,614	-	131	-	-	-	64,879	84,624		
Disposals	-	-	(25,718)	-	-	-	-	-	-	(25,718)		
31 December 2024	13,000	69,990	19,614	11,215	50,226	557	981	2,543	706,499	874,625		
Additions	-	-	-	-	524	-	-	-	-	524		
31 December 2025	13,000	69,990	19,614	11,215	50,750	557	981	2,543	706,499	875,149		
Accumulated depreciation												
31 December 2023	-	22,921	25,718	8,951	27,570	557	981	-	-	86,698		
Depreciation	-	1,750	8,716	553	5,903	-	-	-	-	16,922		
Depreciation on disposal	-	-	(25,718)	-	-	-	-	-	-	(25,718)		
31 December 2024	-	24,671	8,716	9,504	33,473	557	981	-	-	77,902		
Depreciation	-	1,750	6,537	507	4,849	-	-	-	-	13,643		
31 December 2025	-	26,421	15,253	10,011	38,322	557	981	-	-	91,545		
Net book values												
31 December 2025	13,000	43,569	4,361	1,204	12,428	-	-	2,543	706,499	783,604		
31 December 2024	13,000	45,319	10,898	1,711	16,753	-	-	2,543	706,499	796,723		

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17. Property, Plant and Equipment (Continued)

Rights-of-use assets

(i) Amounts recognised in the statement of financial position

a) The statement of financial position shows the following amounts relating to leases:

	The Group	
	2025 \$'000	2024 \$'000
Right-of-use assets		
Buildings	930,860	642,679
	<u>930,860</u>	<u>642,679</u>

	The Company	
	2025 \$'000	2024 \$'000
Right-of-use assets		
Buildings	4,361	10,898
	<u>4,361</u>	<u>10,898</u>

b) Capital work in progress was transferred during the year as follows:

	The Group	
	2025 \$'000	2024 \$'000
From intangible assets to property plant & equipment	-	(99,587)
From property plant & equipment to Intangible assets	128,566	-
Transferred amount	<u>128,566</u>	<u>(99,587)</u>

(ii) Amounts recognised in the statement of profit or loss

The statement of comprehensive income shows the following amounts relating to leases:

Depreciation charge of right-of-use assets	2025	2024
	\$'000	\$'000
Buildings	204,617	185,366
	<u>204,617</u>	<u>185,366</u>

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at the commencement date less any lease incentives received

Right-of-use assets are generally depreciated over the lease term on a straight-line basis. If The Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

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18. Investment Properties

(i) Non-current assets at fair value

	2025 \$'000	2024 \$'000
Opening balance at 1 January	1,060,000	942,000
Gain from fair value adjustments	-	118,000
Closing balance at 31 December	<u>1,060,000</u>	<u>1,060,000</u>

Investment properties include:

- (i) The Group's interest in freehold land held by Jonepar Development Limited, a related party, amounting to \$95 million (2024: \$95 million).
- (ii) Building valued at \$965 million (2024: \$965 million).

The properties were valued by independent valuers, Allison Pitter & Company as at December 17, 2025, who estimated a value of \$1.06 billion (2024: \$1.06 billion). This is categorised as level 3 in the fair value hierarchy.

The Group has leased its investment property for an initial period of fifteen years commencing on August 11, 2015 with an option to renew the lease for a further fifteen years.

The lessee also has the option to purchase the property at any time after the fifth anniversary of the commencement date at a price to be agreed between the lessee and SVG within sixty days of the option notice being served. If no agreement is reached within the stipulated time, then the price will be the higher of US\$4,500,000 or the market value on the date of the option notice, as determined by independent valuers.

Rental income of \$36.93 million (2024: \$32.57 million) was earned from investment properties for the current reporting period. Direct operating expenses incurred during the year in relation to investment properties amounted to \$1.25million (2024: \$1.52 million).

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18. Investment Properties (Continued)

The following table analyses the investment properties carried at fair value, by valuation method.

Fair value at December 2025 \$'000	Fair value at December 2024 \$'000	Valuation Technique (s)	Unobservable inputs	Range of unobservable inputs (Probability-weighted average)	Relationship of unobservable inputs to fair value	Sensitivity \$'000
965,000	965,000	Investment approach	Capitalization rate	• 8% - 9%	If the capitalization rate increases by 1%, the fair value will decrease by 0.6%	5,790
			Discount rates	• 7.5% - 8.5%	If the discount rate increases by 1%, the fair value will decrease by 0.4%	3,860
95,000	95,000	Market comparison approach with a residual approach	Capital value per square foot	• \$40,000 - \$48,000 capital value per square foot	If the capital value per square foot increases by 1%, the fair value will increase by 7.05%	6,698
			Basic building cost	• \$17,000 per square foot	If the basic building cost increases by 1%, the fair value will decrease by 5.61%	5,330
<u>1,060,000</u>	<u>1,060,000</u>					

Lessor arrangements

The investment properties are leased to tenant under operating leases with rentals payable monthly. Lease payments for the contract include increases of 2% annually, but there are no other variable lease payments that depend on an index or rate.

Although the Group is exposed to changes in the residual value at the end of the current lease, the current lease arrangement states that the original term of the lease is fifteen (15) years with an option to renew the lease for a further fifteen (15) years.

Expectations about the future residual values are reflected in the fair value of the properties.

Minimum lease payments receivable on leases of investment properties are as follows

	2025 \$'000	2024 \$'000
Within 1 Year	39,071	38,305
Between 1 and 2 years	39,852	39,071
Between 2 and 3 years	40,649	39,852
Between 3 and 4 years	41,462	40,649
Between 4 and 5 years	42,292	41,462
Later than 5 years	10,625	52,917
	<u>213,951</u>	<u>252,256</u>

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19. Goodwill and Intangible Assets

	The Group							The Company					
	Computer & Gaming Software \$'000	Contract Based Intangible \$'000	Trademarks & Licences \$'000	Branch Network \$'000	Competitive Agreement \$'000	Non-Competitive \$'000	Software Usage Rights \$'000	Goodwill \$'000	Total \$'000	Computer Software \$'000	Trademarks \$'000	Licence \$'000	Total \$'000
Cost													
31 December 2023	1,143,429	720,306	675,039	1,038,600	128,000	128,000	80,558	2,053,939	5,839,871	426,006	427	189,953	616,386
Additions	170,682	-	21,437	-	-	-	-	-	192,119	5,964	-	-	5,964
Foreign exchange adjustments	(17,380)	-	(721)	-	-	-	-	-	(18,101)	-	-	-	-
Transfers	(99,587)	-	-	-	-	-	-	-	(99,587)	-	-	-	-
31 December 2024	1,197,144	720,306	695,755	1,038,600	128,000	128,000	80,558	2,053,939	5,914,302	431,970	427	189,953	622,350
Additions	122,044	-	-	-	-	-	-	-	122,044	-	-	-	-
Foreign exchange adjustments	75,206	-	5,242	-	-	-	-	-	80,448	-	-	-	-
Disposal	(8,158)	-	-	-	-	-	-	-	(8,158)	-	-	-	-
Transfers	115,681	-	12,886	-	-	-	-	-	128,567	-	-	-	-
31 December 2025	1,501,917	720,306	713,883	1,038,600	128,000	128,000	80,558	2,053,939	6,237,203	431,970	427	189,953	622,350
Accumulated Amortisation													
31 December 2023	545,157	204,088	488,880	380,277	128,000	128,000	80,558	-	1,826,960	115,474	115	-	115,589
Amortisation	124,226	72,031	54,972	62,772	-	-	-	-	314,001	37,333	-	-	37,333
Foreign exchange adjustment	(4,751)	-	-	-	-	-	-	-	(4,751)	-	-	-	-
31 December 2024	664,632	276,119	543,852	443,049	128,000	128,000	80,558	-	2,136,210	152,807	115	-	152,922
Amortisation	127,182	72,031	54,854	62,000	-	-	-	-	316,067	38,962	-	-	38,962
Foreign exchange adjustment	5,991	-	-	-	-	-	-	-	5,991	-	-	-	-
31 December 2025	797,805	348,150	598,706	505,049	128,000	128,000	80,558	-	2,458,268	191,769	115	-	191,884
Carrying values													
31 December 2023	704,112	372,156	115,177	533,551	-	-	-	2,053,939	3,778,935	240,201	312	189,953	430,466
31 December 2025	532,512	444,187	151,903	595,551	-	-	-	2,053,939	3,778,092	279,163	312	189,953	469,428

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19. Goodwill and Intangible Assets (Continued)

The amortisation of computer software, trademarks and licences, branch network, non-competitive agreement and software usage rights is included in operating expenses (note 11).

(b) Goodwill

	The Group	
	2025	2024
	\$'000	\$'000
Licence	189,953	189,953
Post to Post Betting Limited	261,360	261,360
Supreme Route Limited	1,602,626	1,602,626
	<u>2,053,939</u>	<u>2,053,939</u>

The impairment test on goodwill is carried out by comparing the recoverable amount of the Group's cash-generating unit (CGU) to which goodwill and indefinite intangible assets has been allocated, to the carrying amount of that CGU. The CGU recognising goodwill and indefinite lived intangible assets for the Group are Lottery, Post to Post Betting Limited and Supreme Route Limited.

Management has determined that goodwill at 31 December 2025 is not impaired based on an assessment of the recoverable amount of the CGU. The recoverable amount of the CGU was determined based on the higher of fair value less cost to sell and value-in-use calculations. The value-in-use calculations were determined to be higher of the two valuation models. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the CGU and also to choose an appropriate discount rate in order to calculate the present value of those future cash flows.

	The Group and the Company					
	Supreme Route Limited		Post to Post Betting Limited		Lottery	
	2025	2024	2025	2024	2025	2024
Pre-tax discount rate	17.51%	19.80%	21.40%	20.28%	28.87%	30.44%
Terminal value growth rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
EBITDA growth rate in terminal year	<u>5.00%</u>	<u>7.50%</u>	<u>5.0%</u>	<u>5.00%</u>	<u>2.00%</u>	<u>1.00%</u>

These calculations use cash flow projections based on financial budgets approved by management covering a five year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The key assumptions used in the estimation of value-in-use were as follows:

- (a) If the terminal value revenue growth rate had been 1% lower than management's estimates for the Post to Post Betting Limited CGU, the Group would have an excess over the carrying value of goodwill and intangible assets of \$193,000,000 (2024 - \$173,500,000) and therefore no impairment would have been recognised. If the pre-tax discount rate had been 1% higher than management's estimates, the Group would have an excess over the carrying value of goodwill of \$157,700,000 (2024 - \$126,400,000).
- (b) If the terminal value revenue growth rate had been 2% lower than management's estimates for the Supreme Route Limited CGU, the Group would have an excess over the carrying value of goodwill and intangible assets of \$367,600,000 (2024 - \$168,000,000) and therefore no impairment would have been recognised. If the pre-tax discount rate had been 2% higher than management's estimates, the Group would have an excess over the carrying value of goodwill of \$38,100,000 (129,900,000).

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20. Loans and Advances, Net of Provision for Credit Losses

Loans and advances are comprised of, and mature as follows:

	2025	2024
	\$'000	\$'000
Loans and advances		
Within 12 months	502,972	263,877
Within 12 months – Gamepark Limited	1,774,895	1,192,252
Over 12 months	<u>259,092</u>	<u>561,226</u>
Gross loans and advances	2,536,959	2,017,355
Less: provision for credit losses	<u>(337,175)</u>	<u>(305,681)</u>
Net loans and advances	<u><u>2,199,784</u></u>	<u><u>1,711,674</u></u>
Non-current portion	259,092	345,105
Current portion	<u>1,940,692</u>	<u>1,366,569</u>
	<u><u>2,199,784</u></u>	<u><u>1,711,674</u></u>

Through its subsidiary Supreme Ventures Gaming Limited, the Group has on lent a loan of \$\$1.77 billion (2024: \$1.19 billion) to Gamepark Limited. Gamepark Limited is the lotteries and gaming company which operates in Ghana for which the Group, through its subsidiary I Bet Ghana provides management and technical services. The amount is due within one year and is classified at stage 1.

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21. Long-Term Receivables

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Island Holdings Limited	19,402	20,344	-	-
Supreme Ventures Racing & Entertainment Limited (note a)	-	-	403,113	456,385
Supreme Ventures Gaming Limited	-	-	783	783
Supreme Route Limited (note b)	-	-	136,454	157,458
Supreme Ventures Real Estate (note c)	-	-	98,866	80,000
Supreme Ventures Enterprise Incorporated	-	-	649	649
Evolve Loan Co. Limited (formerly McKayla Financial Services) (note d)	-	-	65,012	63,472
	<u>19,402</u>	<u>20,344</u>	<u>704,877</u>	<u>758,747</u>
Less Provision for expected credit losses	-	-	(46,848)	(46,848)
	<u>19,402</u>	<u>20,344</u>	<u>658,029</u>	<u>711,899</u>
Less: Current portion	<u>(1,117)</u>	<u>(1,117)</u>	<u>(27,823)</u>	<u>(49,763)</u>
	<u><u>18,285</u></u>	<u><u>19,227</u></u>	<u><u>630,206</u></u>	<u><u>662,136</u></u>

(a) Supreme Ventures Racing & Entertainment Limited

This represents a loan facility with Supreme Ventures Racing & Entertainment Limited with interest accruing at a rate of 4% per annum. Principal payments are to be made on an annual basis and is expected to mature in 2046.

(b) Supreme Route Limited

This represents a loan facility with Supreme Route with interest accruing at a rate of 8% per annum. Principal payments are to be made on a monthly basis and is expected to mature in 2029.

(c) Supreme Ventures Real Estate Limited (formerly Supreme Ventures Lotteries Limited)

This represents a loan facility with subsidiary Supreme Ventures Real Estate Limited at an interest rate of 11% per annum. Principal payments are to be made on a monthly basis and is expected to mature in 2029.

(d) Evolve Loan Co. Limited (formerly McKayla Financial Services)

This represents a loan facility with subsidiary Evolve Loan Co. Limited (formerly McKayla Financial Services Limited) that attracts interest at 12% per annum and is repayable on October 1, 2026. The payment of the principal is due at maturity; interest is payable quarterly calculated and accrued monthly.

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22. Financial Asset at Fair Value through Profit and Loss

	The Group and The Company	
	2025	2024
	\$'000	\$'000
Fair value through profit and loss securities		
Equity quoted	1,258,504	1,483,506
Equity unquoted	334,460	334,460
	<u>1,592,964</u>	<u>1,817,966</u>
During the year the following (loss)/gains were recognised in profit or loss	<u>(225,002)</u>	<u>153,017</u>
	<u>(225,002)</u>	<u>153,017</u>

The following table analyses the unquoted equity carried at fair value, by valuation method.

Fair value at December 2025	Fair value at December 2024		Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value	Sensitivity
\$'000	\$'000	Valuation Technique(s)				\$'000
		Income Approach (Discounted Cashflows)	Discount Rate Revenue multiples EBITDA Multiple	Discount Rate 65% Revenue multiple range 4.0x-6.0x EBITDA Multiple 30x	If the revenue and EBITDA multiples increase by 1x and the discount rate decreases by 10% the fair value will be increased by 80,000	+80,000 -60,000
		Market Approach (Guideline Public Companies and Transactions)			If the revenue and EBITDA multiple decreases by 1x and the discount rate increases by 10% fair value will decrease by 60%	
334,460	334,460					
<u>334,460</u>	<u>334,460</u>					

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23. Deferred Taxation

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Deferred tax asset	1,476,864	1,108,898	156,582	296,668
Deferred tax liabilities	(126,773)	(155,364)	(3,715)	-
Net asset	<u>1,350,091</u>	<u>953,534</u>	<u>152,867</u>	<u>296,668</u>

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current assets against current liabilities and when the deferred income taxes relate to the same fiscal authority.

Deferred taxation is attributable to the following:

(a) Group

	2025	2024
	\$'000	\$'000
Property and equipment	306,253	177,870
Investment properties	8,275	8,967
Intangible assets	(149,381)	(149,381)
Trade and other receivables	350,701	55,742
Trade and other payables	141,299	83,734
Tax losses	693,679	742,553
Other	(735)	34,049
Net Asset	<u>1,350,091</u>	<u>953,534</u>

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23. Deferred Taxation (Continued)

(a) Group (continued)

(ii) Movement in the deferred tax assets and liabilities during the year are as follows:

	2025		
	Balance at 1 January	Recognised in profit/loss	Balance at 31 December
	\$'000	\$'000	\$'000
Property and equipment	177,870	128,383	306,253
Investment properties	8,967	(692)	8,275
Intangible assets	(149,381)	-	(149,381)
Trade and other receivables	55,742	294,959	350,701
Trade and other payables	83,734	57,565	141,299
Tax losses	742,553	(48,874)	693,679
Other	34,049	(34,784)	(735)
Total	953,534	396,557	1,350,091

	2024		
	Balance at 1 January	Recognised in profit/loss	Balance at 31 December
	\$'000	\$'000	\$'000
Property and equipment	119,517	58,353	177,870
Investment properties	110,312	(101,345)	8,967
Intangible assets	(183,180)	33,799	(149,381)
Trade and other receivables	50,340	5,402	55,742
Trade and other payables	65,089	18,645	83,734
Tax losses	560,174	182,379	742,553
Other	2,725	31,324	34,049
Total	724,977	228,557	953,534

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23. Deferred Taxation (Continued)

(b) Company

	2025	2024
	\$'000	\$'000
Property and equipment	7,971	3,075
Trade and other payables	39,500	53,698
Trade and other receivables	7,544	17,232
Tax losses	101,896	222,612
Other	(4,044)	51
Net asset	<u>152,867</u>	<u>296,668</u>

Movements in net temporary differences during the year are as follows:

	2025		
	Balance at	Recognised	Balance at
	1 January	in profit/loss	31 December
	\$'000	\$'000	\$'000
Property and equipment	3,075	4,896	7,971
Trade and other payables	53,698	(14,198)	39,500
Trade and other receivables	17,232	(9,688)	7,544
Tax losses	222,612	(120,716)	101,896
Other	51	(4,095)	(4,044)
Total	<u>296,668</u>	<u>(143,801)</u>	<u>152,867</u>

	2024		
	Balance at	Recognised	Balance at
	1 January	in profit/loss	31 December
	\$'000	\$'000	\$'000
Property and equipment	8,792	(5,717)	3,075
Trade and other payables	45,037	8,661	53,698
Trade and other receivables	4,686	12,546	17,232
Tax losses	122,251	100,361	222,612
Other	-	51	51
Total	<u>180,766</u>	<u>115,902</u>	<u>296,668</u>

Supreme Ventures Limited

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24. Inventories

	The Group	
	2025	2024
	\$'000	\$'000
Pin codes	175,758	207,732
Operational inventory	36,364	54,699
Food and beverage	10,376	3,685
	<u>222,498</u>	<u>266,116</u>

The cost of inventories recognised as direct expense during the year for the Group was \$13.1 billion (2024: \$12.6 billion).

25. Trade and Other Receivables

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Current assets				
Trade receivables from contracts with customers	3,435,570	2,995,642	-	-
Less: provision for credit losses	(1,243,232)	(932,423)	-	-
	2,192,338	2,063,219	-	-
Other receivables (Note a)	927,301	533,300	16,180	9,838
GCT recoverable	617,446	577,794	33,255	33,331
Prepayment	323,057	256,570	138,644	61,271
Lottery tax credit (Note 4 (vi))	552,929	552,929	-	-
Accrued interest	16,201	7,597	15,042	5,669
	<u>4,629,272</u>	<u>3,991,409</u>	<u>203,121</u>	<u>110,109</u>

(a) Other receivables and prepayments for the group include:

- (i) Rent receivable of \$105.6 million (2024: \$66.5 million).
- (ii) IGT receivables of \$142.7 million (2024: \$2 million).

Supreme Ventures Limited

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26. Restricted Cash

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Restricted cash	232,758	182,309	204,915	154,466

As a condition of the \$3.4 billion bond facility issued in July 2023, a special deposit of \$92.8 million (2024: \$98.3 million), equivalent to three-month interest has been deposited to a cash reserve account for the Group and Company. The account is held at Sagicor Investments Jamaica Limited and is an investment trust account.

As a condition of the \$5 billion bond facility issued in October 2025, a special deposit of \$112.1 million (2024: \$56.2 million), equivalent to one month interest has been deposited to a cash reserve account. The account is held at NCB Capital Markets and is an interest-bearing account.

As a condition of the loan to Supreme Ventures REIT Limited by Sagicor, a deposit of \$27.8 million (2024: \$27.8 million) has been deposited to a cash reserve account for the Group and Company. The account is held at Sagicor bank Jamaica Limited and is an investment trust account.

27. Short term Investments

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
	571,318	-	571,318	-

During the period, the Group invested \$571.3 million in short-term investment instruments, including a USD-denominated corporate note bearing interest at 14%, issued by Hambani Estates. The note has a maturity of less than one year.

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28. Cash and Cash Equivalents

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash in hand and at bank	1,052,119	1,087,690	18,291	10,280
Certificate of deposits	374,303	319,857	168,432	167,121
	<u>1,426,422</u>	<u>1,407,547</u>	<u>186,723</u>	<u>177,401</u>

(a) For the purposes of the cashflow statements cash and cash equivalents comprise of:

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Cash in hand and at bank	1,052,119	1,087,690	18,291	10,280
Certificate of deposits	374,303	319,857	168,432	167,121
Bank overdraft	(36,730)	-	-	-
	<u>1,389,692</u>	<u>1,407,547</u>	<u>186,723</u>	<u>177,401</u>

(b) The weighted average interest rate on the Certificate of deposits at the year end is 6% (2024: 5.65%).

(c) Special accounts for operational purposes to pay prizes includes the following:

- (i) An amount of \$9.0 million (2024: \$5.8 million) is required to facilitate a guarantee issued in favour of Jamaica Public Service Company Limited for the provision of electricity services.
- (ii) An amount of \$103.3 million (2024: \$33.3 million) was set aside as a performance bond guarantee arrangement by SVG. This is a requirement of the Betting, Gaming and Lotteries Act granting a Bookmaker's permit to SVG.
- (iii) Cash and cash equivalents include \$21.9 million (2024: \$1.68 million) is managed by Supreme Ventures Racing & Entertainment Limited on behalf of racehorse owners and are used to claim/buy horses from other owners.
- (v) Cash and cash equivalents include \$32.2 million (2024: \$31.5 million) is managed by Supreme Ventures Racing and Entertainment Limited for Betmaker claims.

Supreme Ventures Limited

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29. Prize and Other Liabilities

	The Group	
	2025	2024
	\$'000	\$'000
Multi-jurisdictional lottery game (note a)	196,386	149,254
Local lottery games, Horse-racing & Sports Betting (note b)	236,092	293,156
	432,478	442,410
Multi-jurisdictional lottery game – Other (note c)	134,527	77,940
	567,005	520,350

- (a) The Super Lotto game is a multi-jurisdictional game with the following countries currently participating being a party to the Super Lotto agreement initially entered into by the Company on July 27, 2009: Anguilla, Antigua and Barbuda, Barbados, Bermuda, Jamaica, St. Kitts and Nevis, St. Maarten, United States Virgin Islands, Dominican Republic (up to February 27, 2015) and Paraguay (since April 7, 2014). Under the rules of the Super Lotto game, and as agreed by BGLC, jackpot contributions are calculated and accumulated based on a specified portion of every bet. Jamaica's portion of the advertised jackpot on December 31, 2025 was \$196.4 million (2024: \$149.3 million)
- (b) This includes prize liabilities associated with the local lottery, horseracing and sports betting games operated under licence by the subsidiary, Supreme Ventures Gaming Limited, including an amount accrued for the advertised jackpot of \$59 million (2024: \$57 million).
- (c) Super Lotto jackpot contributions above the advertised jackpot are accrued in accordance with the terms of the Super Lotto agreement. These amounts are used to fund the prizes payable as they fall due.

30. Bank Overdraft

	The Group	
	2025	2024
	\$'000	\$'000
Margin cash account	36,730	-
	36,730	-

The amount represents balance on margin account with Mayberry Investments Limited used for the purchase of shares for the trust.

Supreme Ventures Limited

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31. Trade and Other Payables

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Trade payables	4,276,941	3,030,233	20,088	7,151
Government taxes payable	34,628	21,301	-	-
Accruals	790,793	1,012,367	33,438	44,610
Dividend payable	78,201	236,856	78,201	236,856
Other payables	707,101	689,730	218,166	191,147
	<u>5,887,664</u>	<u>4,990,487</u>	<u>349,893</u>	<u>479,764</u>

32. Lease Liabilities

(i) Amounts recognised in the statement of financial position

The statement of financial position shows the following amounts relating to leases:

Lease liabilities	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Current	217,615	210,861	399	6,770
Non-current	805,670	525,489	4,479	8,217
	<u>1,023,285</u>	<u>736,350</u>	<u>4,878</u>	<u>14,987</u>

(ii) Amounts recognised in the statement of profit or loss

The statement of profit or loss shows the following amounts relating to leases:

	The Group		The Company	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Interest expense (included in finance cost)	83,485	96,603	562	1,434
Expenses relating to short term leases (included in selling, general and administrative expenses)	-	205	-	-
	<u>83,485</u>	<u>96,808</u>	<u>562</u>	<u>1,434</u>

The total cash outflow for leases in 2025 was \$291,080,000 (2024: \$280,790,000) for the Group and \$7,409,000 (2024: \$9,799,000) for the Company.

Supreme Ventures Limited

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32. Lease Liabilities (Continued)

(iii) *Incremental borrowing rate*

The incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by our bankers as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- makes adjustments specific to the lease, e.g. term, country, currency and security

(iv) *Lease payments*

Payments associated with short-term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

(v) *Extension and termination options*

Extension and termination options are included in a number of property and equipment leases across the Group.

These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations.

The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee. During the current financial year, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was an increase in recognised lease liabilities and right-of-use assets of \$487 (2024: \$26 million).

Supreme Ventures Limited

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33. Long-term Loans and Payables

	The Group		The Company	
	2025	2024	2025	2024
		\$'000	\$'000	\$'000
(a) PayDay prize liability	16,341	16,341	-	-
(b) Champion Gaming Limited	27,769	55,206	-	-
(c) Sagicor Bank Jamaica Limited	475,942	600,508	421,053	526,316
(d) Jamaica Central Services Depository (As Trustees)	3,480,500	6,480,500	3,480,500	6,480,500
(e) Jamaica Money Market Brokers Limited	31,250	56,250	-	-
(f) Barita Investments Limited	-	500,000	-	500,000
(g) Mayberry Investments Limited	59,675	558,261	-	428,261
(h) National Commercial Bank	4,958,250	-	4,958,250	-
(i) Development Bank of Jamaica	573,228	584,486	455,634	498,019
	<u>9,622,955</u>	<u>8,851,552</u>	<u>9,315,437</u>	<u>8,433,096</u>
Less: current portion	<u>(2,693,633)</u>	<u>(4,696,469)</u>	<u>(2,478,448)</u>	<u>(4,496,961)</u>
	<u><u>6,929,322</u></u>	<u><u>4,155,083</u></u>	<u><u>6,836,989</u></u>	<u><u>3,936,135</u></u>

(a) **PayDay prize liability** – This liability represents the present value of a monthly prize annuity of \$150,000 due and payable for twenty (20) years, expiring 25 October 2036.

(b) **Champion Gaming Limited** - This liability represents an unsecured loan for the purchase of gaming machines of J\$74,730,435.68 or its equivalent US\$535,000 with interest accruing at 6% per annum. This amortised facility is paid monthly with a maturity date of 2029.

(c) **Sagicor Bank Jamaica Limited** – This relates to two loan facilities as follows:

(i) A mortgage loan from Sagicor Bank Jamaica Limited to purchase a building which houses Post to Post Betting Limited Head Office with interest accruing at a rate of 9.5% per annum, for 10 years with a maturity date of 31 December 2028. The property was used as a security for the facility.

(ii) An unsecured Syndicated Loan facility of \$1 billion administered by Sagicor Bank Jamaica Limited, to support the Group's acquisition initiatives. The loan facility includes a moratorium of 6 months on principal payments, with interest accruing at a rate of 6.5% for the first five (5) years and thereafter a variable rate with a ceiling of 9.5%, for five (5) years with a maturity date of 30 December 2029. This amortised facility is paid quarterly.

(d) **Jamaica Central Services Depository (As Trustees)** - An unsecured Bond facility of \$3.48 billion arranged by Sagicor Investments in 2025, to cover the Group's costs for targeted investment in Ghana as well as Operational and Marketing Expenses with Tranche 1 maturity date of 30 July 2026 and Tranche II maturity date of 30 April 2029. As part of the requirements of the bond facility, a special deposit of \$100 million, has been deposited to a cash reserve account.

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33. Long-term Loans and Payables (Continued)

- (e) **Barita Investments Limited** – Senior secured bond facility of \$500 million from Barita Investments, to support the Group’s plan for the acquisition of a gaming entity and assets. The principal on the facility is due on maturity on 2 January 2026 with interest accruing at a rate of 6.50% per annum. This was repaid during the year.
- (f) **Mayberry Investments Limited** - This relates to two facilities as follows:
- (i) A secured corporate note issued by Evolve Loan Co. Limited (formerly Mckayla Financial Services Limited) on October 1, 2025 that attracts interest at 12% per annum and is repayable on October 1, 2026. The payment of the Principal under the Notes shall be due at maturity. Interest shall be payable quarterly calculated and accrued monthly.
 - (ii) An unsecured loan facility for Evolve Loan Co. Limited (formerly McKayla Financial Services Limited) with interest accruing at a rate of 12.25% per annum with a maturity date of March 31, 2027.
- (g) **NCB Capital Markets Limited** – This liability refers to an unsecured bond facility of \$5 billion which was arranged in 2025 by NCB Capital Markets Limited. The facility was raised to refinance the Sagicor-arranged J\$3 billion bond that matured in October 2025 and the Barita bond of J\$500 million due on 2 January 2026, as well as to provide working capital to support potential overseas expansion. In accordance with the terms of the bond facility, a special deposit of \$112.1 million, representing one month’s interest, was placed in a designated cash reserve account.
- (h) **Development Bank of Jamaica** – This relates to two facilities as follows:
- (i) An unsecured loan facility for Evolve Loan Co. Limited (formerly McKayla Financial Services Limited) with interest accruing at a rate of 12.25% per annum with a maturity date of March 31, 2027.
 - (ii) Unsecured loan facility for Supreme Ventures Limited on-lended by Development Bank of Jamaica through Mayberry Investments Limited to support the Group’s Solar System project with a fixed interest rate accruing at 7.70% for the first five (5) years of the ten (10) year facility and thereafter for the next five (5) years with interest accruing at the 6 months WATBY rate plus 6.20% per annum on the reducing balance.
 - (iii) The carrying amounts and fair value of the non-current borrowings are as follows:

	Carrying Amounts		Fair Values	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Non-current borrowings	6,929,322	4,155,083	6,287,902	3,875,694

The estimated fair value of loans represents the discounted amount of estimated future cash outflows expected to be paid (level 3). Expected cash flows are discounted at current market rates to determine fair value.

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34. Debt Reconciliation

	Group		Company	
	Lease Liabilities \$'000	Loan Liabilities \$'000	Lease Liabilities \$'000	Loan Liabilities \$'000
Debt as at 1 January 2023	(854,051)	(8,714,642)	-	(8,216,290)
Cash flows				
Addition	-	(1,046,780)	-	(1,003,132)
Interest	(96,603)	(747,800)	(1,434)	(735,656)
Repayment	280,790	743,863	9,799	617,293
Non-cash movement	(57,207)	-	(19,614)	-
Foreign exchange adjustment	(9,279)	-	(3,738)	-
Interest payable	-	147,879	-	163,372
Interest paid	-	765,928	-	741,317
Debt as at 31 December 2024	(736,350)	(8,851,552)	(14,987)	(8,433,096)
Cash flows				
Addition	-	(5,100,000)	-	(5,000,000)
Interest	(83,485)	(804,743)	(562)	(762,686)
Repayment	291,080	4,190,621	7,409	3,954,286
Non-cash movement (i)	(517,269)	-	-	-
Adjustment to leases	28,793	-	-	-
Foreign exchange adjustment	(6,054)	-	3,262	-
Interest payable	-	135,346	-	134,484
Interest paid	-	807,373	-	791,575
Debt as at 31 December 2025	(1,023,285)	(9,622,955)	(4,878)	(9,315,437)
		(10,646,240)		(9,320,315)

(i) This represents renewal of leases during the year.

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35. Share Capital

Authorised:
3,000,000,000 ordinary stock units at no par value

	2025	2024
	\$'000	\$'000
Stated capital:		
2,637,254,926 ordinary stock units, issued and fully paid	1,967,183	1,967,183
Treasury shares 10,944,334 (2024 – 7,118,595)	<u>(175,110)</u>	<u>(176,044)</u>

During the year, the Company bought back 9,404,077 and sold 5,578,338 units of Treasury shares, a net movement of 3,825,739, valued at \$934,000.

36. Capital Reserve

This includes gains arising on the scheme of reorganisation and amalgamation of subsidiaries within the Group in 2008. The reserve is stated net of costs associated with the reorganisation and amalgamation and capital distributions.

37. Other Reserve

This includes currency translation differences for the Group and movements in the Employee share scheme reserves for the Group and Company. Note 41 provides additional details on the Employee share scheme

38. Investment in Subsidiaries

	<u>The Company</u>	
	2025	2024
	\$'000	\$'000
Supreme Ventures Gaming Limited	1,524,918	1,524,918
Supreme Ventures Services Limited	626,375	626,375
Supreme Ventures Racing and Entertainment Limited	150,000	150,000
SV Fintech Limited	5,759	5,759
PosttoPost Betting Limited	995,764	995,764
Supreme Group Incorporated	787,996	787,996
Transtel Jamaica Limited	1	1
	<u>4,090,813</u>	<u>4,090,813</u>

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39. Related Party Transactions and Balances

	The Company	
	2025 \$'000	2024 \$'000
(a) Long term receivables – Note 21		
Evolve Loan Co. Limited (formerly McKayla Financial Services Limited)	65,011	63,472
Supreme Ventures Racing and Entertainment Limited	403,113	456,384
Supreme Route Limited	136,454	157,458
Supreme Ventures Enterprise Incorporated	650	650
Supreme Ventures Gaming Limited	783	783
Supreme Ventures Real Estate	98,866	80,000
	<u>704,877</u>	<u>758,747</u>
Less provision for expected credit loss	<u>(46,848)</u>	<u>(46,848)</u>
	<u>658,029</u>	<u>711,899</u>
(b) Due from subsidiaries:		
Supreme Ventures Enterprise Incorporated	145,395	126,033
Supreme Route Limited	48,968	27,105
Supreme Ventures Racing and Entertainment Limited	377,112	248,588
Evolve Loan Co. Limited (formerly McKayla Financial Services Limited)	23,764	3,833
Supreme Ventures Gaming Limited	4,292,705	4,016,841
PosttoPost Betting Limited	65,358	36,084
SVG Stakeholder Trust Limited	312,326	199,577
Supreme Venture Guyana Holdings Incorporated	65,095	65,095
Supreme Venture Fintech Limited	341,373	260,235
IBET Ghana	8,130	4,327
Supreme Ventures Mauritius	2,096	-
Supreme Ventures Real Estate Limited	3,445	-
	<u>5,685,767</u>	<u>4,987,718</u>
Less provision for expected credit loss	<u>(45,278)</u>	<u>(45,278)</u>
	<u>5,640,489</u>	<u>4,942,440</u>
(c) Due to subsidiaries		
Supreme Ventures Real Estate Limited	-	45,309
Supreme Ventures Services Limited	53,887	66,286
	<u>53,887</u>	<u>111,595</u>
(i) Identity of related parties		

The Company has a related party relationship with its directors, subsidiaries and companies with common directors. "Key management personnel" represents directors of the Company and certain members of the Group's executive management.

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39. Related Party Transactions and Balances (Continued)

(c) Due to subsidiaries (continued)

(ii) The Consolidated and Company Statement of Comprehensive Income include the following transactions with related parties:

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Subsidiaries:				
Management fees	-	-	728,768	733,712
Interest income	-	-	37,496	53,617
Dividend income	-	-	3,237,008	3,174,087
Shared services recharge expense	-	-	(102,154)	(95,627)
	<u>-</u>	<u>-</u>	<u>(102,154)</u>	<u>(95,627)</u>

(d) Compensation of key management personnel

The remuneration of members of key management during the year was as follows:

	The Group		The Company	
	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Management remuneration	760,366	745,161	149,644	151,135
Post-employment benefits	20,699	23,085	2,500	2,500
	<u>781,065</u>	<u>768,246</u>	<u>152,144</u>	<u>153,635</u>

Key management remuneration includes termination benefits of \$56.7 million (2024: \$62.7 million) and share based payments of \$35.1 million (2024: \$52.8 million).

(e) The following have been charged in arriving at profit before income tax:

	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000
Directors' emoluments -				
Director's fees	160,230	160,624	103,401	113,259
Management remuneration	<u>111,771</u>	<u>111,771</u>	<u>111,771</u>	<u>111,771</u>

(f) Provisions or write-offs

No provisions or write-offs have been recognised for amounts advanced to key management or related parties.

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40. Non-Controlling Interest

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the Company do not differ from the proportion of ordinary shares held.

The total non-controlling interest as at the year end was:

	2025	2024
	\$'000	\$'000
PosttoPost Betting Limited	39,560	49,169
Supreme Route Limited (SRL)	584,903	622,818
Total Minority Interest	<u>624,463</u>	<u>671,987</u>

The table below shows the financial information for Supreme Route Limited (SRL) that has a non-controlling interest:

	SRL	
	2025	2024
	\$'000	\$'000
Statement of financial position		
Current assets	36,233	57,163
Current liabilities	608,193	666,487
Net current liabilities	(571,960)	(609,324)
Non-current assets	3,920,350	4,160,289
Non-current liabilities	383,380	436,873
Non-current net assets	3,536,970	3,723,416
Net assets	2,965,010	3,114,092
Accumulated non controlling interest	584,903	622,818
Statement of comprehensive income		
Revenue	1,637,454	1,605,866
Net loss for the year and comprehensive income	(189,576)	(140,213)
Loss allocated to non-controlling interest	(37,915)	(28,043)

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40. Non-Controlling Interest (Continued)

The table below shows the summarized cash flows for Supreme Route Limited (SRL) that has a non-controlling interest:

	SRL	
	2025	2024
Summarized cash flows	\$'000	\$'000
Cash flows from operating activities	39,568	29,274
Cash flows from investment activities	(21,729)	(14,859)
Cash flows from financing activities	(17,235)	(20,733)
Net increase/(decrease) in cash and cash equivalents	604	(6,318)

41. Distributions

(a) Distributions to shareholders of the Company

	2025	2024
	\$'000	\$'000
Final dividend for 2024, paid 17 April 2025 - 4.55¢	119,930	-
First interim dividend paid 19 June 2025 - 17.39¢	458,590	-
Second interim dividend paid 18 September 2025 - 26.93¢	710,320	-
Third interim dividend paid 30 December 2025 - 18.94¢	499,550	-
Final dividend for 2024, paid 8 May 2024 - 10.88¢		286,926
First interim dividend paid 16 July 2024 - 30.16¢		795,409
Second interim dividend paid 11 September 2024 - 14.33¢		378,033
Third interim dividend paid 16 January 2025 - 6.96¢		183,672
	<u>1,788,390</u>	<u>1,644,040</u>

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42. Long Term Incentive Plan

The expense recognised in the Statement of Comprehensive Income for share-based payments was \$41,977,440 (2024: \$71,310,501). The establishment of the long-term incentive plan was approved by the Board of Directors in June 2020. The plan is designed to provide long-term incentives for senior managers and above (excluding non-Executive Directors) to deliver long-term shareholder returns. Under the plan, participants are granted allotted shares which only vest if certain performance objectives are met. Participation in the plan is at the Board's discretion, no individual has a contractual right to participate in the plan or receive any guaranteed benefits.

The amount of allotted shares that will vest depends on the employee's performance within the Company each year based on the set predetermined objectives. The allotted shares will vest for a period of 2 years, with 50% due in April of the following year and the remaining 50% in Year 2. At the end of each financial year, the applicable shares will be purchased for the benefit of the specific senior managers as per the obligations outlined in employee contracts.

The shares associated with the employee incentive plan have a market value of \$17.28 as at December 31, 2025 (2024: \$24.73).

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

43. Offsetting of Financial Assets and Liabilities

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position, when there is a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously.

As at 31 December 2025, there were no long-term payables that offset. The following table presents the offsetting of long-term payables where the collateral are financial instruments as at 31 December 2024.

	The Group and The Company		
	2024		
	Gross Amounts \$'000	Financial Asset \$'000	Net Amount \$'000
Mayberry Margin Credit Facility	428,261	(428,261)	-

As at 31 December 2025, there were no receivable and payable that offset. The following table presents the recognised receivable and payable balances that are offset as at 31 December 2024. The column 'net amount' shows the impact on the Company's Statement of Financial Position if all set-off rights were exercised:

	The Company		
	2024		
	Gross Amounts \$'000	Gross amounts set off in the statement of financial position \$'000	Net amounts presented in the statement of financial position \$'000
Financial assets			
Long term loans receivables	909,918	(247,782)	662,136
	909,918	(247,782)	662,136
Financial liabilities			
Due to related party	359,377	(247,782)	111,595
	359,377	(247,782)	111,595

Supreme Ventures Limited

Notes to the Financial Statements

31 December 2025

(expressed in Jamaican dollars unless otherwise indicated)

44. Contingencies and Commitments

(a) Contingencies – Supreme Ventures Gaming Limited

In accordance with the requirements of the *Betting, Gaming and Lotteries Act*, Supreme Ventures Gaming Limited (SVGL) is required to maintain a bookmaker's bond in support of its operating licence. As at the reporting date, the Company has in place bank guarantees totalling \$103.3 million issued by Sagicor, secured by a hypothecated term deposit in an equivalent amount.

The guarantees are valid for the period September 19, 2025 to August 18, 2026 and are payable on demand to the Betting, Gaming and Lotteries Commission (BGLC) in the event of non-compliance with the conditions of the licence, up to a maximum aggregate amount of \$103.3 million. The hypothecated deposit is classified as restricted cash and is not available for general corporate purposes during the term of the facility.

(b) Contingencies - Super Lotto Jackpot Liability

As required under Condition 7 attached to the approval granted by the BGLC to promote the multi-jurisdictional game, 'Super Lotto', the Company, as the applicant, has made arrangements for a stand-by financing facility of \$600 million from Mayberry. Under the said stand-by facility, BGLC has been identified as the beneficiary in order to ensure that a Super Lotto jackpot winner in Jamaica is settled with the prize money and also to ensure that the necessary taxes on such a prize payment are settled with the revenue authorities in Jamaica.

(c) Commitment - Licence fees to the Betting, Gaming and Lotteries Commission (BGLC)

In accordance with conditions attached to the lottery, sports betting and VLT licences granted by the BGLC, annual licence fees aggregating \$80.7 million (2024: \$75.5 million) fall due for payment each year.

(d) Capital commitments

	The Group	
	2025	2024
	\$'000	\$'000
Machinery and equipment	12,126	250
Furniture, fixtures, machinery and equipment	261	37,827
Computer equipment	532	1,411
Computer software	31,738	10,112
	<u>44,657</u>	<u>49,600</u>

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of SUPREME VENTURES LIMITED will be held on Thursday, May 28, 2026, commencing at 10:00 a.m. at the AC Hotel by Marriott, (Rocksteady I & II), 38-42 Lady Musgrave Road, Kingston 5 to consider and if thought fit, to pass the following ordinary resolutions:

1 TO RECEIVE THE REPORTS OF THE DIRECTORS AND AUDITORS AND AUDITED ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2025 CIRCULATED HERewith

RESOLUTION 1:

“THAT the Audited Group Accounts for the year ended December 31, 2025 and the Reports of the Directors and Auditors circulated with the Notice convening the meeting, be and are hereby adopted.”

2 TO RATIFY INTERIM DIVIDENDS AND DECLARE AS FINAL

RESOLUTION 2:

“THAT the interim dividends of 17.39 cents per stock unit paid on June 19, 2025, 26.93 cents per stock unit paid on September 18, 2025, 18.94 cents per stock unit paid on December 30, 2025 and 2.93 cents per stock unit paid on March 31, 2026 be and are hereby ratified and declared as final on the recommendation of the Directors and that no further dividend be paid in respect of the year under review.”

3 TO ELECT DIRECTORS

In accordance with Article 103 of the Company’s Articles of Incorporation Ms. Christina Mouttet, having been appointed as a Director since the last Annual General Meeting, shall retire and being eligible, offer herself for election:

RESOLUTION 3(a):

“THAT Ms. Christina Mouttet, retiring pursuant to Article 103 of the Company’s Articles of Incorporation, be and is hereby elected.”

In accordance with Articles 105 and 106 of the Company’s Articles of Incorporation, the Directors retiring from office by rotation are Messrs. Christopher Berry, Nicholas Mouttet, Gary Peart and Mrs. Eroleen Anderson and being eligible, offer themselves for re-election:

RESOLUTION 3(b):

“THAT Mr. Christopher Berry, retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”

RESOLUTION 3(c):

“THAT Mr. Nicholas Mouttet, retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”

RESOLUTION 3(d):

“THAT Mr. Gary Peart retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”

RESOLUTION 3(e):

“THAT Mrs. Eroleen Anderson retiring pursuant to Articles 105 and 106 of the Articles of Incorporation, be and is hereby re-elected.”

4 TO APPROVE DIRECTORS’ REMUNERATION

RESOLUTION 4(a):

“THAT the Directors be and are hereby empowered to fix the remuneration of the Executive Director.”

RESOLUTION 4(b):

“THAT the amount shown in the Audited Accounts of the Company for the year ended December 31, 2025, as remuneration of the Directors for their services, be and is hereby approved.”

TO APPOINT AUDITORS AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**RESOLUTION 5:**

“THAT PricewaterhouseCoopers, Chartered Accountants, having agreed to continue in office as Auditors, be and are hereby appointed Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be fixed by the Directors of the Company.”

A member of the Company, entitled to attend and vote, is entitled to appoint a Proxy to attend and vote in his stead, and a Proxy need not be a member.

If you are unable to attend the Meeting, a Form of Proxy is enclosed for your convenience. When completed, this Form should be deposited with the Registrar of the Company at 40 Harbour Street, Kingston, Jamaica not less than 48 hours before the time appointed for the meeting. The Proxy Form should bear stamp duty of J\$100.00 or its equivalent, before being signed. The stamp duty may be paid by adhesive stamps, which are to be cancelled by the person signing the Proxy.

Dated the 9th day of April 2026

BY ORDER OF THE BOARD



Dionne Reid
Company Secretary

SUPREME VENTURES LIMITED PROXY FORM



Place J\$100 adhesive stamp here

I/We _____ of _____
 NAME OF SHAREHOLDER(S) ADDRESS
 being a Member/Members of the Company, SUPREME VENTURES LIMITED, hereby appoint
 _____ of _____ or failing him/her _____
 _____ of _____ as my/our Proxy to vote on my/our behalf at
 the Annual General Meeting of the Company to be held at AC Hotel by Marriott, 38-42 Lady Musgrave Road, Kingston 5 on
 the 28th day of May, 2026 at 10:00 a.m. and at any adjournment thereof.

RESOLUTIONS		FOR	AGAINST
Resolution 1	Adoption of the Directors and Auditors and Audited Accounts for the year ended December 31, 2025		
Resolution 2	Ratification of Interim Dividends		
Resolution 3(a)	Election of Director – Christina Mouttet		
Resolution 3(b)	Re-election of Director retiring by rotation – Christopher Berry		
Resolution 3(c)	Re-election of Director retiring by rotation – Nicholas Mouttet		
Resolution 3(d)	Re-election of Director retiring by rotation – Gary Peart		
Resolution 3(e)	Re-election of Director retiring by rotation – Eroleen Anderson		
Resolution 4(a)	Approve Directors’ Remuneration – Executive Director		
Resolution 4(b)	Approve Directors’ Remuneration reported in the Accounts of the Company for the year ended December 31, 2025		
Resolution 5	Appoint Auditors and authorize the Directors to fix the remuneration of the Auditors		

Dated the _____ day of _____ 2026

Signed: _____

NOTES:

This Form of Proxy must be received by the Registrar of the Company, Jamaica Central Securities Depository at 40 Harbour Street, Kingston, Jamaica not less than 48 hours before the time appointed for the meeting.

This Form of Proxy should bear stamp duty of J\$100.00 or its equivalent. Adhesive stamps are to be cancelled by the person signing the Proxy.

If the person appointing a Proxy is a Corporation, this Form of Proxy must be executed under the Common Seal or under the hand of an officer or attorney duly authorized in writing.



Winning

is about ensuring you can find the games you love to play in every nook & cranny of Jamaica.

**Over 1,371
Terminals islandwide**

Estimated direct & indirect
in 2025

**1,200+ Retail
locations**

Islandwide to date 2025

\$50+ Billion

in winnings across games
in 2025

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ANNUAL REPORT 2025

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