

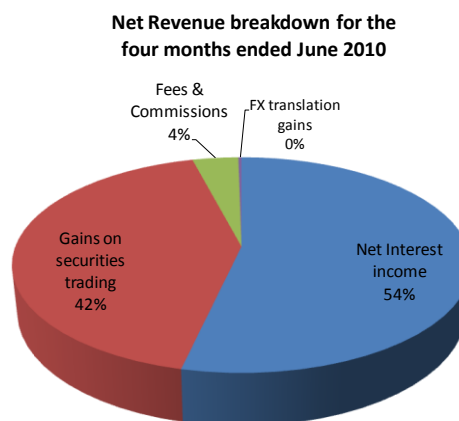
The Board of Directors of PROVEN Investments Limited (“PIL”) is pleased to report our unaudited financial results for the four months ended June 30, 2010. Net income for the four month period amounted to \$554,159, translating to earnings per share of 0.24¢ and a return on average equity of 8.33%.

FOUR MONTHS ENDED JUNE 2010 HIGHLIGHTS

- Net Income – US\$554,159
- Net Revenue – US\$733,987
- Earnings Per Share – 0.28¢
- Total Assets – US\$27.8 million
- Return on Average Equity – 8.33%
- Efficiency Ratio – 25%
- Proposed Dividend of US\$340,000 or 0.17¢ per share

NET REVENUE

Net Revenue, which primarily includes Net interest income, Securities trading gains and Fee and Commission Income, amounted to \$733,987 for the four month period. Net Interest Income comprised 54% of this amount or \$393,186, with Securities Trading Gains and Fees and Commissions amounting to \$310,924 and \$27,958 respectively.



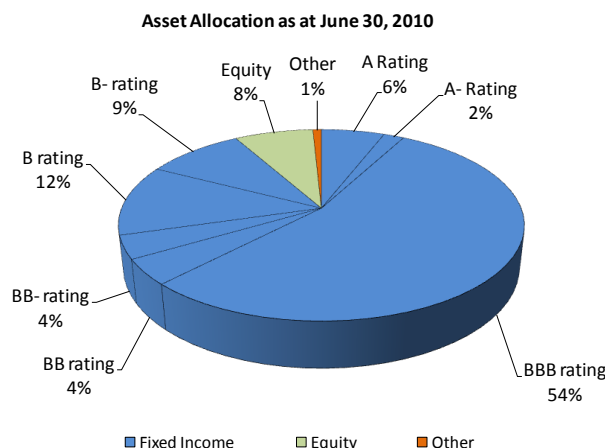
OPERATING EXPENSES

Operating expenses for the four month period amounted to \$179,828, representing an efficiency ratio of 24.5%, underscoring our commitment at maintaining a very efficient cost structure.

BALANCE SHEET

Total Assets as at June 30, 2010 stood at \$27.8 million, an increase of \$7.3 million or 36% over March 2010. This increase was funded by \$6.4 million short-term facilities with overseas financial institutions, and an additional \$1 million in PIL bonds issued during the quarter.

As we fully invested the company’s capital over the quarter, 91% of these investments were in fixed income instruments, with 62% in investment grade securities.



SHAREHOLDER'S EQUITY

At the end of the period, Shareholder's Equity stood at \$19.83 million, representing a decline of \$45,268 over the four month period, as our Fair Value Reserve was negatively affected by the downturn in the international markets during the months of May and June from the contagion effects of the Eurozone crisis. The markets have partially recovered in July, resulting in Shareholder's Equity of \$20.27 million as July 21, 2010.

FUTURE PLANS

Proven Investments Limited has signed a conditional agreement with Guardian Holdings Limited to acquire 100% of the Ordinary Shares of Guardian Asset Management Jamaica Limited, subject to corporate and regulatory approvals. This acquisition will allow us to build out a strong and competitive Securities Brokerage business, to complement our Investment Management business.

Over the coming weeks, we will be offering existing Shareholders the right to participate in a rights issue to purchase one (1) share for every three (3) shares held, at a subscription price of US\$0.103 per share.

This Rights Issue will be an additional 66.67 million shares. If a shareholder does not exercise the right to subscribe for his or her entitlement, the unsubscribed shares will become available to be offered by the Directors to other investors for subscription at the Rights Issue price.

UN-AUDITED STATEMENT OF INCOME		
FOR THE PERIOD ENDED JUNE 30, 2010		
	Quarter ended June 2010	4 Months ended June 2010
	<u>US\$</u>	<u>US\$</u>
INCOME		
Interest Income	333,770	416,197
Interest expense	<u>(23,012)</u>	<u>(23,012)</u>
Net Interest income	<u>310,758</u>	<u>393,186</u>
Other income		
Gains on securities trading	266,813	310,924
Fees & Commissions	27,958	27,958
Foreign exchange translation gains	<u>1,919</u>	<u>1,919</u>
	<u>296,690</u>	<u>340,801</u>
NET REVENUE	607,449	733,987
OPERATING EXPENSES		
Administrative and General Expenses	<u>(134,424)</u>	<u>(179,828)</u>
NET PROFIT	<u>473,025</u>	<u>554,159</u>
EARNINGS PER STOCK UNIT - US cents	0.24	0.28

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME		
FOR THE PERIOD ENDED JUNE 30, 2010		
	Quarter ended June 2010	4 Months ended June 2010
	<u>US\$</u>	<u>US\$</u>
NET PROFIT	473,025	554,159
OTHER COMPREHENSIVE INCOME		
Unrealized (losses)/gains on available- for-sale-investments	<u>(680,952)</u>	<u>(599,427)</u>
Total Comprehensive income	<u>(207,927)</u>	<u>(45,268)</u>

UN-AUDITED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2010

	June <u>US\$</u>	March <u>US\$</u>
<u>ASSETS</u>		
Cash and cash equivalents	1,517,797	8,704,487
Receivables	1,577,388	71,787
Investments	24,635,126	11,631,757
Loans	37,601	-
Total Assets	<u>27,767,912</u>	<u>20,408,031</u>
<u>EQUITY AND LIABILITIES</u>		
<u>CURRENT LAIBILITIES:</u>		
Accounts payable	86,227	11
Related company	55,896	23,128
Due to other financial institutions	6,448,825	-
Bonds issued	1,344,168	344,168
Total liabilities	<u>7,935,116</u>	<u>367,307</u>
<u>SHAREHOLDERS' EQUITY:</u>		
Share capital	19,878,065	19,878,065
Fair value reserve	(599,427)	81,525
Retained earnings	554,159	81,134
Total Shareholders' Equity	<u>19,832,797</u>	<u>20,040,724</u>
Total Shareholders' Equity and Liabilities	<u>27,767,912</u>	<u>20,408,031</u>

UN-AUDITED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
JUNE 30, 2010

	<u>Share capital</u>	<u>Fair value reserves</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>	<u>US\$</u>
Proceeds from issue of shares capital	19,878,065			19,878,065
Total Comprehensive Income for the period		(599,427)	554,159	(45,268)
Balance at 30 June 2010	<u>19,878,065</u>	<u>(599,427)</u>	<u>554,159</u>	<u>19,832,797</u>

UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30 2010

	Quarter ended June 2010
	<u>US\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Net profit	473,025
Operating cashflow before movements in working capital	<u>473,025</u>
Changes in operating assets and liabilities	
Receivables	(1,505,601)
Due to other financial institutons	6,448,825
Payables	86,216
Related company	<u>32,768</u>
Net cash provided by operating activities	<u>5,535,233</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Loans	(37,601)
Investments	<u>(13,684,321)</u>
Cash used in investing activities	<u>(13,721,922)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Bonds Issued	<u>1,000,000</u>
Net cash provided by financing activities	<u>1,000,000</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(7,186,690)
Cash and cash equivalents at beginning of period	<u>8,704,487</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u><u>1,517,797</u></u>

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2010

1. STATUS AND PRINCIPAL ACTIVITY:

Proven Investments Limited (the company) is incorporated in St Lucia and its registered office is situated at 20 Micoud Street, Castries, St Lucia. The company's principal place of business is 20 Micoud Street, Castries, St Lucia. The principal activity of the company is the investing of shareholders funds.

2. REPORTING CURRENCY

These financial statements are expressed in United States dollars.

3. SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation -

These financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS) and have been prepared under the historical cost convention.

b. Use of estimates -

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

c. Foreign currency translation -

Balances in foreign currencies are translated at the rate of exchange ruling at balance sheet date. Transactions during the year are converted at the exchange rates prevailing at the dates of the transactions. Gains or losses on translation are dealt with in the profit and loss account.

d. Revenue recognition -

Income is recognised in the statement of revenue and expenses for all interest bearing instruments on the accrual basis using the effective yield method based on the actual purchase price.

Fees are recognised on the accrual basis when the service has been provided

e. Fair value of financial instruments -

Financial instruments carried on the balance sheet include cash and bank balances, receivables and payables. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

4. INCOME:

Gains on securities trading represents gain realized on investments disposed during the period.
Interest income represents interest received and receivable for the period.

5. SHARE CAPITAL:

	June <u>US\$</u>
Authorised share capital: US\$30,000,000	
2,999,990,000 ordinary shares	
10,000 managers preference shares	
Stated capital	
Issued and fully paid	20,000,000
Less: Transaction costs of share issue	<u>(122,935)</u>
	19,877,065
Preference shares held by Proven Management Limited	<u>1,000</u>
	<u>19,878,065</u>