MEDIA RELEASE

For Immediate Release: April 21st, 2016

To: News Editor

Clarification of Statements from the NFM Public Hearing of the Public Accounts (Enterprises) Meeting of April 20th 2016

At the public hearing of the Public Accounts (Enterprises) Committee held on April 20th, 2016 for "The Examination of the Audited Financial Statements of National Flour Mills (NFM) for the period 2008 to 2011", certain matters were raised by the Committee.

These matters were not adequately reported on April 21st, 2016 in certain local print and electronic media and may have inadvertently created concerns among employees and the public at large. For the purposes of clarifying these issues we wish to provide the following pertinent points:

THEFT OF COMPANY PRODUCTS

1. The Company did not categorically state that employees were responsible for theft.
2. The Company has implemented various controls and systems to stem losses due to theft.
3. Through automatic computerized tracking systems on its delivery vehicles and security monitoring cameras, the Company recently identified some suspicious activities involving the unauthorized removal of products from its sites by certain persons.
4. The Company subsequently embarked on internal investigations of these incidents and activities and these investigations are still ongoing.
5. The Company employs approximately 360 persons, the vast majority of whom are honest, dedicated and work in the Company's best interest.

SUBMISSION OF NFM's AUDITED FINANCIAL STATEMENTS FOR THE YEARS 2013 TO 2015

In response to Chairman Mark's concern regarding late submission of these statements, NFM CEO Mr. Kelvin Mahabir explained that the statements were submitted to the relevant Ministry on a timely basis and any delays were not within NFM's control.

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