

WEEKLY UPDATES

YOUR WEEKLY UPDATES ON THE JAMAICAN MARKET



COMPANY NEWS

Sagicor Group Jamaica Limited (SJ) reported a net profit of \$2.85 billion for Q2 2026, a decline of 40% compared to the previous year, primarily due to Hurricane Melissa-related claims and the absence of one-off gains. Chairman Peter Melhado and CEO Christopher Zacca described the results as "resilient" despite the heightened provisions and tough market conditions. The insurance segment faced significant challenges, with short-term insurance profits plummeting 60% to \$0.66 billion, while long-term insurance profits dropped 33% to \$3.66 billion. In contrast, Sagicor Bank Jamaica saw a 38% increase in net profit to \$2.26 billion, supported by greater investment income and reduced credit-impairment losses, along with considerable new loan originations and deposit growth. [Source](#)

Jamaica Stock Exchange (JSE) reported a significant increase in second-quarter profits, driven by higher market activity and cost-cutting measures. This uptick is seen as a rebound from a weaker first half, with optimism for the rest of the year supported by an easing interest-rate environment, despite ongoing inflation and geopolitical concerns. The JSE noted a gradual recovery in stock market participation from investors and companies. [Source](#)

TransJamaican Highway Limited (TJH) announced revenue of US\$28.5 million for Q2 2026, marking a 26% increase year-over-year, driven by traffic growth and contributions from its Phase 1C extension to Williamsfield. This new segment, operational since December 2025, expanded the network to six toll plazas, including two newly acquired from the National Road Operating and Constructing Company for approximately US\$22.1 million. [Source](#)

Jetcon Corporation Limited (JETCON) is intensifying its efforts in Jamaica's new-vehicle market, driven by increased earnings from dealership operations and a rise in acceptance of Chinese automotive brands. The company is set to launch BAIC's Arcfox line of electric and hybrid vehicles, expanding its portfolio that includes the X55, BJ34, and BJ40 models. This announcement follows a strong performance in the June quarter, where Jetcon nearly doubled its profit to \$65.3 million and saw revenue soar to \$428.4 million. [Source](#)

DIVIDEND DECLARATIONS

Cargo Handlers Limited (CHL) Board of Directors declared an interim dividend of \$0.11 per stock unit to stockholders on record as of August 31, 2026, and will be paid on September 25, 2026. [Source](#)

NCB Financial Group Limited (NCBFG) Board of Directors approved an interim dividend of \$0.50 per ordinary stock unit. The dividend is payable on September 11, 2026, to stockholders on record as of August 28, 2026. [Source](#)

Carreras Limited (CAR) Board of Directors declared an interim dividend of \$0.41 per stock unit, payable on September 17, 2026, to stockholders as shown by the Register of Members on August 28, 2026. [Source](#)

Proven Group Limited (PROVEN) Board of Directors declared a dividend payment of US\$0.002 per share. Ordinary shareholders who have requested payment in Jamaican Dollars will receive the equivalent of JA\$0.32 per share. This dividend payment will be made to all ordinary shareholders on record as of August 28, 2026, and will be paid on September 14, 2026. [Source](#)

Access Financial Services Limited (AFS) Board of Directors approved a dividend payment of \$0.10 per share. The dividend payment will be made to all ordinary shareholders on record as of September 1, 2026, and will be paid on September 11, 2026. [Source](#)

Sterling Investments Limited (SIL) Board of Directors approved a dividend payment of US\$0.0005 per share to shareholders on record as of August 25, 2026. The dividend payment date is intended to be September 24, 2026. [Source](#)

Pan Jamaica Group Limited (PJAM) Board of Directors declared a second interim dividend of \$0.17 per share payable on September 29, 2026, to shareholders on record as at the close of business on September 7, 2026. [Source](#)

Massy Holdings Ltd. (MASSY) Board of Directors declared an interim dividend of \$0.03 per share, payable on September 25, 2026, to shareholders on the Register of Members at the close of business on August 28, 2026. [Source](#)

UPCOMING DIVIDEND PAYMENTS								
Instrument	Payment Date	Amount (\$)	TTM Dividend Per Share (\$)	Dividend Yield	Previous Dividends (\$)			
					Q3 2025	Q4 2025	Q1 2026	Q2 2026
LASD	28-Aug-26	JMD0.09	JMD0.09	2.70%	JMD0.12	-	-	-
LASM	28-Aug-26	JMD0.20	JMD0.20	2.46%	JMD0.19	-	-	-
JSE	31-Aug-26	JMD0.17	JMD0.26	2.88%	JMD0.20	-	-	JMD0.09
JMMBGL	3-Sep-26	JMD0.35	JMD0.45	3.09%	-	JMD0.30	JMD0.10	-
NCBFG	11-Sep-26	JMD0.50	JMD2.00	2.85%	JMD0.50	JMD0.50	JMD0.50	JMD0.50
AFS	11-Sep-26	JMD0.10	JMD0.30	1.71%	JMD0.22	JMD0.10	JMD0.10	-
PROVEN	14-Sep-26	JMD0.32	JMD0.32	3.57%	JMD0.15	-	-	-
CAR	17-Sep-26	JMD0.41	JMD1.62	4.79%	JMD0.34	JMD0.35	-	JMD0.86

DIVIDEND CONSIDERATIONS

Mailpac Group Limited (Mailpac) Board of Directors will convene a meeting on August 19, 2026, to consider a dividend proposal. [Source](#)

Dolla Financial Services Limited (DOLLA) Board of Directors will meet on August 19, 2026, to consider the payment of interim dividends to all Ordinary Shareholders. [Source](#)

STOCK EXCHANGE PERFORMANCES

Jamaica Stock Exchange

For the week ended August 14, 2026, trading activities on the JSE resulted in the Combined Index declining by 629.01 points (0.17%) to close at 377,971.04.

Overall Market activity resulted from trading in 126 stocks, of which 67 advanced, 51 declined, and 8 traded firm. Market volume amounted to 175,909,777 units valued at over \$1,348,172,134.79.

Volume leaders were:

- TRANSJAMAICAN HIGHWAY LIMITED with 56,258,982 units (31.24%)
- AMG PACKAGING & PAPER COMPANY LIMITED with 25,028,325 units (13.90%)
- WOODCATS INTERNATIONAL LIMITED with 9,925,543 units (5.51%)

Trinidad & Tobago Stock Exchange

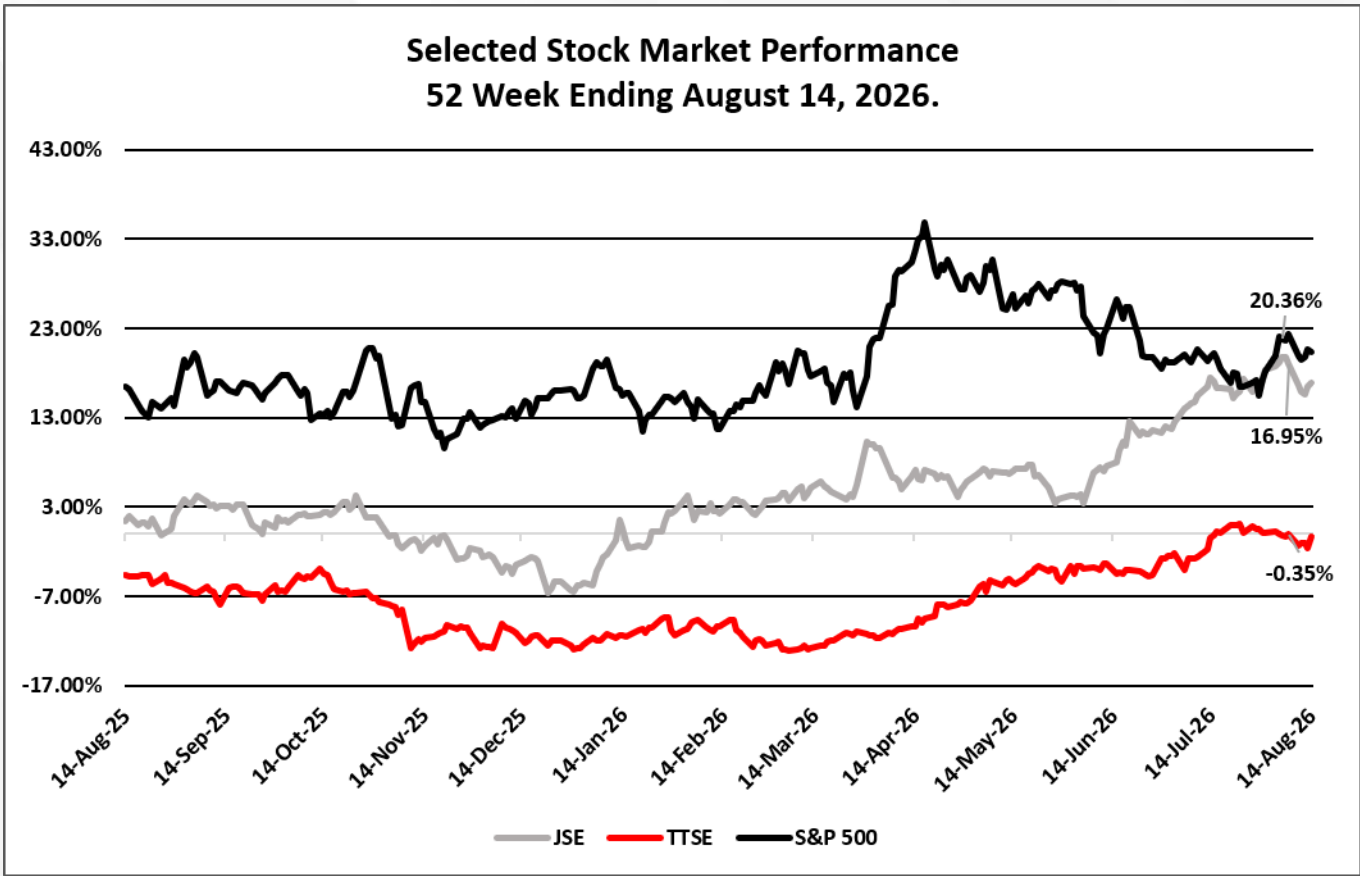
For the week ended August 14, 2026, the composite index advanced by 8.92 points (0.89%) to close at 1,015.28.

Overall market activity resulted in 28 securities, of which 11 advanced, 11 declined, and 6 traded firm.

Trading activity on the First-Tier Market registered a volume of 1,759,972 shares crossing the floor of the Exchange valued at TT\$14,433,611.88.

Volume leaders were:

- CIBC CARIBBEAN BANK LIMITED with a volume of 628,476 shares valued at TT\$4,744,031.18.
- MASSY HOLDINGS LTD with a volume of 412,684 shares valued at TT\$1,434,985.87.



	JSE	TTSE	S&P 500
Last 5 Days	-0.17%	0.89%	0.36%
Year to Date	15.08%	7.27%	13.74%
Last 12 Months	16.95%	-0.35%	20.36%

STOCK EXCHANGE PERFORMANCES

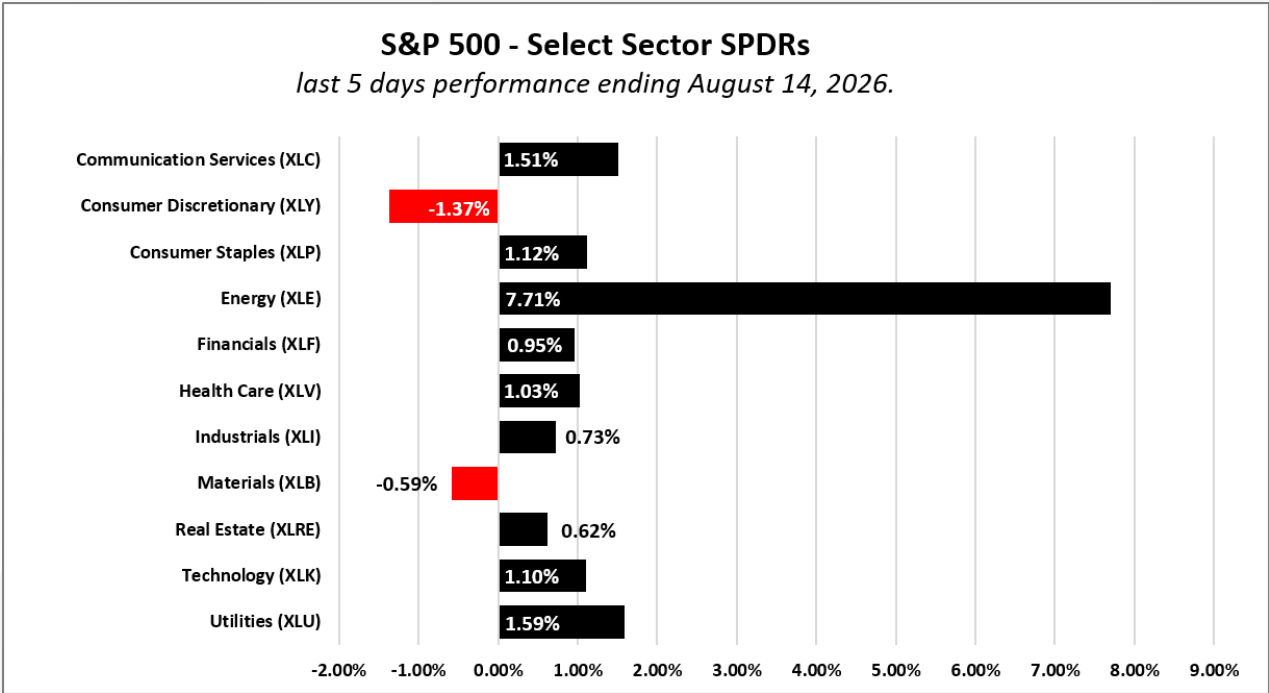
S&P 500

For the week ending August 14, 2026, the S&P 500 advanced by 0.42%. Over the same period, the Dow Jones declined by 0.45%, and the Nasdaq also advanced by 0.47%.

The graph below breaks down the performance of the Select Sector SPDR Exchange Traded Funds (ETFs) that represent the eleven sectors of the S&P 500 and their weekly performance.

Select Sector SPDRs allow investors to purchase the S&P 500 Index in pieces. The S&P 500 is an index composed of 500 stocks with the largest market capitalization and is highly liquid.

Select Sector SPDRs allow investors to diversify their portfolios across specific sectors or industry groups. This minimizes the impact of company-specific risk within an investment portfolio.



JSE INDICES PERFORMANCE

At the end of July 2026, the Jamaica Stock Exchange main market index closed at 374,012.30. This represented a M-o-M increase of 5.70%, a YTD increase of 17.62%, and a 12-month increase of 21.20%.

The market capitalization of the main market was \$2,016.78 million, an increase of \$114.70 million or 6.03%, at the end of July, relative to June 2026. The one-month advance-to-decline ratio on the main market index in July was 24:28, with an average price appreciation of 2.34%.

In July, MPC Caribbean Clean Energy Limited, TransJamaican Highway Limited, and Carreras Limited were the top three advancing stocks. Conversely, the top three declining stocks were Palace Amusement (1921) Company Limited, Proven Group Limited, and Margaritaville (Turks) Limited.

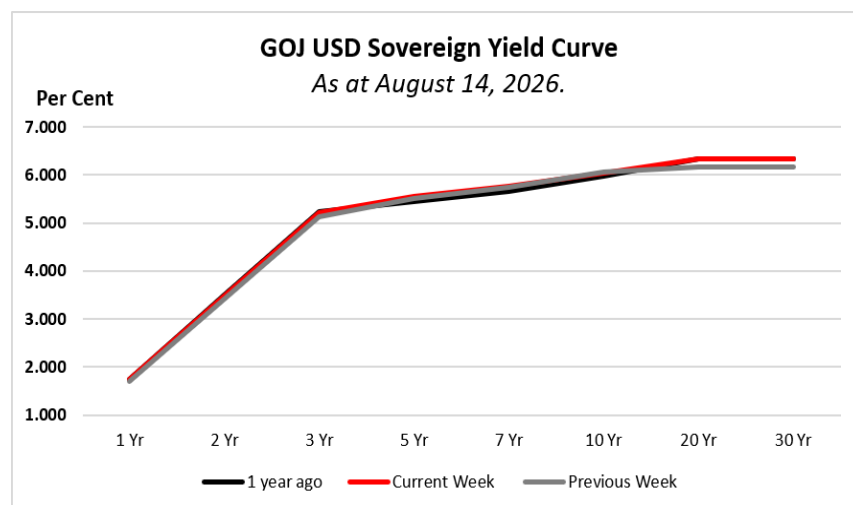
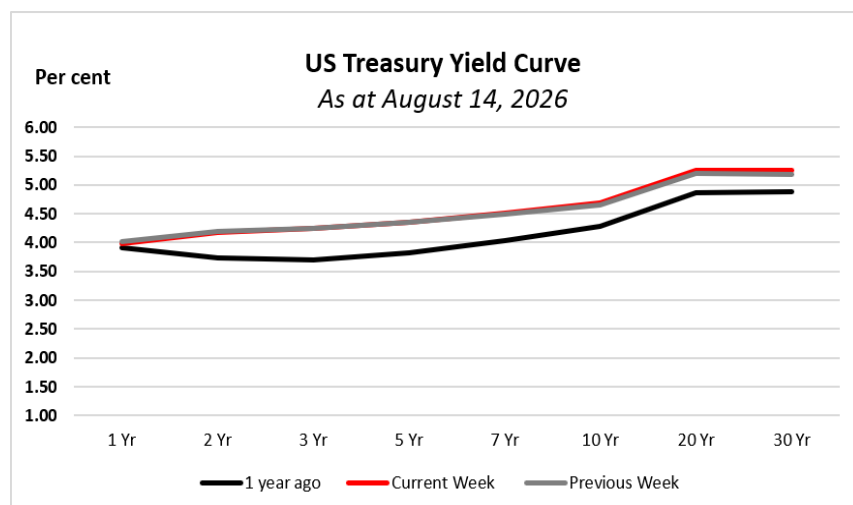
In the review period, the Jamaica Stock Exchange junior market index closed at 2,976.70. This represented a M-o-M decline of 3.62%, a YTD decline of 12.49%, and a 12-month decline of 15.22%.

The market capitalization of the junior market index declined to \$120,482.72 million, or 3.62%, at the end of July, relative to \$125,013.63 million in June 2026. The one-month advance-to-decline ratio on the junior market index for July was 16:28, with an average price appreciation of 0.64%.

In July, the top three advancing stocks on the junior market were Image Plus Consultants Limited, Caribbean Cream Limited, and CAC 2000 Limited. In contrast, the top three declining stocks for the same period were IronRock Insurance Company Limited, Lasco Financial Services Limited, and Atlantic Hardware and Plumbing Co Limited.

Equities' performance is compared with returns on other assets. The average rate on the BOJ 30-day Certificate of Deposit (CD) for July was 5.54%. Meanwhile, foreign currency depreciated by 0.61% M-o-M and appreciated by 1.09% over 12 months.

SOVEREIGN YIELDS

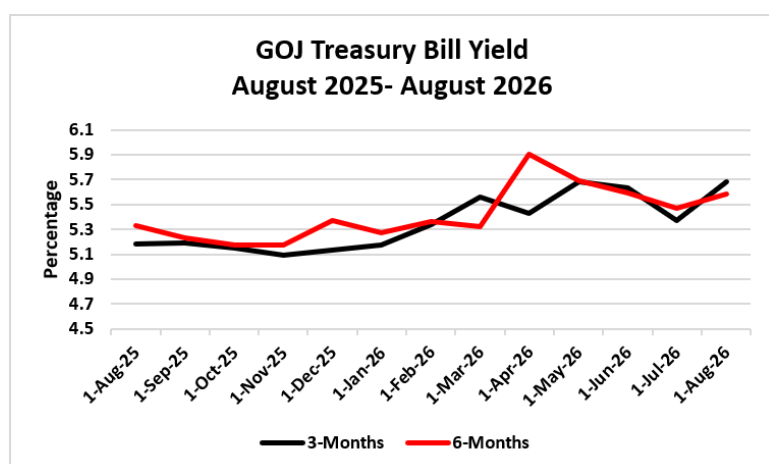


For The Week Ended August 14, 2026

Tenure	US Treasury Yield Curve	GOJ USD Yield Curve
1 YR	3.98	1.73
5 YR	4.36	5.57
10 YR	4.68	6.01
20 YR	5.25	6.30

Source: Bloomberg

GOJ TREASURY YIELD



Treasury Bill Results

Maturity	Aug-26			Jul-26
	Applied For (J\$'000)	Offered (J\$'000)	Yield	Yield
90 day	\$840,307	\$700,000	5.68%	5.37%
180 day	\$1,076,814	\$700,000	5.58%	5.47%
270 day	\$2,251,449	\$800,000	5.81%	5.81%

The next Government of Jamaica Treasury Bills auction is scheduled for Wednesday, 2nd September 2026.

The US all items index rose 3.40% for the 12 months ending July after rising 3.50% for the 12 months ending June. The all items less food and energy index rose 2.50% over the year, following a 2.60% increase over the 12 months ending June. The energy index increased 14.70% for the 12 months ending July. The food index increased 3.00% over the last year.

At its July 2026 meeting, the Federal Reserve kept its policy rate unchanged at 3.50% to 3.75%, citing solid economic growth, strong business investment, and a stable labor market. While inflation remains above the Fed's 2% target, partly due to supply-related pressures and higher energy costs, policymakers reiterated their commitment to restoring price stability.

The local point-to-point inflation rate (June 2025 – June 2026) was 6.70%. This was mainly influenced by the point-to-point inflation rate for the divisions: 'Food and Non-Alcoholic Beverages' (9.8%), 'Transport' (7.3%) and 'Housing, Water, Electricity, Gas and Other Fuels' (3.5%). The July inflation update is expected on August 17, 2026.

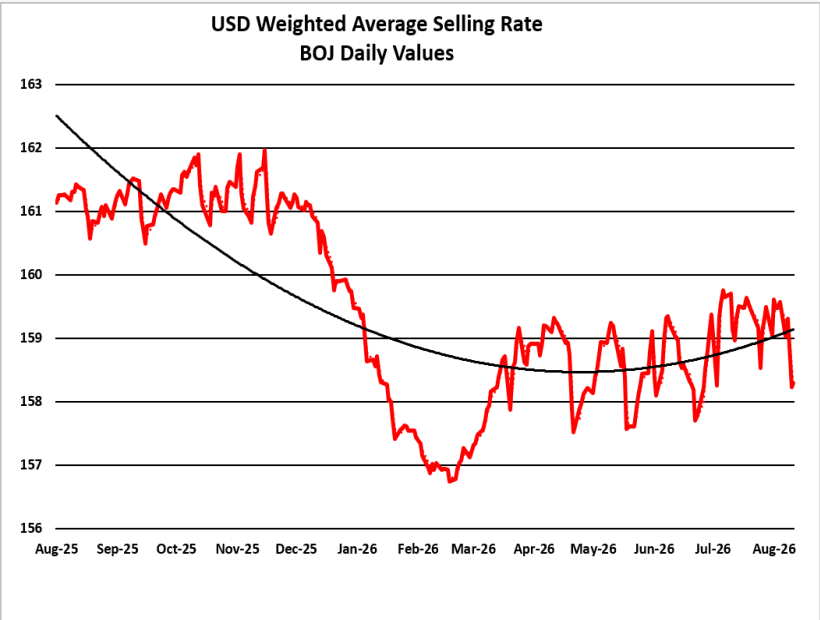
The Bank of Jamaica maintained the policy rate at 5.50% at its June 2026 meeting. The central bank noted that the inflation outlook remains highly uncertain amid continued significant increases in key international commodity prices. The MPC will meet on August 19, 2026, to update the local policy rate.

During the week, the BOJ auctioned the 30-day Certificates of Deposit (CDs). At the end of the auction, the average yield was 5.46%, an increase of 4 basis points (bps) from the previous week's average of 5.42%. The total value of CDs offered during the week's auction was J\$26.00 billion compared to the prior week's J\$10.00 billion.

SELECTED ECONOMIC INDICATORS

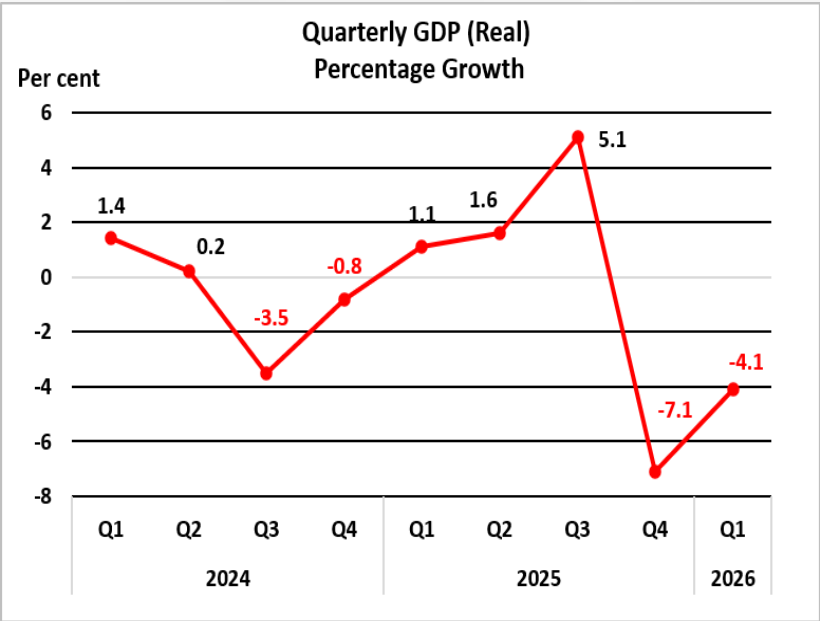
FOREIGN EXCHANGE

- For the trading week ended August 14, 2026, the USD Weighted Average Selling Rate (WASR) closed at J\$158.29.
- The closing WASR represents an appreciation of 0.79%, relative to the previous week.
- Last week, the USD foreign exchange market exhibited volatility, maintaining a trading range between \$158.22 and \$159.30.
- The BOJ intervened in the USD FX market on Thursday and Friday to sell US\$40 million in each auction at a rate of \$157.73 and 157.56, respectively.
- The intervention in the USD FX market effectively managed the market dynamics and eased further demand pressures.
- In July, the net international reserve (NIR) was US\$6,640.67 million, increasing from the NIR value of US\$6,489.37 million recorded in June.
- YTD, the Jamaican dollar (JMD) value appreciated by 0.90%, relative to a depreciation of 3.17% for the comparable period of 2025.
- Over the past 12 months, the currency appreciated by 1.91%.
- The market daily average volume sold during the week was US\$68.19 million, compared to an average of US\$66.69 million the previous week.



MACROECONOMIC PERFORMANCE

- For the period January to April 2026, Jamaica’s total spending on imports was valued at US\$2,502.4 million, while earnings from total exports were valued at US\$547.4 million.
- The value of imports increased by 0.90% when compared to US\$2,479.5 million earned in the corresponding 2025 period.
- This increase was driven by higher expenditure on Raw Materials/Intermediate Goods and Capital Goods (excl. Motor Cars), which grew by 5.60% and 7.70%, respectively.
- Total exports for the January to April 2026 period were 10.60% lower than the US\$612.5 million earned in the similar 2025 review period.
- This decline was primarily due to a 41.20% fall in the value of Crude Materials (Excl. Fuels).
- Expenditure on imports of goods from Jamaica’s main import trading partners amounted to US\$1,647.1 million, reflecting an increase of 8.90%.
- Export revenues from destination countries of Jamaica’s exports increased by 3.00% to US\$415.9 million, up from US\$403.8 million earned in 2025.



SELECTED BOND OPTIONS

INVESTMENT GRADE GLOBAL BONDS										
Description	Ticker	Coupon	Ask Price	Maturity	Tenor	Ask Yield	Cpn Freq.	Coupon Type	CURRENCY	Credit Rating
General Motors	GM 5 5/8 04/15/30	5.63%	102.22	15-Apr-30	4 Years	5.04%	2	FIXED	USD	BBB
24906PAA7	XRAY 3 1/4 06/01/30	3.25%	92.78	01-Jun-30	4 Years	5.10%	2	FIXED	USD	BBB-
694308JT5	PCG 3 1/4 06/01/31	3.25%	93.04	01-Jun-30	4 Years	5.03%	2	FIXED	USD	BBB
Citadel Securities	CITADL 6 3/8 01/23/32	6.38%	105.13	23-Jan-32	6 Years	5.37%	2	FIXED	USD	BBB
Jefferies	JEFFERIES 5.35% AUG 2034	5.35%	101.47	16-Aug-29	4 Years	4.90%	2	FIXED RATE	USD	0
HIGH YIELD REGIONAL BONDS										
Description	Ticker	Coupon	Ask Price	Maturity	Tenor	Ask Yield	Cpn Freq.	Coupon Type	CURRENCY	Credit Rating
Jamaica Government International Bond	JAMAN 8.50% Feb-28-2036	8.50%	120.90	28-Feb-36	10 Years	5.75%	2	FIXED	USD	BB-
SAGICOR FINANCIAL COMPANY 5.3 Senior Note Due 2028	SFCQN 5.30% MAY 2028	5.30%	100.32	13-May-28	2 Years	5.15%	2	FIXED	USD	BBB
Kingston Airport Revenue Fin	KINAIR 6.75% Dec-15-2036	6.75%	105.54	15-Dec-36	11 Years	6.05%	2	FIXED	USD	BB
Montego Bay Airport Revenue Finance Ltd. (	MOAIRJ 6.60% JUNE 2035	6.60%	104.39	15-Jun-35	9 Years	5.98%	2	FIXED	USD	BB
Commonwealth of Bahamas	BAHAMA 8.25% Jun-24-2036	8.25%	111.13	24-Jun-36	10 Years	6.75%	2	FIXED	USD	BB-
Port of Spain Waterfront Development Limited	POSWDL 7.88% Feb-19-2040	7.88%	103.66	19-Feb-40	14 Years	7.45%	2	FIXED	USD	BB
Telecom of Trinidad & Tobago	TCMSTT 8.88% Oct-18-2029	8.88%	103.54	18-Oct-29	4 Years	7.77%	2	FIXED	USD	BB-
TransJamaican Highway Limited	TRAJAM 5.75% Oct-10-2036	5.75%	92.39	10-Oct-36	11 Years	6.75%	4	FIXED	USD	BB
DOMINICAN REPUBLIC SENIOR UNSECURED 5.95% JAN 2027	DOMREP 5.95% JAN 2027	5.95%	101.52	25-Jan-27	1 Years	4.45%	2	FIXED	USD	BB
Trinidad Generation Unlimited	TRNGEN 7.75% Jun-12-2033	7.75%	106.36	12-Jun-33	7 Years	6.65%	2	FIXED	USD	BB

GKCM MUTUAL FUNDS PERFORMANCE

FUND OVERVIEW

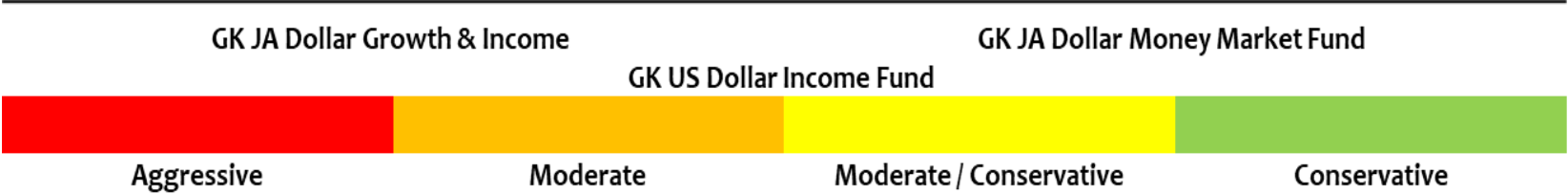
Fund	Launch Date	Benchmark
GK JA Dollar Money Market Fund	Mar-2023	The Average 6-Month GOJ Treasury Bill Yield to Maturity
GK US Dollar Income Fund	Mar-2023	US Treasury 10-year yield + 200bps
GK JA Dollar Growth & Income	Mar-2023	50.00% GOJ 6-Months T-bill 30.00% JSE Combined Index 20.00% S&P 500 Index

FUND PERFORMANCE

	Price	Month to Date	Year to Date	12 Months
GK JA Dollar Money Market Fund	\$127.48	0.20%	3.98%	5.49%
GK US Dollar Income Fund	\$11.45	-0.13%	2.99%	3.88%
GK JA Dollar Growth & Income	\$143.09	-0.10%	14.99%	18.72%

Prices as of August 13, 2026.

RISK PROFILE



JSE LISTED COMPANIES

		Current	Market	Price-to		Dividend Yield	Return on
Ticker		Price	Capitalization	Earnings	Book Value	TTM	Equity
		(\$)	(\$'000)	(X)	(X)	(%)	(%)
Market Averages (excluding outliers):							
Combined				16.00X	3.33X	3.26%	36.8%
Main				15.61X	3.55X	3.08%	36.4%
Junior				22.67X	2.43X	2.27%	45.3%
USD				16.21X	1.91X	5.20%	36.3%
Financial Services							
Barita Investments Limited	BIL (JMD)	\$67.49	82,364,003	23.17X	2.26X	0.00%	9.8%
Eppley Limited	EPLY (JMD)	\$31.34	6,031,957	7.70X	2.27X	4.07%	34.6%
General Accident Insurance Co Ja Ltd	GENAC (JMD)	\$8.95	9,229,687	12.10X	2.09X	0.87%	18.2%
Guardian Holdings Limited	GHL (JMD)	\$363.17	84,264,491	2.34X	0.56X	2.94%	26.2%
Jamaica Stock Exchange	JSE (JMD)	\$9.03	6,332,288	14.39X	2.07X	2.88%	14.6%
JMMB Group Limited	JMMBGL (JMD)	\$14.58	28,511,956	18.39X	0.49X	3.09%	2.6%
Massy Holdings Limited	MASSY (JMD)	\$72.09	142,693,831	13.23X	0.73X	3.45%	5.5%
Mayberry Group Limited	MGL (JMD)	\$5.49	6,594,308	(1.76)X	0.61X	0.00%	(26.4)%
Mayberry Jamaican Equities	MJE (JMD)	\$6.50	7,807,470	(2.25)X	0.79X	0.00%	(28.3)%
NCB Financial Group Limited	NCBFG (JMD)	\$70.08	178,376,412	10.50X	0.88X	2.85%	8.6%
Portland JSX Limited	PJX (JMD)	\$6.65	2,061,287	(1.64)X	0.80X	0.00%	(44.0)%
Proven Group Limited	PROVEN (JMD)	\$8.96	7,183,519	22.00X	0.39X	3.57%	1.9%
Quantas Advantage Inc	QAINC	\$14.95	4,419,986	16.42X	2.43X	0.00%	0.1%
QWI Investments Limited	QWI (JMD)	\$0.72	982,800	7.04X	0.54X	0.00%	0.0%
Sagikor Group Jamaica Limited	SJ (JMD)	\$41.67	162,747,769	11.43X	1.45X	4.27%	12.6%
Sagikor Select Funds Limited - Financial	SELECTF (JMD)	\$0.46	2,346,000	(24.14)X	0.82X	0.00%	(3.3)%
Sagikor Select Funds Limited - Manufacturing & Distribution	SELECTMD (JMD)	\$0.96	3,664	0.03X	0.00X	0.00%	2.8%
Scotia Group Jamaica limited	SGJ (JMD)	\$57.14	177,795,280	8.97X	1.06X	3.15%	12.7%
Sterling Investments Limited	SIL (JMD)	\$3.25	1,400,285	12.06X	0.85X	0.00%	7.3%
Sygnus Credit Investments	SCIJMD (JMD)	\$9.18	3,196,840	3.73X	0.27X	0.00%	7.1%
Victoria Mutual Investments Limited	VMIL (JMD)	\$1.62	2,430,041	8.79X	0.93X	1.23%	9.3%
Average				11.24X	1.05X	3.35%	11.35%
Junior market							
Access Financial Services Limited	AFS (JMD)	\$17.59	4,828,628	13.47X	1.33X	1.71%	9.9%
Caribbean Assurance Brokers Ltd	CABROKERS (JMD)	\$1.21	317,625	(4.49)X	0.89X	6.30%	(23.0)%
Dolla Financial Services Limited	DOLLA (JMD)	\$3.37	8,425,000	13.01X	4.82X	2.88%	42.1%
Ironrock Insurance Co Ltd.	ROC (JMD)	\$2.20	470,800	8.02X	0.58X	4.09%	7.5%
ISP Finance Services Limited	ISP (JMD)	\$7.50	787,500	40.11X	1.19X	0.00%	3.0%
Lasco Financial Services	LASF (JMD)	\$1.58	2,022,760	17.46X	0.84X	0.00%	4.9%
MFS Capital Partners Limited	MFS (JMD)	\$0.47	188,000	5.53X	0.60X	0.00%	0.0%
Average				15.67X	1.64X	1.91%	22.6%
Conglomerate							
Pan Jamaica Group Limited	PJAM (JMD)	\$45.87	74,663,747	14.69X	0.87X	1.71%	6.0%
Manufacturing							
Main Market							
A.S. Bryden & Sons Holding Limited	ASBH (JMD)	\$24.55	36,806,617	33.00X	1.84X	2.83%	4.9%
Berger Paints Jamaica Limited	BRG (JMD)	\$5.26	1,127,336	38.91X	1.03X	2.47%	2.6%
Caribbean Cement Company Limited	CCC (JMD)	\$105.95	90,177,922	12.94X	2.54X	1.98%	21.4%
GraceKennedy Limited	GK (JMD)	\$76.00	75,155,163	10.70X	0.79X	3.36%	7.6%
Jamaica Broilers Group	JBG (JMD)	\$13.01	15,602,594	(25.15)X	0.53X	0.00%	(2.1)%
Jamaica Producers Group Limited	JP (JMD)	\$21.82	24,485,183	13.23X	0.61X	1.37%	4.6%
Lasco Manufacturers Limited	LASM (JMD)	\$8.14	33,641,913	12.00X	1.92X	2.46%	17.0%
Salada Foods Limited	SALF (JMD)	\$2.54	2,638,636	11.99X	2.12X	2.76%	18.1%
Seprod Group Limited	SEP (JMD)	\$72.41	65,961,566	10.79X	1.65X	0.00%	16.6%
WISYNCO Group Limited	WISYNCO (JMD)	\$19.78	74,298,625	16.32X	2.44X	2.33%	15.5%
Average				17.76X	1.66X	2.47%	14.00%

JSE LISTED COMPANIES

		Current Price (\$)	Market Capitalization (\$'000)	Price-to		Dividend Yield TTM (%)	Return on Equity (%)
Ticker				Earnings (X)	Book Value (X)		
Market Averages (excluding outliers):							
Combined				16.00X	3.33X	3.26%	36.8%
Main				15.61X	3.55X	3.08%	36.4%
Junior				22.67X	2.43X	2.27%	45.3%
USD				16.21X	1.91X	5.20%	36.3%
Junior Market							
AMG Packaging & Paper Limited	AMG (JMD)	\$1.70	870,220	14.37X	0.59X	0.00%	4.1%
Blue Power Group Limited	BPOW (JMD)	\$3.67	2,073,513	30.45X	1.18X	2.72%	3.8%
Caribbean Cream Limited	KREMI (JMD)	\$2.12	802,564	(21.39)X	0.97X	0.00%	(4.6)%
Caribbean Flavours & Fragrances Limited	CFF (JMD)	\$1.21	1,088,032	9.63X	1.37X	4.13%	14.4%
Consolidated Bakeries (Jamaica) Limited	PURITY (JMD)	\$1.34	298,430	24X	0.18X	0.00%	0.1%
Honey Bun (1982) Limited	HONBUN (JMD)	\$5.73	2,700,360	1.49X	1.77X	0.45%	117.5%
Jamaican Teas Limited	JAMT (JMD)	\$2.13	4,610,769	17.63X	1.34X	2.11%	7.8%
JFP Limited	JFP (JMD)	\$0.54	604,800	(2.44)X	2.41X	0.00%	(80.4)%
Omni Industries Limited	OMNI (JMD)	\$0.94	2,350,000	10.49X	2.04X	0.00%	20.7%
Paramount Trading (Jamaica) Limited	PTL (JMD)	\$1.02	1,573,316	8.95X	1.39X	2.94%	15.7%
Spur Tree Spices Limited	SPURTREE (JMD)	\$1.18	1,978,812	16.93X	1.93X	0.00%	11.8%
Woodcats International Limited	WOODCATS (JMD)	\$0.60	1,430,765	10.51X	1.40X	0.00%	13.4%
Average				36.72X	1.31X	2.14%	27.2%
Retail							
Main Market							
Carerras Limited	CAR (JMD)	\$33.85	164,321,440	21.35X	44.07X	4.79%	236.7%
Lasco Distributors Limited	LASD (JMD)	\$3.33	11,740,590	9.77X	1.02X	2.70%	10.9%
Caribbean Producers (Jamaica) Limited	CPJ (JMD)	\$5.15	5,665,000	(19.26)X	0.76X	0.00%	(4.2)%
Average				15.56X	22.54X	4.65%	221.61%
Junior Market							
Atlantic Hardware & Plumbing Company Limited	AHPC (JMD)	\$1.10	2,750,000	15.53X	4.55X	0.00%	34.2%
CAC 2000	CAC (JMD)	\$1.70	219,354	(1.24)X	1.16X	0.00%	(64.4)%
Derrimon Trading Co. Ltd	DTL (JMD)	\$0.95	4,306,693	(1.62)X	3.17X	0.00%	(68.7)%
Everything Fresh Limited	EFRESH (JMD)	\$2.09	1,630,200	36.14X	2.92X	0.00%	8.0%
Express Catering Limited	ECL (JMD)	\$1.99	3,258,625	9.28X	1.76X	0.00%	19.6%
Fontana Limited	FTNA (JMD)	\$6.13	7,658,668	16.60X	2.37X	4.08%	15.2%
FosRich Company Limited	FOSRICH (JMD)	\$1.33	6,680,265	(10.84)X	5.08X	0.00%	(39.9)%
Future Energy Source Company Limited	FESCO (JMD)	\$3.58	8,950,000	11.71X	2.62X	0.84%	24.3%
Indies Pharma Jamaica Limited	INDIES (JMD)	\$2.55	3,397,968	5.57X	1.97X	5.49%	40.7%
Jetcon Corporation Limited	JETCON (JMD)	\$3.98	2,322,330	15.88X	2.61X	0.00%	0.1%
Lumber Depot Limited	LUMBER (JMD)	\$2.49	1,758,531	14.30X	1.87X	3.21%	14.0%
Mailpac Group Limited	MAILPAC (JMD)	\$2.55	6,375,000	21.54X	3.77X	2.35%	28.0%
Medical Disposables & Supplies Ltd	MDS (JMD)	\$0.95	250,000	(0.96)X	0.28X	0.00%	(34.7)%
R.A. Williams Distributors Limited	RAWILL (JMD)	\$0.37	740,000	(43.23)X	0.95X	0.00%	(2.2)%
Regency Petroleum Limited	RPL (JMD)	\$4.21	6,044,662	48.00X	9.21X	0.00%	20.8%
Stationary and Office Supplies	SOS (JMD)	\$1.53	3,444,159	21.81X	2.00X	1.31%	9.4%
Tropical Battery Company Limited	TROPICAL (JMD)	\$1.42	1,944,516	21.58X	1.17X	0.00%	7.2%
Average				19.83X	3.07X	2.61%	20.6%
Services							
Main Market							
Margaritaville (Turks) Limited	MTL (JMD)	\$8.55	577,125	1.35X	0.51X	0.00%	39.3%
RJR Gleaner Communications Ltd	RJR (JMD)	\$1.20	3,628,208	(5.62)X	1.16X	0.00%	(18.1)%
Palace Amusement Company Limited	PAL (JMD)	\$0.59	508,708	5.19X	0.57X	0.00%	11.1%
Pulse Investments Limited	PULS (JMD)	\$0.83	5,414,050	7.43X	0.54X	0.00%	7.4%
Supreme Ventures Limited	SVL (JMD)	\$17.90	47,206,865	25.54X	10.64X	3.90%	37.0%
Average				9.88X	3.06X	3.90%	33.83%

JSE LISTED COMPANIES

	Ticker	Current Price (\$)	Market Capitalization (\$'000)	Price-to		Dividend Yield TTM (%)	Return on Equity (%)
				Earnings (X)	Book Value (X)		
Market Averages (excluding outliers):							
	Combined			16.00X	3.33X	3.26%	36.8%
	Main			15.61X	3.55X	3.08%	36.4%
	Junior			22.67X	2.43X	2.27%	45.3%
	USD			16.21X	1.91X	5.20%	36.3%
Junior Market							
Dolphin Cove Limited	DCOVE (JMD)	\$10.74	4,214,659	(11.31)X	0.97X	5.59%	(7.7)%
EduFocal Limited	LEARN (JMD)	\$0.17	110,236	(7.82)X	(0.68)X	0.00%	9.6%
Elite Diagnostic Limited	ELITE (JMD)	\$1.32	466,488	17.10X	0.82X	0.76%	5.0%
Gwest Corporation Limited	GWEST (JMD)	\$0.69	334,545	(20.83)X	0.51X	0.00%	(2.4)%
Kintyre Holdings (JA) Limited	KNTYR (JMD)	\$0.17	161,446	1.64X	0.39X	0.00%	27.7%
Image Plus Consultants Limited	IPCL (JMD)	\$1.11	1,375,789	20.32X	1.21X	1.80%	6.1%
K.L.E. Group Limited	KLE (JMD)	\$0.85	85,000	6.68X	(19.36)X	0.00%	(116.9)%
Knutsford Express Services Limited	KEX (JMD)	\$7.39	3,695,000	25.14X	2.44X	0.95%	9.7%
Main Event Entertainment Group	MEEG (JMD)	\$4.68	1,404,023	(9.72)X	1.73X	0.00%	(15.9)%
One Great Studio Company Limited	1GS (JMD)	\$0.39	660,321	192.22X	1.10X	0.00%	0.6%
One-on-One Educational Services	ONE (JMD)	\$5.73	10,887	0.10X	0.02X	0.45%	21.7%
The Limners and Bards Limited	LAB (JMD)	\$1.05	992,975	0.06X	1.53X	0.95%	2,582.4%
			Average	32.91X	1.07X	2.87%	355.3%
Real Estate							
Main Market							
138 Student Living	138SL (JMD)	\$2.98	1,599,830	7.03X	0.33X	0.00%	4.3%
Eppley Caribbean Property Fund Limited	CPFV (JMD)	\$43.73	5,949,246	5.49X	0.55X	2.72%	9.8%
FirstRock Real Estate Investments Limited	FIRSTROCKJMD (JMD)	\$7.35	281,160	0.07X	0.06X	0.00%	93.2%
Kingston Properties Limited	KPREIT (JMD)	\$9.65	8,530,600	(10.46)X	0.97X	1.75%	(9.5)%
Sagicor Real Estate X Fund Limited	XFUND (JMD)	\$8.67	19,446,853	19.50X	0.81X	0.00%	4.2%
Stanley Motta Limited	SML (JMD)	\$7.45	5,645,822	1.66X	0.53X	1.77%	34.2%
Sygnus Real Estate Financial Limited	SRFJMD (JMD)	\$9.31	3,039,959	3.46X	0.33X	0.00%	9.7%
			Average	6.20X	0.43X	2.04%	11.0%
Infrastructure							
Main Market							
Innovative Energy Group Limited	ENERGY (JMD)	\$1.08	589,680	17.15X	0.56X	0.00%	3.3%
Kingston Wharves	KW (JMD)	\$33.77	48,297,854	14.67X	0.92X	2.07%	6.5%
MPC Caribbean Clean Energy Limited	MPCCEL (JMD)	\$25.00	541,664	0.25X	0.16X	0.00%	64.8%
Transjamaican Highway Limited	TJH (JMD)	\$11.43	142,886,430	22.01X	10.87X	2.58%	52.4%
West Indies Petroleum Terminal Limied	WIPT (JMD)	\$9.15	102,300,404	15.76X	7.78X	0.00%	52.4%
Wigton Windfarm Limited	WIG (JMD)	\$1.05	11,550,000	97.61X	2.04X	0.25%	2.1%
			Average	27.91X	3.72X	2.33%	43.19%
Junior Market							
Cargo Handlers Limited	CHL (JMD)	\$17.02	7,084,575	22.69X	5.10X	1.29%	24.0%
			Average	22.69X	5.10X	1.29%	24.0%
USD Market							
A.S. Bryden & Sons Holdings Limited USD	ASBH	\$0.17	236,246	33.00X	1.86X	3.00%	0.2%
FirstRock Real Estate Investments Limited	FIRSTROCKUSD (USD)	\$0.02	5,148	0.21X	0.17X	0.00%	91.3%
Margaritaville (Turks) Limited	MTL (USD)	\$0.05	3,382	1.26X	0.46X	0.00%	39.2%
MPC Caribbean Clean Energy Limited	MPCCEL (USD)	\$0.23	4,983	0.36X	0.23X	0.00%	65.5%
Productive Business Solutions	PBS (USD)	\$0.79	146,625	37.33X	1.93X	0.00%	5.0%
Proven Investments Limited	Proven (USD)	\$0.06	45,619	18.23X	0.39X	1.76%	2.2%
Quantas Advantage Inc	QAINC	\$0.10	28,412	45.06X	2.89X	0.00%	6.6%
Sterling Investments	SIL (USD)	\$0.02	8,617	13.67X	0.88X	0.00%	6.6%
Sygnus Credit Investments	SCIUSD (USD)	\$0.05	13,108	2.51X	0.17X	6.89%	6.9%
Sygnus Real Estate Financial Limited	SRFUSD (USD)	\$0.05	6,943	2.53X	0.14X	0.00%	5.6%
Transjamaican Highway Limited	TJH (USD)	\$0.08	987,579	24.19X	11.85X	2.35%	52.4%
			Average	16.21X	1.91X	5.20%	36.3%

Sector averages calculated using the weighted harmonic mean|Negative Ratios Excluded