GraceKennedy Capital Management

WEEKLY UPDATES

YOUR WEEKLY UPDATES ON THE JAMAICAN MARKET

COMPANY NEWS

Pan Jamaica Group Limited (PJAM) has acquired the property housing Discount Pharmacy at the intersection of Constant Spring and Olivier roads in Upper St Andrew. This expands its ownership to three adjoining properties designated for redevelopment into a larger commercial complex. PJAM aims to redesign the entrance to Manor Park, improve parking, and establish a modern business center targeting corporate and professional tenants. This development is expected to enhance local accessibility for residents, allowing them to walk to services such as medical offices. The purchase price remains undisclosed. Source

Barita Investments Limited (BIL) has demolished two significant properties in Kingston and appointed global development executive Bernhard Stocker as CEO of its real estate platform, marking a strong move into real estate development. The cleared former Kingston Ice factory and Eden Gardens hotel sites are now ready for construction, with a third property also nearing planning completion. Chairman Mark Myers emphasized this transition towards project-based, cash-generating returns through disciplined capital deployment. Source

Salada Foods Jamaica Ltd. (SALF) is modernizing its manufacturing plant in preparation for its 70th anniversary, focusing on efficiency, increased production capacity, and new product development. Enhancements include upgraded packaging lines and an X-ray inspection system for better quality control. The company has also adapted its production to include specialty ginger and herbal infusions alongside its popular Jamaica Mountain Peak coffee and tea products. The ongoing plant modernization initiative aims to improve quality, output, and cost efficiency. Source

Seprod Limited (SEP) reported a net profit of $688 million for Q2 2026, marking a 16% increase from the previous year, despite a 3% decline in revenue to $36.5 billion due to the impact of Hurricane Melissa on Jamaica's tourism sector. Gross profit fell to $9.75 billion, with operating profit increasing 6% to $2.35 billion following a 6% cut in other operating expenses. The company also retired preference shares worth $812.8 million, eliminating its dividend obligation to non-controlling holders. Source

DIVIDEND DECLARATIONS

Mailpac Group Limited (MAILPAC) Board of Directors declared an interim dividend of $0.02 per share to be paid to shareholders on record at the close of business on September 2, 2026, with a payment date of September 16, 2026. Source

Caribbean Cement Company Limited (CCC) Board of Directors approved a final dividend of $2.09 per share to shareholders on record as of August 28, 2026, and with an ex-dividend date of August 28, 2026. The payment date is October 15, 2026. Source

UPCOMING DIVIDEND PAYMENTS								
					Previous Dividends ($)			
Instrument	Payment Date	Amount ($)	TTM Dividend Per Share ($)	Dividend Yield	Q3 2025	Q4 2025	Q1 2026	Q2 2026
LASD	28-Aug-26	JMD0.09	JMD0.09	2.87%	JMD0.12	-	-	-
LASM	28-Aug-26	JMD0.20	JMD0.20	2.54%	JMD0.19	-	-	-
JSE	31-Aug-26	JMD0.17	JMD0.26	2.84%	JMD0.20	-	-	JMD0.09
JMMBGL	3-Sep-26	JMD0.35	JMD0.45	2.97%	-	JMD0.30	JMD0.10	-
NCBFG	11-Sep-26	JMD0.50	JMD2.00	2.80%	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	3.53%	JMD0.15	-	-	-
MAILPAC	16-Sep-26	JMD0.02	JMD0.08	2.53%	JMD0.03	-	JMD0.06	-
CAR	17-Sep-26	JMD0.41	JMD1.62	4.81%	JMD0.34	JMD0.35	-	JMD0.86
GK	21-Sep-26	JMD0.70	JMD2.55	3.38%	JMD0.55	JMD0.75	-	JMD1.10
CHL	25-Sep-26	JMD0.11	JMD0.22	1.52%	JMD0.12	-	-	JMD0.11
PJAM	29-Sep-26	JMD0.17	JMD0.79	1.83%	JMD0.17	JMD0.17	JMD0.27	JMD0.17
SVL	30-Sep-26	JMD0.26	JMD0.70	4.02%	JMD0.26	JMD0.18	JMD0.02	-
CCC	15-Oct-26	JMD2.09	JMD2.09	1.95%	JMD2.09	-	-	-

DIVIDEND CONSIDERATIONS

Stanley Motta Limited (SML) Board of Directors will meet on August 27, 2026, to consider the declaration of a dividend. Source

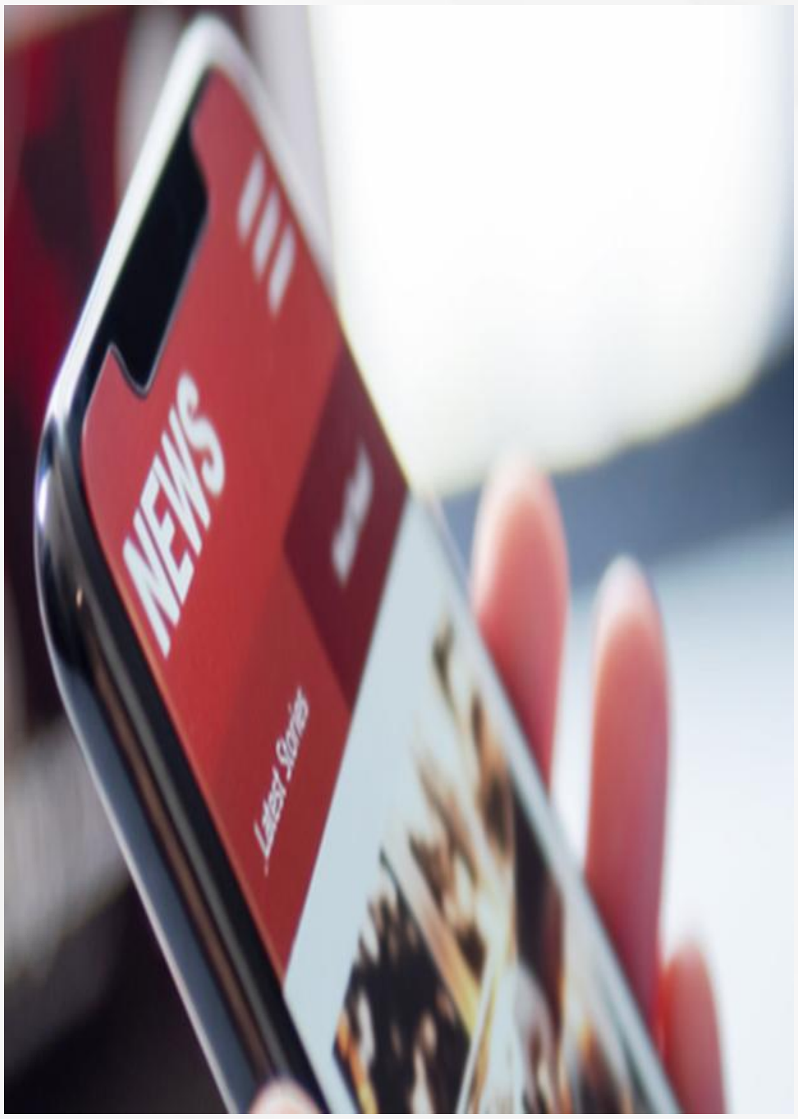
Productive Business Solutions Limited (PBS) Board of Directors will convene a meeting to consider dividend payments to the 9.25% and 10.50% perpetual cumulative redeemable preference shareholders. Source

Dolla Financial Services Limited (DOLLA) Board of Directors will consider the payment of interim dividends to all Ordinary Shareholders on August 26, 2026. Source

Blue Power Group Limited (BPOW) Board of Directors will be meeting on September 10, 2026, to consider an interim dividend payment. Source

Lumber Depot Limited (LUMBER) Board of Directors will be meeting on September 10, 2026, to consider a dividend payment. Source

Kingston Properties Limited (KPREIT) Board of Directors will consider a dividend payment to its shareholders at a meeting scheduled for August 24, 2026. Source



STOCK EXCHANGE PERFORMANCES

Jamaica Stock Exchange

For the week ended August 21, 2026, trading activities on the JSE resulted in the Combined Index declining by 831.11 points (0.22%) to close at 377,139.93.

Overall Market activity resulted from trading in 125 stocks, of which 51 advanced, 64 declined, and 10 traded firm.

Market volume amounted to 459,816,534 units valued at over $3,944,590,399.24.

Volume leaders were:

- WEST INDIES PETROLEUM TERMINAL LIMITED with 320,059,137 units (68.90%)
- TRANSJAMAICAN HIGHWAY LIMITED with 31,230,280 units (6.72%)
- WOODCATS INTERNATIONAL LIMITED with 12,770,756 units (2.75%)

Trinidad & Tobago Stock Exchange

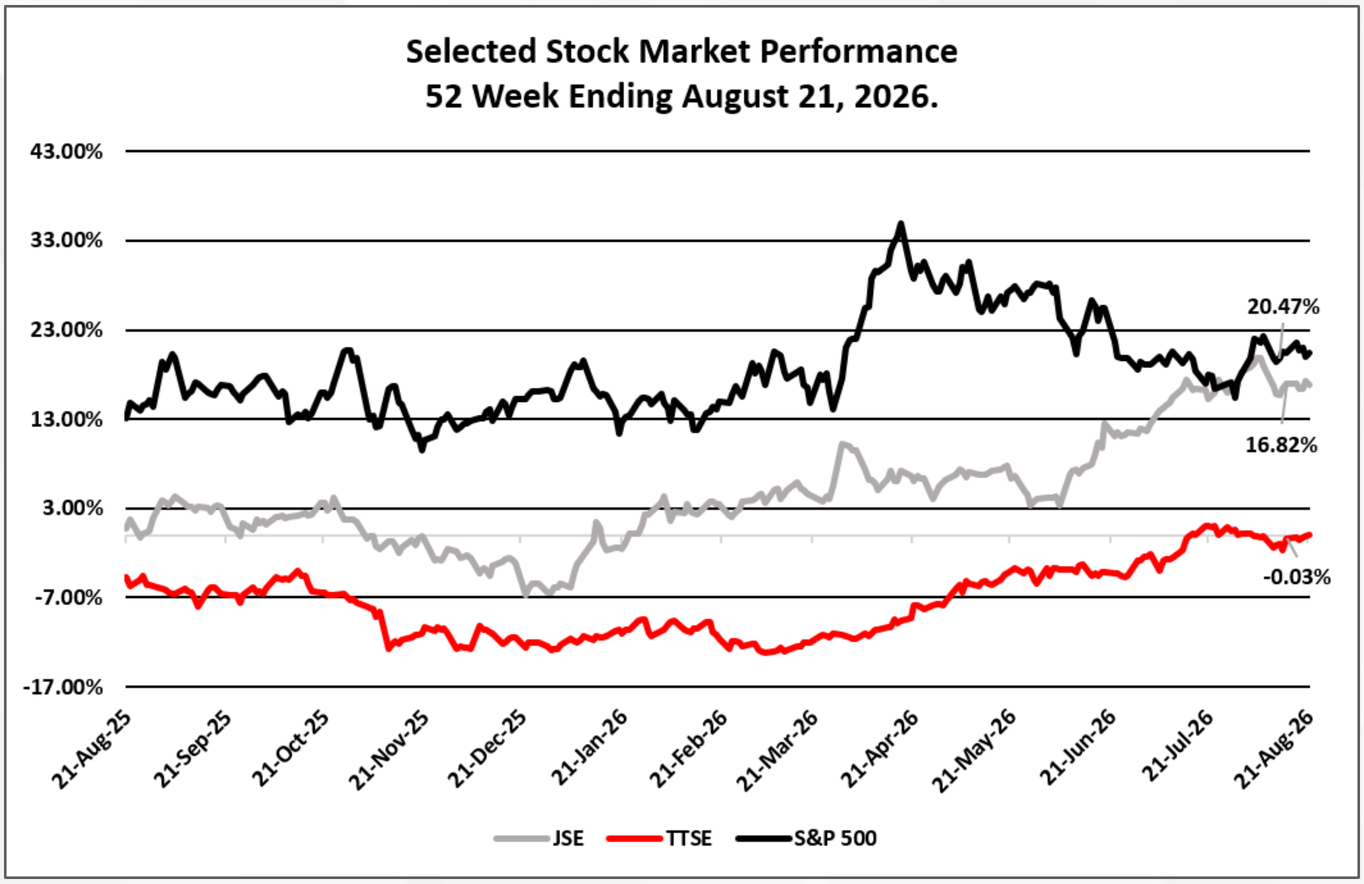
For the week ended August 21, 2026, the composite index advanced by 2.10 points (0.21%) to close at 1,017.38.

Overall market activity resulted in 30 securities of which 15 advanced, 7 declined and 8 traded firm.

Trading activity on the First-Tier Market registered a volume of 2,687,502 shares crossing the floor of the Exchange valued at TT$22,563,930.50.

Volume leaders were:

- CIBC CARIBBEAN BANK LIMITED with a volume of 1,867,117 shares valued at TT$14,096,516.63.
- MASSY HOLDINGS LTD with a volume of 347,104 shares valued at TT$1,192,998.79.



	JSE	TTSE	S&P 500
Last 5 Days	-0.22%	0.21%	-1.43%
Year to Date	14.83%	7.49%	12.11%
Last 12 Months	16.82%	-0.03%	20.47%

STOCK EXCHANGE PERFORMANCES

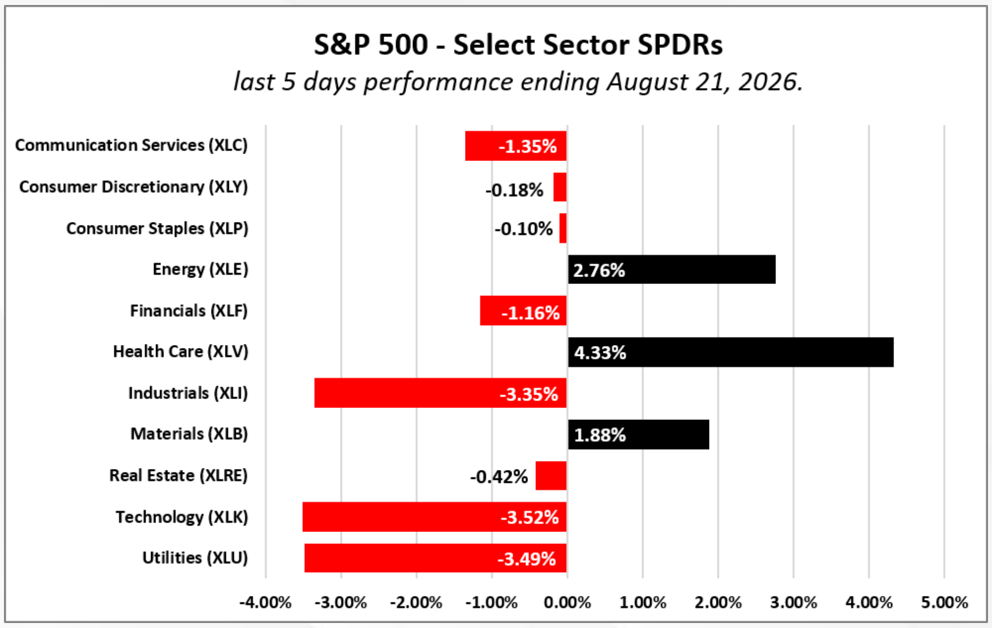
S&P 500

For the week ending August 21, 2026, the S&P 500 declined by 0.91%. Over the same period, the Dow Jones declined by 0.34%, and the Nasdaq also declined by 1.74%.

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.



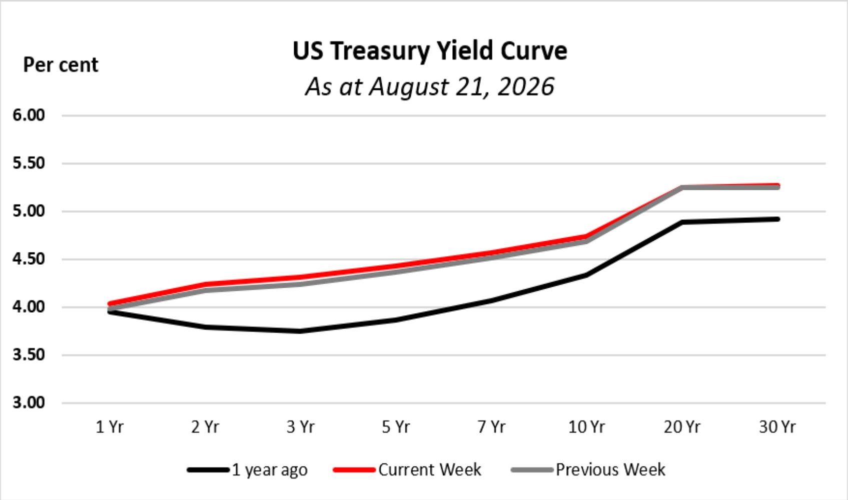
STOCKS TO WATCH

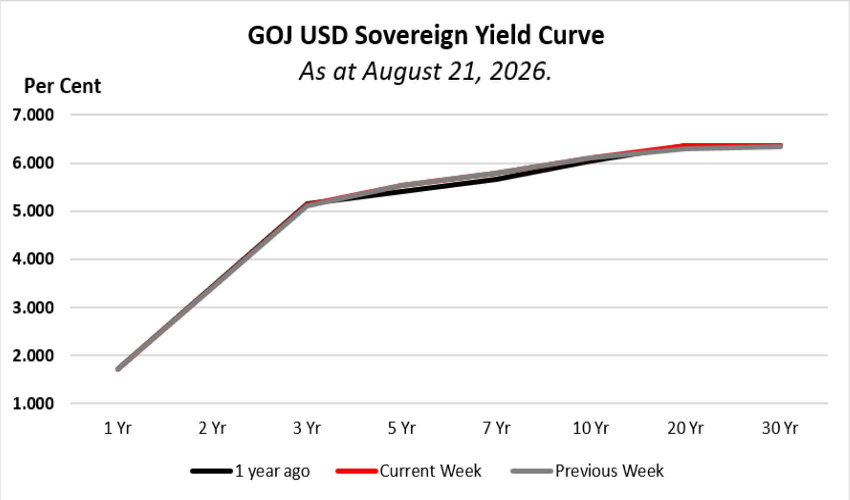
NCB Financial Group Limited (NCBFG) remains a strong stock to watch, with its June 2026 results highlighting the strength of its core franchise and improving underlying profitability. While reported earnings were affected by the absence of a significant one-off gain recorded in the prior year, the Group's underlying performance improved meaningfully, driven by 6% growth in net interest income, a 36% decline in credit impairment losses, and a strong contribution from its insurance segment, where insurance service results increased substantially. The Group also continued to strengthen its financial position, with deposits rising 8% to $874 billion, shareholders' equity increasing 13% to $214.3 billion, and asset quality improving as non-performing loans declined to 3.91% from 4.49%. These results underscore the resilience of NCB's diversified banking and insurance operations, disciplined risk management, and ability to generate sustainable earnings growth.

Carreras Limited (CAR) delivered a strong first-half 2026 performance, with revenue increasing 28% to $12.7 billion and net profit climbing 44% to $4.45 billion, while earnings per share increased to 91.75 cents. The strong results were driven by higher sales volumes, strategic price increases, and improved margins, with gross margin expanding to 58.7% from 57.5%. The company remains a cash-generating powerhouse, producing $5.45 billion in operating cash flows and growing cash balances by 46% year over year to $3.29 billion. Shareholders have benefited from both attractive income and capital appreciation, with dividends increasing to $4.17 billion and the stock continuing to reward investors through its strong earnings growth and market performance.

TransJamaican Highway Limited (TJH) continued to deliver one of the strongest growth stories on the JSE, reporting a 28% increase in first-half revenue to US$57.5 million and a 40% rise in net profit to US$24.9 million. The improvement was driven by higher traffic volumes following the commissioning of Phase 1C in late 2025, while lower finance costs from debt reduction further boosted earnings. Total assets increased to US$304.2 million, shareholders' equity expanded to US$95.0 million, and net borrowings declined to US$199.5 million. Importantly, the company continues to generate sufficient cash flow to support increasing shareholder returns, evidenced by a US$13 million interim dividend. As traffic growth remains linked to economic activity and infrastructure expansion, TJH offers investors a rare combination of earnings growth, deleveraging, and dividend potential.

SOVEREIGN YIELDS



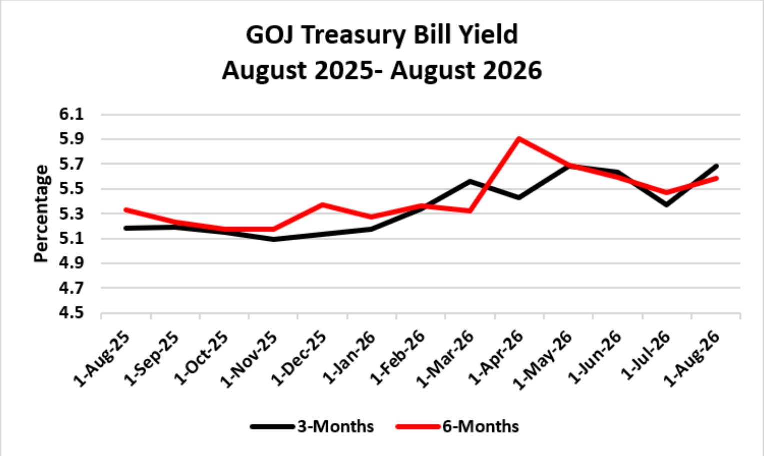


For The Week Ended August 21, 2026

Tenure	US Treasury Yield Curve	GOJ USD Yield Curve
1 YR	4.03	1.71
5 YR	4.43	5.53
10 YR	4.74	6.10
20 YR	5.25	6.35

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 FED is expected to meet on September 16, 2026, to update the US policy rate.

The local point-to-point inflation rate (July 2025 – July 2026) was 7.50%. This was influenced mainly by the point-to-point inflation rates for the divisions: 'Food and Non-Alcoholic Beverages' (9.4%), 'Transport' (13.6%) and 'Housing, Water, Electricity, Gas and Other Fuels' (5.2%).

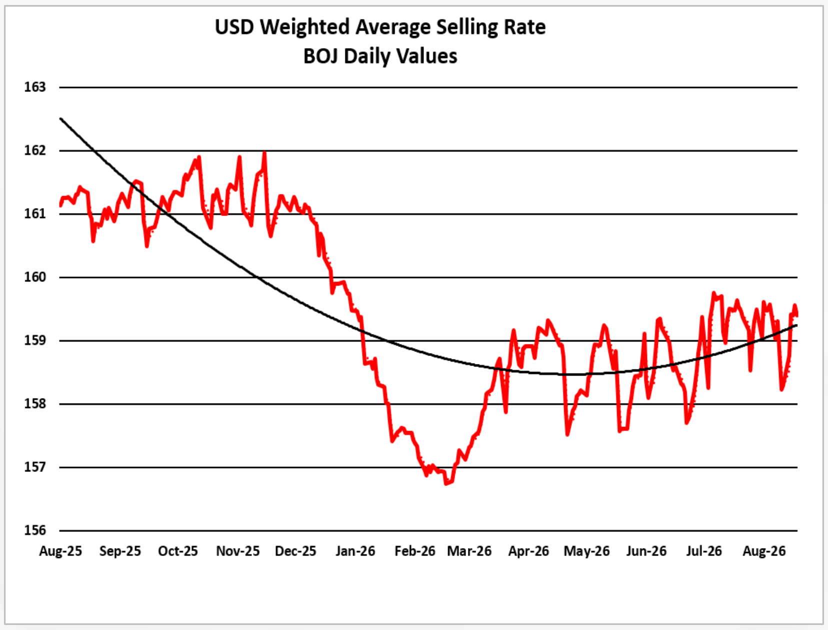
The Bank of Jamaica maintained the policy rate at 5.50% at its August 2026 meeting. The central bank noted that the inflation outlook remains uncertain amid the unresolved tensions in the Middle East and the intensification of the Russia-Ukraine war. These developments have resulted in persistently volatile and elevated international commodity prices, particularly for crude oil. Notwithstanding the global situation, the exchange rate has remained stable, helping to contain some of the pass-through of higher international prices to domestic inflation.

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%, unchanged from the previous week's average of 5.46%. The total value of CDs offered during the week's auction was J$27.00 billion compared to the prior week's J$26.00 billion.

SELECTED ECONOMIC INDICATORS

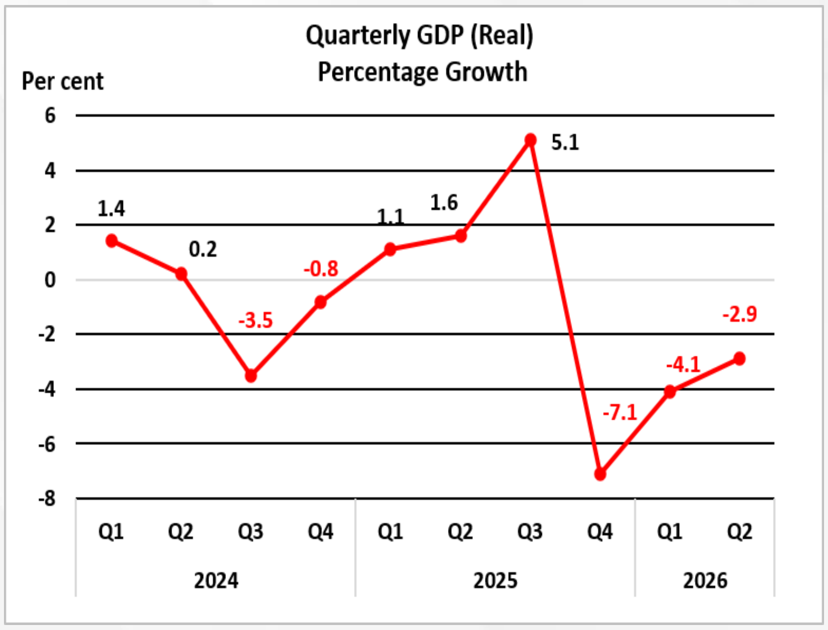
FOREIGN EXCHANGE

- For the trading week ended August 21, 2026, the USD Weighted Average Selling Rate (WASR) closed at J$159.39.
- The closing WASR represents a depreciation of 0.69% relative to the previous week.
- Last week, the USD foreign exchange market exhibited volatility, maintaining a trading range between $158.76 and $159.55.
- YTD, the Jamaican dollar (JMD) value appreciated by 0.22%, relative to a depreciation of 2.83% for the comparable period of 2025.
- Over the past 12 months, the currency appreciated by 0.90%.
- The market daily average volume sold during the week was US$63.45 million, compared to an average of US$68.19 million the previous week.



MACROECONOMIC PERFORMANCE

- The Jamaican economy contracted by 2.90% in Q2 2026.
- The Goods Producing Industry contracted by 6.40%, while the Services Industry contracted by 1.70%.
- Real Value Added for the Mining & Quarrying industry decreased by 23.90%, due to lower alumina production, which outweighed the increase in crude bauxite production.
- Real Value Added for the Agriculture industry declined with an estimated contraction of 17.00%, based on PIOJ’s production index, largely reflecting the lower output of the Other Agricultural Crop, Traditional Export Crop and Animal Farming sub-industries.
- Real Value Added for Accommodation & Food Service Activities Industry contracted by an estimated 12.2%.
- For April–May 2026, preliminary data indicate that
- Stopover arrivals totalled 382 745 visitors, a decrease of 19.60%.
- The Electricity, Water Supply & Waste Management industry is estimated to have contracted by 4.10%, reflecting declines in both electricity and water consumption.
- Prospects for the economy are generally negative. This is based on the expectation for lower output levels as industries continue to recover from the adverse effects of the hurricane.
- Real GDP is projected to contract within the range of 0.50% to 1.50% during July–September 2026 vis-à-vis July–September 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

Desccription	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	SFCCN 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	$127.90	0.53%	4.33%	5.55%
GK US Dollar Income Fund	$11.46	-0.09%	3.03%	3.99%
GK JA Dollar Growth & Income	$144.98	1.22%	16.50%	20.15%

***Prices** as of August 20, 2026.*

RISK PROFILE

GK JA Dollar Growth & Income

GK JA Dollar Money Market Fund

GK US Dollar Income Fund

Aggressive | Moderate | Moderate / Conservative | Conservative

JSE LISTED COMPANIES

	Ticker	Current Price ($)	Market Capitalization ($'000)	Price-to Earnings (X)	Price-to Book Value (X)	Dividend Yield TTM (%)	Return on Equity (%)
Market Averages (excluding outliers):							
Combined				*15.10X*	*2.84X*	*3.29%*	*36.7%*
Main				*14.91X*	*3.00X*	*3.10%*	*36.3%*
Junior				*17.12X*	*2.33X*	*2.40%*	*44.2%*
USD				*15.76X*	*1.73X*	*5.28%*	*36.2%*
Financial Services							
Barita Investments Limited	BIL (JMD)	$64.34	78,519,780	20.63X	2.07X	0.00%	10.5%
Eppley Limited	EPLY (JMD)	$32.69	6,291,789	8.03X	2.37X	3.90%	34.6%
General Accident Insurance Co Ja Ltd	GENAC (JMD)	$8.32	8,580,000	11.04X	1.20X	0.93%	15.6%
Guardian Holdings Limited	GHL (JMD)	$347.96	80,735,392	2.24X	0.54X	3.07%	26.2%
Jamaica Stock Exchange	JSE (JMD)	$9.15	6,416,438	15.09X	1.96X	2.84%	13.7%
JMMB Group Limited	JMMBGL (JMD)	$15.15	29,626,621	6.88X	0.49X	2.97%	7.0%
Massy Holdings Limited	MASSY (JMD)	$72.23	142,970,945	13.26X	0.74X	3.44%	5.5%
Mayberry Group Limited	MGL (JMD)	$5.70	6,846,549	(1.80)X	0.63X	0.00%	(28.8)%
Mayberry Jamaican Equities	MJE (JMD)	$6.36	7,639,309	(2.21)X	0.77X	0.00%	(28.3)%
NCB Financial Group Limited	NCBFG (JMD)	$71.55	182,118,040	10.44X	0.89X	2.80%	8.6%
Portland JSX Limited	PJX (JMD)	$6.65	2,061,287	2.38X	0.80X	0.00%	30.2%
Proven Group Limited	PROVEN (JMD)	$9.07	7,271,709	22.27X	0.38X	3.53%	1.8%
Quantas Advantage Inc	QAINC	$15.78	4,665,377	17.33X	2.56X	0.00%	0.1%
QWI Investments Limited	QWI (JMD)	$0.69	941,850	6.74X	0.52X	0.00%	0.0%
Sagicor Group Jamaica Limited	SJ (JMD)	$41.09	160,482,501	12.93X	1.37X	4.33%	10.9%
Sagicor Select Funds Limited - Financial	SELECTF (JMD)	$0.43	2,193,000	13.24X	0.72X	0.00%	5.6%
Sagicor Select Funds Limited - Manufacturing & Distribution	SELECTMD (JMD)	$0.92	3,511	0.01X	0.00X	0.00%	10.0%
Scotia Group Jamaica limited	SGJ (JMD)	$57.35	178,448,711	9.00X	1.06X	3.14%	12.7%
Sterling Investments Limited	SIL (JMD)	$3.19	1,374,433	9.36X	0.69X	0.00%	8.6%
Sygnus Credit Investments	SCIJMD (JMD)	$9.61	3,346,584	3.91X	0.28X	0.00%	7.1%
Victoria Mutual Investments Limited	VMIL (JMD)	$1.61	2,415,040	7.57X	0.90X	1.24%	11.1%
			Average	**10.12X**	**1.00X**	**3.34%**	**11.19%**
Junior market							
Access Financial Services Limited	AFS (JMD)	$17.59	4,828,628	14.81X	1.30X	1.71%	9.0%
Caribbean Assurance Brokers Ltd	CABROKERS (JMD)	$1.20	315,000	(4.67)X	0.87X	6.35%	(23.6)%
Dolla Financial Services Limited	DOLLA (JMD)	$3.39	8,475,000	12.37X	4.65X	2.86%	41.3%
Ironrock Insurance Co Ltd.	ROC (JMD)	$2.20	470,800	8.02X	0.58X	4.09%	7.5%
ISP Finance Services Limited	ISP (JMD)	$9.99	1,048,950	48.86X	1.59X	0.00%	3.2%
Lasco Financial Services	LASF (JMD)	$1.65	2,112,376	18.23X	0.87X	0.00%	4.9%
MFS Capital Partners Limited	MFS (JMD)	$0.55	220,000	2.31X	0.71X	0.00%	0.1%
			Average	**16.52X**	**1.56X**	**1.96%**	**21.2%**
Conglomerate							
Pan Jamaica Group Limited	PJAM (JMD)	$42.87	69,780,572	19.46X	0.81X	1.83%	4.2%
Manufacturing							
Main Market							
A.S. Bryden & Sons Holding Limited	ASBH (JMD)	$24.99	37,466,287	33.00X	1.87X	2.78%	4.9%
Berger Paints Jamaica Limited	BRG (JMD)	$5.50	1,178,773	26.93X	1.06X	2.36%	3.9%
Caribbean Cement Company Limited	CCC (JMD)	$107.15	91,199,286	13.09X	2.57X	1.95%	21.4%
GraceKennedy Limited	GK (JMD)	$75.41	74,571,722	10.61X	0.79X	3.38%	7.6%
Jamaica Broilers Group	JBG (JMD)	$12.33	14,787,085	(23.84)X	0.50X	0.00%	(2.1)%
Jamaica Producers Group Limited	JP (JMD)	$19.03	21,354,401	14.23X	0.53X	1.58%	3.7%
Lasco Manufacturers Limited	LASM (JMD)	$7.87	32,526,026	11.60X	1.85X	2.54%	17.0%
Salada Foods Limited	SALF (JMD)	$2.49	2,586,694	11.75X	2.08X	2.81%	18.1%
Seprod Group Limited	SEP (JMD)	$73.58	67,027,373	10.45X	1.68X	0.00%	16.4%
WISYNCO Group Limited	WISYNCO (JMD)	$19.81	74,411,313	16.35X	2.45X	2.32%	15.5%
			Average	**16.45X**	**1.65X**	**2.48%**	**14.00%**

JSE LISTED COMPANIES

	Ticker	Current Price ($)	Market Capitalization ($'000)	Price-to Earnings (X)	Price-to Book Value (X)	Dividend Yield TTM (%)	Return on Equity (%)
Market Averages (excluding outliers):							
Combined				*15.10X*	*2.84X*	*3.29%*	*36.7%*
Main				*14.91X*	*3.00X*	*3.10%*	*36.3%*
Junior				*17.12X*	*2.33X*	*2.40%*	*44.2%*
USD				*15.76X*	*1.73X*	*5.28%*	*36.2%*
Junior Market							
AMG Packaging & Paper Limited	AMG (JMD)	$1.85	947,004	15.64X	0.64X	0.00%	4.1%
Blue Power Group Limited	BPOW (JMD)	$3.30	1,864,467	27.38X	1.06X	3.03%	3.8%
Caribbean Cream Limited	KREMI (JMD)	$2.10	794,993	(21.19)X	0.96X	0.00%	(4.6)%
Caribbean Flavours & Fragrances Limited	CFF (JMD)	$1.12	1,007,104	8.72X	1.20X	4.46%	14.4%
Consolidated Bakeries (Jamaica) Limited	PURITY (JMD)	$1.25	278,386	24X	0.17X	0.00%	(0.9)%
Honey Bun (1982) Limited	HONBUN (JMD)	$6.11	2,879,441	1.58X	1.88X	0.43%	118.6%
Jamaican Teas Limited	JAMT (JMD)	$2.09	4,524,182	15.01X	1.31X	2.15%	8.8%
JFP Limited	JFP (JMD)	$0.53	593,600	(1.00)X	2.31X	0.00%	(211.6)%
Omni Industries Limited	OMNI (JMD)	$0.88	2,200,000	9.82X	1.91X	0.00%	20.7%
Paramount Trading (Jamaica) Limited	PTL (JMD)	$0.94	1,449,919	8.25X	1.28X	3.19%	15.7%
Spur Tree Spices Limited	SPURTREE (JMD)	$1.43	2,398,052	20.52X	2.33X	0.00%	11.8%
Woodcats International Limited	WOODCATS (JMD)	$0.53	1,263,842	9.28X	1.23X	0.00%	13.3%
			Average	**13.36X**	**1.45X**	**2.20%**	**29.2%**
Retail							
Main Market							
Carerras Limited	CAR (JMD)	$33.70	163,593,280	20.57X	47.83X	4.81%	237.3%
Lasco Distributors Limited	LASD (JMD)	$3.14	11,070,706	9.21X	0.96X	2.87%	10.9%
Caribbean Producers (Jamaica) Limited	CPJ (JMD)	$5.30	5,830,000	11.14X	0.79X	0.00%	7.3%
			Average	**13.64X**	**16.53X**	**4.68%**	**215.97%**
Junior Market							
Atlantic Hardware & Plumbing Company Limited	AHPC (JMD)	$1.22	3,050,000	15.13X	5.11X	0.00%	36.3%
CAC 2000	CAC (JMD)	$1.70	219,354	(1.24)X	1.16X	0.00%	(64.4)%
Derrimon Trading Co. Ltd	DTL (JMD)	$0.87	3,944,024	(1.27)X	3.79X	0.00%	(120.1)%
Everything Fresh Limited	EFRESH (JMD)	$2.05	1,599,000	35.45X	2.86X	0.00%	8.0%
Express Catering Limited	ECL (JMD)	$2.00	3,275,000	9.33X	1.77X	0.00%	19.6%
Fontana Limited	FTNA (JMD)	$6.08	7,596,199	16.46X	2.35X	4.11%	15.2%
FosRich Company Limited	FOSRICH (JMD)	$1.10	5,525,031	(7.28)X	3.47X	0.00%	(50.9)%
Future Energy Source Company Limited	FESCO (JMD)	$3.61	9,025,000	11.70X	2.61X	0.83%	23.4%
Indies Pharma Jamaica Limited	INDIES (JMD)	$2.65	3,531,222	5.79X	2.05X	5.28%	40.7%
Jetcon Corporation Limited	JETCON (JMD)	$3.82	2,228,970	15.24X	2.50X	0.00%	0.1%
Lumber Depot Limited	LUMBER (JMD)	$2.27	1,603,159	13.04X	1.70X	3.52%	14.0%
Mailpac Group Limited	MAILPAC (JMD)	$2.37	5,925,000	18.99X	3.31X	3.38%	24.0%
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)	$0.35	700,000	(40.89)X	0.90X	0.00%	(2.2)%
Regency Petroleum Limited	RPL (JMD)	$4.49	6,446,683	44.85X	9.08X	0.00%	22.2%
Stationary and Office Supplies	SOS (JMD)	$1.55	3,489,181	19.30X	1.96X	1.29%	10.6%
Tropical Battery Company Limited	TROPICAL (JMD)	$1.46	1,999,291	17.01X	1.19X	0.00%	7.2%
			Average	**18.52X**	**3.04X**	**2.81%**	**20.4%**
Services							
Main Market							
Margaritaville (Turks) Limited	MTL (JMD)	$7.11	479,925	1.12X	0.42X	0.00%	39.3%
RJR Gleaner Communications Ltd	RJR (JMD)	$1.11	3,356,093	(5.20)X	1.08X	0.00%	(18.1)%
Palace Amusement Company Limited	PAL (JMD)	$0.50	431,108	(1,088.66)X	0.48X	0.00%	(0.0)%
Pulse Investments Limited	PULS (JMD)	$0.84	5,479,280	7.52X	0.55X	0.00%	7.4%
Supreme Ventures Limited	SVL (JMD)	$17.38	45,835,492	24.80X	10.33X	4.02%	37.0%
			Average	**11.15X**	**3.77X**	**4.02%**	**33.93%**

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USD				*15.76X*	*1.73X*	*5.28%*	*36.2%*
Junior Market							
Dolphin Cove Limited	DCOVE (JMD)	$10.16	3,987,052	(6.18)X	0.84X	5.91%	(14.0)%
EduFocal Limited	LEARN (JMD)	$0.18	116,720	(8.28)X	(0.72)X	0.00%	9.6%
Elite Diagnostic Limited	ELITE (JMD)	$1.31	462,954	23.85X	0.81X	0.76%	3.5%
Gwest Corporation Limited	GWEST (JMD)	$0.70	339,394	(17.43)X	0.52X	0.00%	(3.0)%
Kintyre Holdings (JA) Limited	KNTYR (JMD)	$0.17	161,446	1.64X	0.39X	0.00%	27.7%
Image Plus Consultants Limited	IPCL (JMD)	$1.12	1,388,184	20.50X	1.22X	1.79%	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)	$7.78	3,890,000	26.47X	2.57X	0.90%	9.7%
Main Event Entertainment Group	MEEG (JMD)	$4.20	1,260,021	(8.72)X	1.55X	0.00%	(15.9)%
One Great Studio Company Limited	1GS (JMD)	$0.35	592,596	40.04X	0.97X	0.00%	2.5%
One-on-One Educational Services	ONE (JMD)	$6.11	11,609	0.11X	0.02X	0.43%	21.7%
The Limners and Bards Limited	LAB (JMD)	$1.01	955,147	0.06X	1.47X	0.99%	2,582.4%
			Average	**14.92X**	**1.06X**	**2.88%**	**337.8%**
Real Estate							
Main Market							
138 Student Living	138SL (JMD)	$2.52	1,352,876	4.12X	0.28X	0.00%	6.8%
Eppley Caribbean Property Fund Limited	CPFV (JMD)	$44.05	5,992,781	4.59X	0.55X	2.70%	11.9%
FirstRock Real Estate Investments Limited	FIRSTROCKJMD (JMD)	$5.57	213,069	0.66X	0.05X	0.00%	7.6%
Kingston Properties Limited	KPREIT (JMD)	$11.62	10,272,080	(13.01)X	1.16X	1.46%	(9.1)%
Sagicor Real Estate X Fund Limited	XFUND (JMD)	$8.47	18,998,252	19.05X	0.80X	0.00%	4.2%
Stanley Motta Limited	SML (JMD)	$7.44	5,638,244	1.66X	0.52X	1.77%	32.6%
Sygnus Real Estate Financial Limited	SRFJMD (JMD)	$7.82	2,553,435	2.91X	0.28X	0.00%	9.7%
			Average	**5.50X**	**0.41X**	**1.88%**	**10.7%**
Infrastructure							
Main Market							
Innovative Energy Group Limited	ENERGY (JMD)	$1.04	567,840	16.51X	0.54X	0.00%	3.3%
Kingston Wharves	KW (JMD)	$34.18	48,884,236	17.57X	0.94X	2.05%	5.4%
MPC Caribbean Clean Energy Limited	MPCCEL (JMD)	$24.95	540,580	0.25X	0.16X	0.00%	64.8%
Transjamaican Highway Limited	TJH (JMD)	$11.20	140,011,200	20.21X	9.37X	2.63%	52.4%
West Indies Petroleum Terminal Limied	WIPT (JMD)	$10.40	116,275,869	16.78X	7.78X	0.00%	52.4%
Wigton Windfarm Limited	WIG (JMD)	$1.03	11,330,000	95.75X	2.00X	0.25%	2.1%
			Average	**27.85X**	**3.46X**	**2.36%**	**43.35%**
Junior Market							
Cargo Handlers Limited	CHL (JMD)	$14.48	6,027,300	21.64X	3.90X	1.52%	19.1%
			Average	**21.64X**	**3.90X**	**1.52%**	**19.1%**
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	1.67X	0.20X	0.00%	11.4%
Margaritaville (Turks) Limited	MTL (USD)	$0.05	3,443	1.28X	0.47X	0.00%	39.2%
MPC Caribbean Clean Energy Limited	MPCCEL (USD)	$0.23	4,981	0.36X	0.23X	0.00%	65.5%
Productive Business Solutions	PBS (USD)	$0.67	124,763	31.76X	1.64X	0.00%	5.0%
Proven Investments Limited	Proven (USD)	$0.06	47,382	18.93X	0.40X	1.69%	2.2%
Quantas Advantage Inc	QAINC	$0.10	28,974	45.95X	2.94X	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)	$0.06	13,423	2.57X	0.18X	6.73%	6.9%
Sygnus Real Estate Financial Limited	SRFUSD (USD)	$0.04	5,565	2.02X	0.11X	0.00%	5.6%
Transjamaican Highway Limited	TJH (USD)	$0.08	966,327	22.09X	10.17X	2.41%	52.5%
			Average	**15.76X**	**1.73X**	**5.28%**	**36.2%**

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