

WEEKLY UPDATES

YOUR WEEKLY UPDATES ON THE JAMAICAN MARKET



COMPANY NEWS

OMNI Industries Limited (OMNI) is actively pursuing expansion into Trinidad and Tobago by discussing a supply agreement for baking trays with a major local baked goods manufacturer. This move is part of the company's strategy to expand regionally by 2026, targeting Trinidad while also strengthening relationships in Guyana and Barbados. Despite recent investments to enhance production capacity at its Jamaican factory, Omni hasn't disclosed financial details about the baking tray line or when operations in Trinidad might commence. [Source](#)

The Limners & Bards Limited (LAB) has announced a global distribution deal with MANSA for "The Marriage Clause," a 34-episode Jamaican vertical drama designed for mobile viewing, expanding its original content portfolio. The show will stream on a platform aimed at black culture, co-founded by David Oyelowo and Nate Parker, with episodes formatted for smartphones to align with modern viewing habits. This partnership underscores The LAB's strategy to diversify beyond traditional advertising and production into content ownership and new revenue streams, tapping into the growing market for vertical dramas that offer cost-effective scripted content for mobile audiences. [Source](#)

Wisynco Group Ltd (WISYNCO) plans to invest up to \$5 billion over the next three years to expand its manufacturing and distribution operations, as announced by Chairman William Mahfood after the release of its financials for FY June 2026. This investment will enhance manufacturing capacity and warehouse space for both proprietary and third-party products, following a previous capital expenditure of \$3.24 billion in FY 2026. [Source](#)

Eppley Limited (EPLY) has acquired Northwest Premium Financing (NWPF) Limited from Beacon Insurance, enhancing its regional financial services in Trinidad and Tobago and Grenada. This deal allows policyholders to finance insurance premiums through manageable repayments. Eppley CEO Raymond Donaldson highlighted the acquisition as a move to strengthen their Caribbean presence, although details on the purchase price were not disclosed. The company reported that the acquisition positively impacted interest income by the end of June. [Source](#)

DIVIDEND DECLARATIONS

OMNI Industries Limited (OMNI) Board of Directors declared an interim dividend of J\$0.01 per share to all shareholders on record as of September 15, 2026, to be paid on October 30, 2026. [Source](#)

Sagicor Group Jamaica Limited (SJ) Board of Directors declared a first interim dividend of \$0.60 per stock unit, payable on October 8, 2026, to shareholders on record at close of business on September 21, 2026. [Source](#)

Scotia Group Jamaica Limited (SGJ) Board of Directors declared a third interim dividend of \$0.45 per share, payable to shareholders on record at the close of business on September 30, 2026, on October 22, 2026. [Source](#)

TransJamaican Highway Limited (TJH) Board of Directors declared an interim dividend payment of JMD\$0.17 per share. The payment will be made on October 23, 2026, to shareholders on record as at the close of business on October 2, 2026. The ex-dividend date is October 2, 2026. [Source](#)

Blue Power Group Limited (BPOW) Board of Directors declared a dividend of \$0.10 per share, held on record as of September 30, 2026, will be paid on October 16, 2026. [Source](#)

Lumber Depot Limited (LUMBER) Board of Directors declared a dividend of \$0.09 per share, to shareholders of record as of September 30, 2026, and to be paid on October 16, 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
PROVEN	14-Sep-26	\$0.32	\$0.15	3.58%	JMD 0.15	-	-	-
MAILPAC	16-Sep-26	\$0.02	\$0.09	3.42%	JMD 0.03	-	JMD 0.06	-
CAR	17-Sep-26	\$0.41	\$1.55	5.61%	JMD 0.34	JMD 0.35	-	JMD 0.86
GK	21-Sep-26	\$0.70	\$2.40	3.36%	JMD 0.55	JMD 0.75	-	JMD 1.10
CHL	25-Sep-26	\$0.11	\$0.23	1.41%	JMD 0.12	-	-	JMD 0.11
PJAM	29-Sep-26	\$0.17	\$0.78	1.77%	JMD 0.17	JMD 0.17	JMD 0.27	JMD 0.17
SVL	30-Sep-26	\$0.26	\$0.46	4.03%	JMD 0.26	JMD 0.18	JMD 0.02	-
SJ	8-Oct-26	\$0.60	\$1.78	3.40%	-	JMD 0.89	-	JMD 0.89
CCC	15-Oct-26	\$2.09	\$2.09	1.89%	JMD 2.09	-	-	-
BPOW	16-Oct-26	\$0.10	\$0.10	2.86%	JMD 0.10	-	-	-
LUMBER	16-Oct-26	\$0.09	\$0.08	3.83%	-	JMD 0.08	-	-
SGJ	22-Oct-26	\$0.45	\$1.80	3.05%	JMD 0.45	JMD 0.45	JMD 0.45	JMD 0.45
TJH	23-Oct-26	\$0.17	\$0.30	3.00%	-	JMD 0.13	-	JMD 0.17
OMNI	30-Oct-26	\$0.01	\$ -	0.00%	-	-	-	-

STOCK EXCHANGE PERFORMANCES

Jamaica Stock Exchange

For the week ended September 11, 2026, trading activities on the JSE resulted in the Combined Index advancing by 3,354.68 points (0.90%) to close at 375,211.57.

Overall Market activity resulted from trading in 125 stocks, of which 55 advanced, 58 declined, and 12 traded firm.

Market volume amounted to 135,136,584 units valued at over \$831,590,815.56.

Volume leaders were:

- TRANSJAMAICAN HIGHWAY LIMITED with 29,360,809 units (21.01%)
- RADIO JAMAICA LIMITED with 23,263,660 units (16.65%)
- JMMB GROUP LIMITED 9.50% with 8,672,027 units (6.21%)

Trinidad & Tobago Stock Exchange

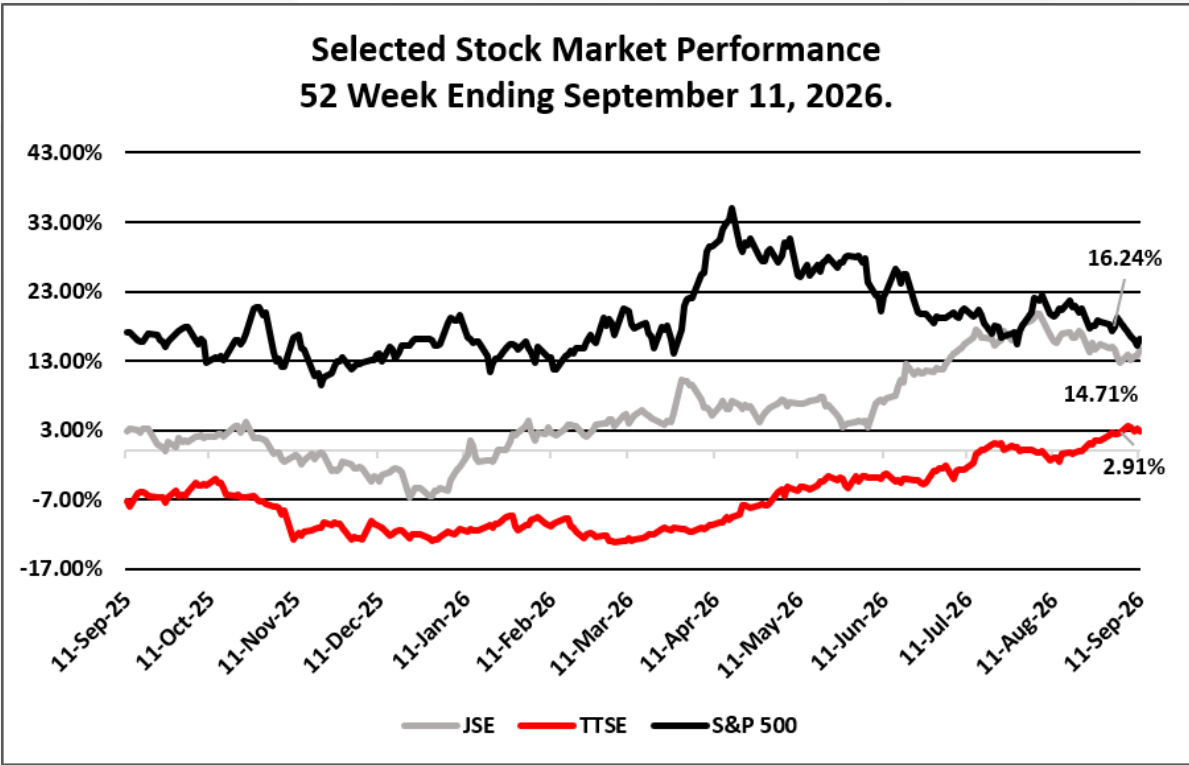
For the week ended September 11, 2026, the composite index declined by 7.79 points (0.76%) to close at 1,013.39.

Overall market activity resulted in 30 securities, of which 5 advanced, 15 declined, and 10 traded firm.

Trading activity on the First-Tier Market registered a volume of 18,970,412 shares crossing the floor of the Exchange valued at TT\$100,577,379.79.

Volume leaders were:

- MASSY HOLDINGS LTD with a volume of 16,894,879 shares valued at TT\$55,765,822.89.
- SCOTIABANK TRINIDAD & TOBAGO LIMITED with a volume of 604,558 shares valued at TT\$28,782,877.31.



	JSE	TTSE	S&P 500
Last 5 Days	0.90%	-0.76%	-0.80%
Year to Date	14.24%	7.07%	11.85%
Last 12 Months	14.71%	2.91%	16.24%

STOCK EXCHANGE PERFORMANCES

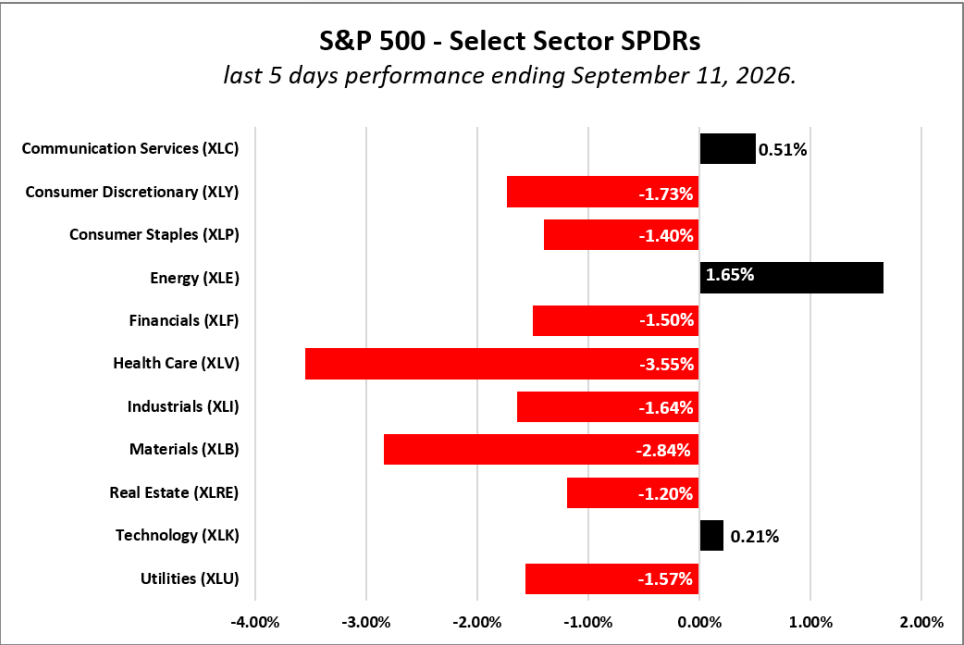
S&P 500

For the week ending September 11, 2026, the S&P 500 declined by 0.22%. Over the same period, the Dow Jones declined by 0.40%, and the Nasdaq also declined by 0.33%.

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 August 2026, the Jamaica Stock Exchange main market index closed at 373,456.26. This represented a M-o-M decline of 0.15%, a YTD increase of 17.44%, and a 12-month increase of 16.39%.

The market capitalization of the main market was \$2,013.78 million, a decline of \$3.00 million or 0.15%, at the end of August, relative to July 2026. The one-month advance-to-decline ratio on the main market index in August was 24:27, with an average price appreciation of 0.21%.

In August, Palace Amusement (1921) Company Limited, Eppley Limited, and JMMB Group Limited were the top three advancing stocks. Conversely, the top three declining stocks were Sygnus Real Estate Finance Limited, Innovative Energy Group Limited, and MPC Caribbean Clean Energy Limited.

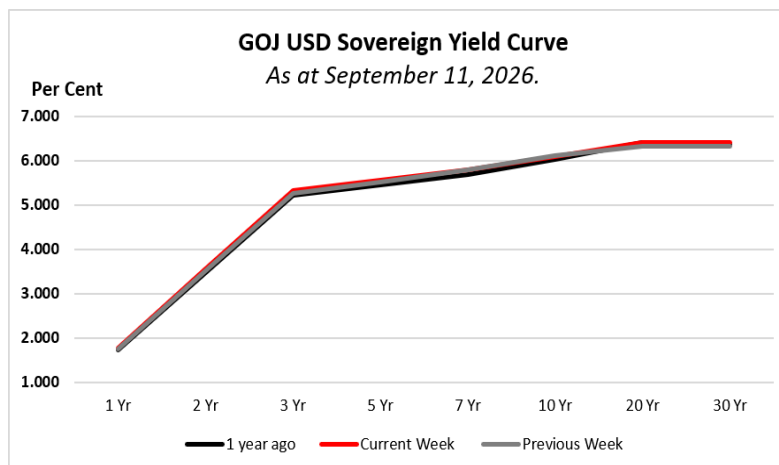
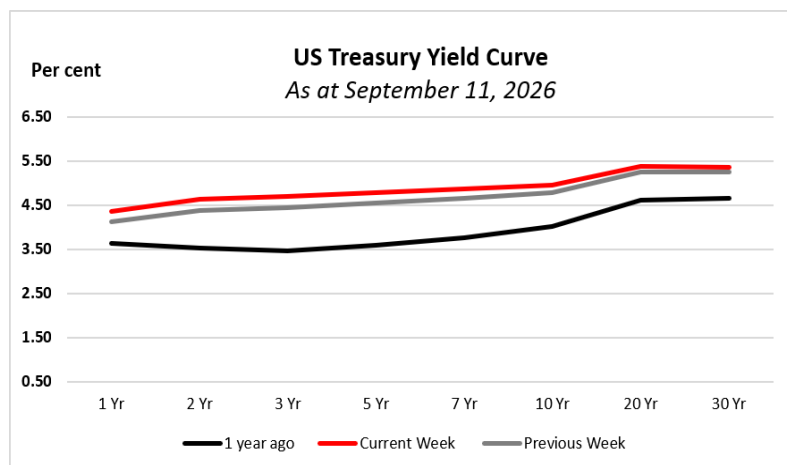
In the review period, the Jamaica Stock Exchange junior market index closed at 3,001.17. This represented a M-o-M increase of 0.82%, a YTD decline of 11.77%, and a 12-month decline of 11.91%.

The market capitalization of the junior market index increased to \$121,473.92 million, or 0.82%, at the end of August, relative to \$120,482.72 million in July 2026. The one-month advance-to-decline ratio on the junior market index for August was 25:21, with an average price appreciation of 5.11%.

In August, the top three advancing stocks on the junior market were Spur Tree Spices Jamaica Limited, One Great Studio Company Limited, and IronRock Insurance Company Limited. In contrast, the top three declining stocks for the same period were Derrimon Trading Company Limited, Woodcats International Limited, and FosRich Company Limited.

Equities' performance is compared with returns on other assets. The average rate on the BOJ 30-day Certificate of Deposit (CD) for August was 5.45%. Meanwhile, the foreign currency appreciated by 0.29% M-o-M and appreciated by 1.28% over 12 months.

SOVEREIGN YIELDS

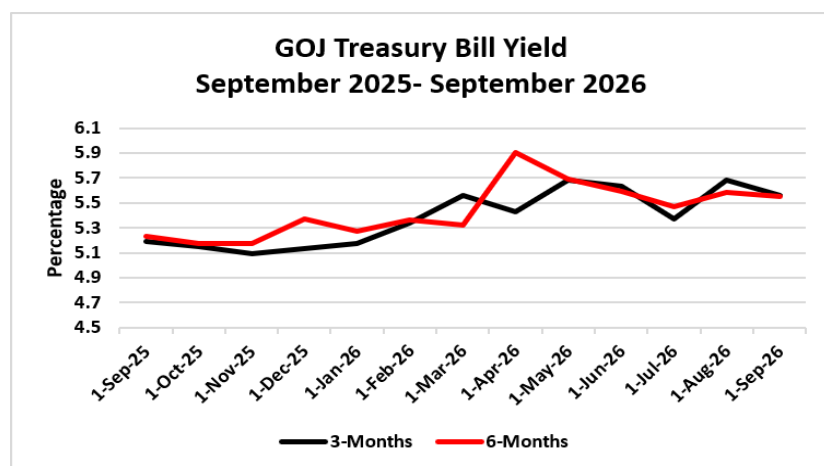


For The Week Ended September 11, 2026

Tenure	US Treasury Yield Curve	GOJ USD Yield Curve
1 YR	4.35	1.77
5 YR	4.78	5.55
10 YR	4.96	6.07
20 YR	5.38	6.39

Source: Bloomberg

GOJ TREASURY YIELD



Treasury Bill Results

Maturity	Applied For (J\$'000)	Sep-26		Aug-26
		Offered (J\$'000)	Yield	Yield
90 day	\$2,626,524	\$700,000	5.56%	5.68%
180 day	\$3,259,078	\$700,000	5.55%	5.58%
270 day	\$2,251,449	\$800,000	5.81%*	5.81%

*Yield based on August 2026 Auction

The next Government of Jamaica Treasury Bills auction is scheduled for Wednesday, 7th October 2026.

The US all items index rose 3.40% for the 12 months ending in August. The all items less food and energy index rose 2.40% over the year, following a 2.50% increase over the 12 months ending in July. The energy index increased 16.30% for the 12 months ending in August. The food index increased 2.70% 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. 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%). August's inflation update is expected on September 15, 2026.

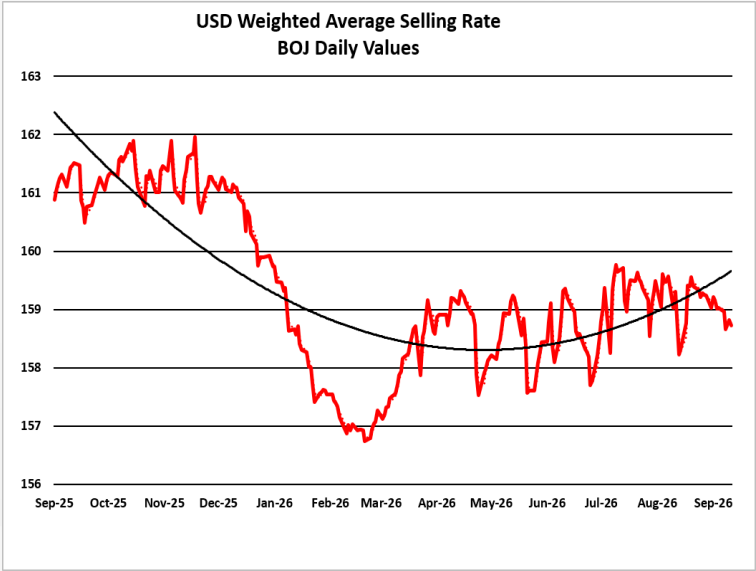
The Bank of Jamaica maintained the policy rate at 5.50% at its August 2026 meeting. The central bank noted that the inflation outlook remains uncertain amid the unresolved tensions in the Middle East and the intensification of the Russia-Ukraine war. These developments have resulted in persistently volatile and elevated international commodity prices, particularly for crude oil. BOJ is expected to meet on September 28, 2026, to update the 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 5.80%, an increase of 10 basis points (bp) relative to the previous week's average of 5.70%. The total value of CDs offered during the week's auction was J\$34.00 billion compared to the prior week's J\$22.00 billion.

SELECTED ECONOMIC INDICATORS

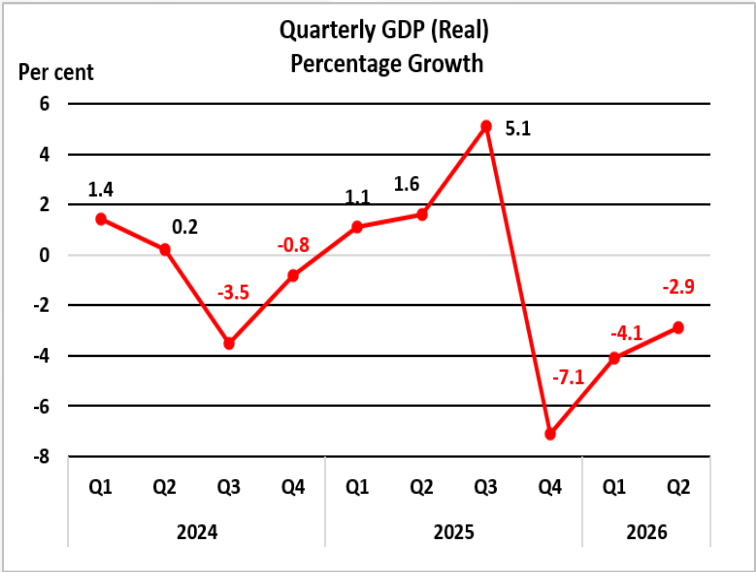
FOREIGN EXCHANGE

- For the trading week ended September 11, 2026, the USD Weighted Average Selling Rate (WASR) closed at J\$158.72.
- The closing WASR represents an appreciation of 0.19% relative to the previous week.
- Last week, the USD foreign exchange market exhibited volatility, maintaining a trading range between \$158.65 and \$158.96.
- In August, the net international reserve (NIR) was US\$6,640.44 million, decreasing from the NIR value of US\$6,640.67 million recorded in July.
- The central bank will intervene in the FX market via B-FXITT Standard Operations on September 17-18, 2026.
- YTD, the Jamaican dollar (JMD) value appreciated by 0.64%, relative to a depreciation of 3.26% for the comparable period of 2025.
- Over the past 12 months, the currency appreciated by 1.73%.
- The market’s daily average volume sold during the week was US\$61.53 million, compared to an average of US\$74.62 million the previous week.



MACROECONOMIC PERFORMANCE

- For the period January to May 2026, Jamaica’s total spending on imports was valued at US\$3,218.3 million, while earnings from total exports were valued at US\$674.7 million.
- The value of imports increased by 1.80% when compared to US\$3,161.4 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) and Transport Equipment, which grew by 5.20%, 7.40%, and 6.60%, respectively.
- Total exports for the January to May 2026 period were 12.50% lower than the US\$770.9 million earned in the similar 2025 review period. This decrease was primarily due to a 44.30% reduction in the export value of Crude Materials (Excl. Fuels).
- Expenditure on imports of goods from Jamaica’s main import trading partners amounted to US\$2,153.3 million, reflecting an increase of 14.30% compared to the US\$1,884.6 million recorded in 2025.
- Export revenues from Jamaica’s export partners fell by 0.50% to US\$507.0 million, down from US\$509.6 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	SFCO 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

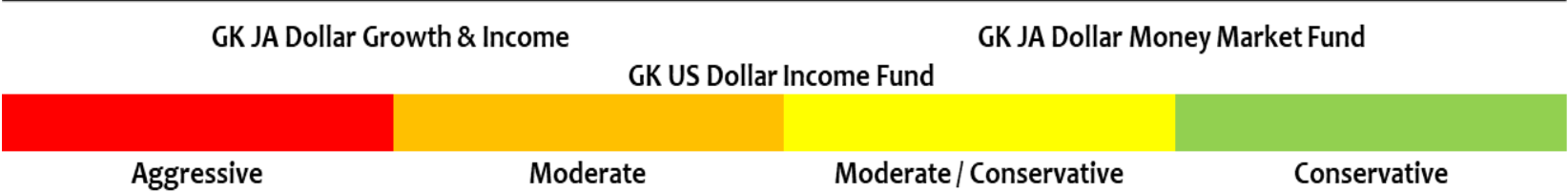
Fund	Launch Date	Benchmark
GK JA Dollar Money Market Fund	Mar-2023	The Average 6-Month GOJ Treasury Bill Yield to Maturity
GK US Dollar Income Fund	Mar-2023	US Treasury 10-year yield + 200bps
GK JA Dollar Growth & Income	Mar-2023	50.00% GOJ 6-Months T-bill 30.00% JSE Combined Index 20.00% S&P 500 Index

FUND PERFORMANCE

	Price	Month to Date	Year to Date	12 Months
GK JA Dollar Money Market Fund	\$128.52	0.23%	4.83%	6.03%
GK US Dollar Income Fund	\$11.54	0.07%	3.83%	4.16%
GK JA Dollar Growth & Income	\$141.33	-0.82%	13.57%	16.57%

Prices as of September 10, 2026.

RISK PROFILE



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			15.35X	2.56X	3.28%	33.0%
	Main			14.92X	2.65X	3.08%	33.5%
	Junior			17.56X	2.37X	2.32%	21.0%
	USD			17.95X	1.84X	5.47%	34.8%
Financial Services							
Barita Investments Limited	BIL (JMD)	\$68.06	83,059,624	21.83X	2.19X	0.00%	10.5%
Eppley Limited	EPLY (JMD)	\$34.75	6,688,273	8.54X	2.52X	3.67%	34.6%
General Accident Insurance Co Ja Ltd	GENAC (JMD)	\$8.78	9,054,375	11.65X	1.27X	0.88%	15.6%
Guardian Holdings Limited	GHL (JMD)	\$354.16	82,173,947	2.28X	0.55X	3.02%	26.2%
Jamaica Stock Exchange	JSE (JMD)	\$9.02	6,325,275	14.88X	1.94X	2.88%	13.7%
JMMB Group Limited	JMMBGL (JMD)	\$17.34	33,909,281	7.87X	0.56X	2.60%	7.0%
Massy Holdings Limited	MASSY (JMD)	\$73.50	145,484,764	13.49X	0.75X	3.38%	5.5%
Mayberry Group Limited	MGL (JMD)	\$5.80	6,966,664	(1.84)X	0.64X	0.00%	(28.8)%
Mayberry Jamaican Equities	MJE (JMD)	\$6.49	7,795,459	(2.25)X	0.78X	0.00%	(28.3)%
NCB Financial Group Limited	NCBFG (JMD)	\$67.16	170,944,061	9.80X	0.84X	2.98%	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)	\$8.93	7,159,467	21.93X	0.37X	3.58%	1.8%
Quantas Advantage Inc	QAINC	\$16.95	5,011,289	18.62X	2.75X	0.00%	0.1%
QWI Investments Limited	QWI (JMD)	\$0.66	900,900	6.45X	0.50X	0.00%	0.0%
Sagicor Group Jamaica Limited	SJ (JMD)	\$43.76	170,910,544	13.77X	1.46X	3.40%	10.9%
Sagicor Select Funds Limited - Financial	SELECTF (JMD)	\$0.40	2,040,000	12.32X	0.67X	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)	\$59.02	183,645,038	9.27X	1.09X	3.05%	12.7%
Sterling Investments Limited	SIL (JMD)	\$3.24	1,395,976	9.51X	0.70X	0.00%	8.6%
Sygnus Credit Investments	SCIJMD (JMD)	\$10.10	3,517,221	4.11X	0.29X	0.00%	7.1%
Victoria Mutual Investments Limited	VMIL (JMD)	\$1.46	2,190,037	6.87X	0.81X	1.37%	11.1%
			Average	10.25X	1.02X	3.15%	11.22%
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)	\$1.70	446,250	(6.61)X	1.23X	4.48%	(23.6)%
Dolla Financial Services Limited	DOLLA (JMD)	\$3.56	8,900,000	12.99X	4.88X	2.72%	41.3%
Ironrock Insurance Co Ltd.	ROC (JMD)	\$2.70	577,800	9.85X	0.71X	3.33%	7.5%
ISP Finance Services Limited	ISP (JMD)	\$9.85	1,034,250	48.18X	1.57X	0.00%	3.2%
Lasco Financial Services	LASF (JMD)	\$1.60	2,048,364	17.68X	0.85X	0.00%	4.9%
MFS Capital Partners Limited	MFS (JMD)	\$0.48	192,000	2.01X	0.62X	0.00%	0.1%
			Average	16.74X	1.60X	1.87%	21.4%
Conglomerate							
Pan Jamaica Group Limited	PJAM (JMD)	\$44.39	72,254,714	20.15X	0.83X	1.77%	4.2%
Manufacturing							
Main Market							
A.S. Bryden & Sons Holding Limited	ASBH (JMD)	\$21.26	31,874,080	33.00X	1.59X	3.27%	4.9%
Berger Paints Jamaica Limited	BRG (JMD)	\$5.38	1,153,054	26.34X	1.04X	2.42%	3.9%
Caribbean Cement Company Limited	CCC (JMD)	\$110.45	94,008,036	13.49X	2.65X	1.89%	21.4%
GraceKennedy Limited	GK (JMD)	\$75.96	75,115,608	10.69X	0.79X	3.36%	7.6%
Jamaica Broilers Group	JBG (JMD)	\$12.61	15,122,883	(24.38)X	0.51X	0.00%	(2.1)%
Jamaica Producers Group Limited	JP (JMD)	\$18.08	20,288,364	13.52X	0.50X	1.66%	3.7%
Lasco Manufacturers Limited	LASM (JMD)	\$7.68	31,740,773	11.32X	1.81X	2.60%	17.0%
Salada Foods Limited	SALF (JMD)	\$2.65	2,752,907	12.50X	2.21X	2.64%	18.1%
Seprod Group Limited	SEP (JMD)	\$74.55	67,910,990	10.59X	1.71X	0.00%	16.4%
WISYNCO Group Limited	WISYNCO (JMD)	\$20.16	75,726,000	16.64X	2.49X	2.28%	15.5%
			Average	16.45X	1.64X	2.50%	14.20%

JSE LISTED COMPANIES

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Market Averages (excluding outliers):							
Combined				15.35X	2.56X	3.28%	33.0%
Main				14.92X	2.65X	3.08%	33.5%
Junior				17.56X	2.37X	2.32%	21.0%
USD				17.95X	1.84X	5.47%	34.8%
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)	\$3.50	1,977,465	29.04X	1.13X	2.86%	3.8%
Caribbean Cream Limited	KREMI (JMD)	\$2.39	904,778	(24.11)X	1.09X	0.00%	(4.6)%
Caribbean Flavours & Fragrances Limited	CFF (JMD)	\$1.21	1,088,032	9.42X	1.29X	4.13%	14.4%
Consolidated Bakeries (Jamaica) Limited	PURITY (JMD)	\$1.26	280,614	24X	0.17X	0.00%	(0.9)%
Honey Bun (1982) Limited	HONBUN (JMD)	\$5.84	2,752,199	1.51X	1.80X	0.45%	118.6%
Jamaican Teas Limited	JAMT (JMD)	\$2.12	4,589,122	15.23X	1.33X	2.12%	8.8%
JFP Limited	JFP (JMD)	\$0.43	481,600	(0.82)X	1.88X	0.00%	(211.6)%
Omni Industries Limited	OMNI (JMD)	\$0.90	2,250,000	10.04X	1.95X	1.11%	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)	\$1.28	2,146,508	18.37X	2.09X	0.00%	11.8%
Woodcats International Limited	WOODCATS (JMD)	\$0.49	1,168,458	8.58X	1.14X	0.00%	13.3%
Average				13.44X	1.44X	2.00%	28.4%
Retail							
Main Market							
Carerras Limited	CAR (JMD)	\$28.88	140,195,072	17.62X	40.99X	5.61%	237.3%
Lasco Distributors Limited	LASD (JMD)	\$3.38	11,916,875	9.92X	1.03X	2.66%	10.9%
Caribbean Producers (Jamaica) Limited	CPJ (JMD)	\$8.65	9,515,000	18.19X	1.28X	0.00%	7.3%
Average				15.24X	14.43X	5.38%	207.05%
Junior Market							
Atlantic Hardware & Plumbing Company Limited	AHPC (JMD)	\$1.40	3,500,000	17.36X	5.87X	0.00%	36.3%
CAC 2000	CAC (JMD)	\$1.44	185,806	(1.05)X	0.99X	0.00%	(64.4)%
Derrimon Trading Co. Ltd	DTL (JMD)	\$0.91	4,125,358	(1.32)X	3.97X	0.00%	(120.1)%
Everything Fresh Limited	EFRESH (JMD)	\$1.98	1,544,400	34.24X	2.76X	0.00%	8.0%
Express Catering Limited	ECL (JMD)	\$1.80	2,947,500	8.39X	1.59X	0.00%	19.6%
Fontana Limited	FTNA (JMD)	\$6.37	7,958,518	17.25X	2.46X	3.92%	15.2%
FosRich Company Limited	FOSRICH (JMD)	\$1.25	6,278,444	(8.27)X	3.94X	0.00%	(50.9)%
Future Energy Source Company Limited	FESCO (JMD)	\$3.42	8,550,000	11.09X	2.47X	0.88%	23.4%
Indies Pharma Jamaica Limited	INDIES (JMD)	\$2.64	3,517,897	5.77X	2.04X	5.30%	40.7%
Jetcon Corporation Limited	JETCON (JMD)	\$4.46	2,602,410	17.80X	2.92X	0.00%	0.1%
Lumber Depot Limited	LUMBER (JMD)	\$2.35	1,659,658	13.50X	1.76X	3.83%	14.0%
Mailpac Group Limited	MAILPAC (JMD)	\$2.34	5,850,000	18.75X	3.27X	3.42%	24.0%
Medical Disposables & Supplies Ltd	MDS (JMD)	\$1.20	315,789	(1.22)X	0.35X	0.00%	(34.7)%
R.A. Williams Distributors Limited	RAWILL (JMD)	\$0.38	760,000	(44.40)X	0.98X	0.00%	(2.2)%
Regency Petroleum Limited	RPL (JMD)	\$4.18	6,001,589	41.75X	8.45X	0.00%	22.2%
Stationary and Office Supplies	SOS (JMD)	\$1.61	3,624,246	20.05X	2.03X	1.24%	10.6%
Tropical Battery Company Limited	TROPICAL (JMD)	\$1.38	1,889,741	16.08X	1.13X	0.00%	7.2%
Average				18.50X	3.06X	2.83%	20.4%
Services							
Main Market							
Margaritaville (Turks) Limited	MTL (JMD)	\$11.42	770,850	1.81X	0.67X	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)	\$0.51	439,731	(1,110.43)X	0.49X	0.00%	(0.0)%
Pulse Investments Limited	PULS (JMD)	\$0.80	5,218,362	7.16X	0.52X	0.00%	7.4%
Supreme Ventures Limited	SVL (JMD)	\$17.36	45,782,747	24.77X	10.32X	4.03%	37.0%
Average				11.25X	3.84X	4.03%	34.09%

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			15.35X	2.56X	3.28%	33.0%
	Main			14.92X	2.65X	3.08%	33.5%
	Junior			17.56X	2.37X	2.32%	21.0%
	USD			17.95X	1.84X	5.47%	34.8%
Junior Market							
Dolphin Cove Limited	DCOVE (JMD)	\$9.28	3,641,717	(5.64)X	0.77X	6.47%	(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)	\$1.70	600,780	30.95X	1.05X	0.59%	3.5%
Gwest Corporation Limited	GWEST (JMD)	\$0.57	276,364	(14.19)X	0.43X	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)	\$1.24	1,536,918	22.70X	1.35X	1.61%	6.1%
K.L.E. Group Limited	KLE (JMD)	\$0.86	86,000	6.76X	(19.59)X	0.00%	(116.9)%
Knutsford Express Services Limited	KEX (JMD)	\$8.66	4,330,000	29.46X	2.86X	0.81%	9.7%
Main Event Entertainment Group	MEEG (JMD)	\$3.34	1,002,017	(6.94)X	1.23X	0.00%	(15.9)%
One Great Studio Company Limited	1GS (JMD)	\$0.43	728,046	49.19X	1.20X	0.00%	2.5%
One-on-One Educational Services	ONE (JMD)	\$5.84	11,096	0.10X	0.02X	0.45%	21.7%
The Limners and Bards Limited	LAB (JMD)	\$1.02	964,604	8.15X	1.49X	0.98%	17.8%
	Average			18.62X	1.19X	2.78%	9.2%
Real Estate							
Main Market							
138 Student Living	138SL (JMD)	\$2.64	1,417,299	4.31X	0.29X	0.00%	6.8%
Eppley Caribbean Property Fund Limited	CPFV (JMD)	\$43.01	5,851,294	4.48X	0.53X	2.77%	11.9%
FirstRock Real Estate Investments Limited	FIRSTROCKJMD (JMD)	\$6.25	239,081	0.74X	0.06X	0.00%	7.6%
Kingston Properties Limited	KPREIT (JMD)	\$10.58	9,352,720	(11.84)X	1.05X	1.60%	(9.1)%
Sagikor Real Estate X Fund Limited	XFUND (JMD)	\$9.43	21,151,537	21.21X	0.89X	0.00%	4.2%
Stanley Motta Limited	SML (JMD)	\$7.45	5,645,822	1.66X	0.52X	1.77%	32.6%
Sygnus Real Estate Financial Limited	SRFJMD (JMD)	\$8.99	2,935,471	3.34X	0.32X	0.00%	9.7%
	Average			5.96X	0.43X	1.97%	10.3%
Infrastructure							
Main Market							
Innovative Energy Group Limited	ENERGY (JMD)	\$0.97	529,620	15.40X	0.50X	0.00%	3.3%
Kingston Wharves	KW (JMD)	\$33.94	48,540,988	17.45X	0.93X	2.06%	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)	\$11.00	137,511,000	19.85X	9.20X	3.00%	52.4%
West Indies Petroleum Terminal Limied	WIPT (JMD)	\$9.34	104,424,674	15.07X	6.99X	0.00%	52.4%
Wigton Windfarm Limited	WIG (JMD)	\$1.03	11,330,000	95.75X	2.00X	0.25%	2.1%
	Average			27.29X	3.30X	2.61%	42.96%
Junior Market							
Cargo Handlers Limited	CHL (JMD)	\$15.61	6,497,663	23.33X	4.21X	1.41%	19.1%
	Average			23.33X	4.21X	1.41%	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	5,721	1.86X	0.22X	0.00%	11.4%
Margaritaville (Turks) Limited	MTL (USD)	\$0.06	3,976	1.48X	0.54X	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)	\$0.85	158,281	40.30X	2.08X	0.00%	5.0%
Proven Investments Limited	Proven (USD)	\$0.06	45,699	18.26X	0.39X	1.75%	2.2%
Qantas Advantage Inc	QAINC	\$0.13	38,435	60.95X	3.91X	0.00%	6.6%
Sterling Investments	SIL (USD)	\$0.02	9,479	15.03X	0.96X	0.00%	6.6%
Sygnus Credit Investments	SCIUSD (USD)	\$0.06	14,297	2.74X	0.19X	6.32%	6.9%
Sygnus Real Estate Financial Limited	SRFUSD (USD)	\$0.05	6,665	2.42X	0.13X	0.00%	5.6%
Transjamaican Highway Limited	TJH (USD)	\$0.07	922,574	21.09X	9.71X	2.52%	52.5%
	Average			17.95X	1.84X	5.47%	34.8%

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