

SNAPSHOT OF BIL (JMD) AS @ NOVEMBER 30, 2022

| INPUT | | BOARD OF DIRECTORS | |
|--------------------------------|-----------|--------------------|--------------------|
| JSE Ticker: | BIL (JMD) | Mark Myers | Carl Domville |
| Report Date: | 11/30/22 | Paul Simpson | Robert Drummond |
| Market of Listing | Finance | James Godfrey | Jason Chambers |
| Analysis Period (months): | 12 | Duncan Stewart | Matthew A. Hogarth |
| Start Date of Analysis Period: | 12/05/21 | Phillip Lee | |

| COMPANY DESCRIPTION | KEY MANAGEMENT EXECUTIVES |
|--|---|
| Barita Investments Ltd. is a full service stock brokerage firm. The Firm is involved in the areas of equities trading, fixed income securities, foreign currency trading, asset management and investment research. Founded in 1977, BIL has the distinction of being one of the oldest stock brokerages in Jamaica. | Group Senior Vice President: Robert Drummond Group CFO: Gavin Jordan |

| COMPANY PERFORMANCE ¹ | | | | |
|----------------------------------|--|-------------|----------------------------------|------------------|
| | | JMD | \$ | Cap Structure, % |
| Reporting Currency | | JMD | | |
| Net Interest Income (\$'000) | | \$1,651,480 | \$77,459,628 | 71% |
| Other Revenue (\$'000) | | \$7,223,816 | \$32,343,879 | 29% |
| 5-Year Revenue CAGR (\$'000) | | 35.38% | \$109,803,507 | 100% |
| Operating Expenses (\$'000) | | \$3,802,663 | | |
| Efficiency Ratio | | 43% | Return on Assets | 3.77% |
| Current Earnings (\$'000) | | \$4,144,966 | Return on Equity | 12.82% |
| Net Earnings Margin | | 46.70% | Dividends Per Share ¹ | \$2.15 |
| EPS | | \$3.396 | Dividend Yield (TTM) | 2.47% |
| Book Value Per Share | | \$26.50 | | |

| CURRENT MARKET DATA | INDUSTRY MARKET DATA |
|--------------------------------|----------------------|
| Trading Currency | JMD |
| Shares Outstanding | 1,220,388,243 |
| Close Price | \$87.07 |
| Market Capitalization | \$106,259,204,318 |
| Current P/E Ratio of BIL (JMD) | 25.64x |
| Current P/E Ratio of Sector | NA |
| Current P/B Ratio | 3.29x |
| Current P/B Ratio of Sector | NA |
| 7D Moving Average | \$86.91 |
| 365D Moving Average | \$90.96 |
| JMBB Sector Classification * | Finance |
| Market Cap of Industry | NA |
| % of Sector Index | NA |
| Overall Market | |

| VALUATION METRICS | |
|----------------------------------|-----------------|
| Implied Valuation _{P/E} | NA |
| Implied Valuation _{P/B} | NA |
| Implied Valuation Range | [\$.00 - \$.00] |
| Implied Valuation Average | NA |
| Current Price | \$87.07 |

| LIQUIDITY INDICATORS | |
|---|---------------|
| Current Bid | \$89.20 |
| Current Ask | \$89.48 |
| Bid Ask Spread, \$ | \$0.28 |
| Bid Ask Spread, % | 0.31% |
| Total Shares Outstanding | 1,220,388,243 |
| Avg Daily Volume Traded, <i>Trailing 12M</i> | 223,240 |
| Avg. Daily Value (\$) Traded, <i>Trailing 12M</i> | \$20,428,423 |
| Liquidity Classification | HIGH |

| SHARE PRICE MOMENTUM | |
|----------------------|---------|
| 1D % Change | 1.02% |
| 1W % Change | 2.13% |
| 1M % Change | -13.29% |
| 3M % Change | 2.40% |
| 12M % Change | -4.10% |
| 5Y % Change | 988.38% |



SHARE PRICE COMMENTARY
Over the last 12 months, BIL (JMD) has decreased by 4%. The Average Price (VWAP) of BIL (JMD) over this period has been \$91.86. The stock traded as high as \$108.65 on October 11, 2022 and as low as \$84.97 on August 31, 2022.

| COMPANY NEWS | |
|--------------|--|
| 15-Nov-22 | BIL has released its unaudited financial statements for the fourth quarter ended September 30, 2022. BIL has advised of the following Senior Management appointments within the Company: Miss Stephanie Sterling - Vice President, Legal Counsel and Mrs. Dianne Clunie-Wallace - Vice President, Marketing, effective October 1, 2022. |
| 14-Nov-22 | BIL has also advised that on November 8, 2022, a Senior Manager acquired a total of 328,750 BIL shares under the Employee Stock Ownership Plan of the Company. |
| 30-Sep-22 | BIL has declared an interim dividend of \$2.48 per stock unit to be paid on November 18, 2022, to shareholders on record at the close of business on October 18, 2022. The ex-dividend date is October 14, 2022. |
| 22-Sep-22 | BIL has advised that its Board of Directors will on September 29, 2022, consider a resolution for the declaration of an interim dividend. |
| 16-Sep-22 | BIL has advised that a Senior Manager acquired a total of 58,326 BIL shares under the Employee Stock Ownership Plan on September 12, 2022. |

¹ Company Performance metrics are calculated using trailing twelve (12) months financial data as at 9/30/2022

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