

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

| INPUT | | BOARD OF DIRECTORS | |
|--------------------------------|---------------|--------------------|------------------|
| JSE Ticker: | BRG (JMD) | Ray A Sumairsingh | Craig La Croix |
| Report Date: | 11/30/22 | Michael Fennell | Jacqueline Sharp |
| Market of Listing | Manufacturing | Milton Samuda | |
| Analysis Period (months): | 12 | Andy Mahadeo | |
| Start Date of Analysis Period: | 12/05/21 | Adam N Sabga | |

| COMPANY DESCRIPTION | KEY MANAGEMENT EXECUTIVES |
|---|--|
| Berger Paints began in 1760, when Lewis Berger, an enterprising young German chemist had his big breakthrough. He had perfected the manufacturing process for Prussian Blue, one of the most important pigments of that period. This achievement marked the arrival of Berger Paints as a modern paint manufacturing company. | General Manager: Shashi Mahase |
| | Financial Controller / Company Secretary: Huron Gordon |

| COMPANY PERFORMANCE ¹ | | | | |
|----------------------------------|--|-------------|----------------------------------|------------------|
| Reporting Currency | | JMD | \$ | Cap Structure, % |
| Revenues (\$'000) | | \$3,330,612 | | |
| Other Income (\$'000) | | (\$8,375) | | |
| 5-Year Revenue CAGR (\$'000) | | 7.12% | | |
| Operating Expenses (\$'000) | | \$1,181,229 | | |
| Efficiency Ratio | | 35% | | |
| Current Earnings (\$'000) | | \$106,528 | | |
| Net Earnings Margin | | 3.20% | | |
| EPS | | \$0.628 | | |
| Book Value Per Share | | \$6.16 | | |
| | | | Total Liabilities (\$'000) | 43% |
| | | | Total Equity (\$'000) | 57% |
| | | | Total Assets (\$'000) | 100% |
| | | | Return on Assets | 4.62% |
| | | | Return on Equity | 8.08% |
| | | | Dividends Per Share ¹ | \$0.00 |
| | | | Dividend Yield (TTM) | 0.01% |

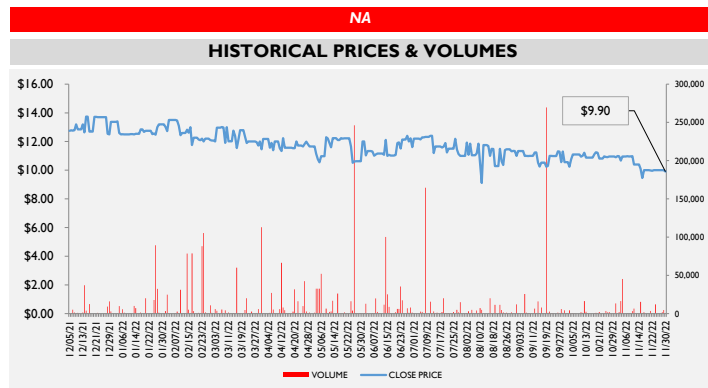
| CURRENT MARKET DATA | |
|--------------------------------|-----------------|
| Trading Currency | JMD |
| Shares Outstanding | 214,322,393 |
| Close Price | \$9.90 |
| Market Capitalization | \$2,121,791,691 |
| Current P/E Ratio of BRG (JMD) | 15.77x |
| Current P/E Ratio of Sector | NA |
| Current P/B Ratio | 1.61x |
| Current P/B Ratio of Sector | NA |
| 7D Moving Average | \$9.99 |
| 365D Moving Average | \$11.73 |

| INDUSTRY MARKET DATA | | |
|------------------------------|---------------|----------------|
| JMMB Sector Classification * | Manufacturing | Overall Market |
| Market Cap of Industry | NA | |
| % of Sector Index | NA | |

| VALUATION METRICS | |
|----------------------------------|-----------------|
| Implied Valuation _{P/E} | NA |
| Implied Valuation _{P/B} | NA |
| Implied Valuation Range | [\$.00 - \$.00] |
| Implied Valuation Average | NA |
| Current Price | \$9.90 |

| LIQUIDITY INDICATORS | |
|--|-------------|
| Current Bid | \$9.90 |
| Current Ask | \$10.00 |
| Bid Ask Spread, \$ | \$0.10 |
| Bid Ask Spread, % | 1.01% |
| Total Shares Outstanding | 214,322,393 |
| Avg Daily Volume Traded, Trailing 12M | 11,796 |
| Avg. Daily Value (\$) Traded, Trailing 12M | \$126,470 |
| Liquidity Classification | LOW |

| SHARE PRICE MOMENTUM | |
|----------------------|---------|
| 1D % Change | -1.00% |
| 1W % Change | -1.00% |
| 1M % Change | -9.59% |
| 3M % Change | -10.00% |
| 12M % Change | -27.79% |
| 5Y % Change | -43.14% |



SHARE PRICE COMMENTARY

Over the last 12 months, BRG (JMD) has decreased by 28%. The Average Price (VWAP) of BRG (JMD) over this period has been \$11.52. The stock traded as high as \$13.74 on December 15, 2021 and as low as \$9.11 on August 11, 2022.

| COMPANY NEWS | |
|--------------|---|
| 11-Nov-22 | BRG has released its unaudited financial statements for the third quarter ended September 30, 2022. |
| 18-Oct-22 | BRG has advised of the resignation of Mr. Carlinton Montgomery, Chief Financial Officer and Company Secretary, effective September 30, 2022. |
| 19-Aug-22 | BRG has submitted its unaudited financial statements for the second quarter ended June 30, 2022. |
| 7-Jul-22 | BRG has advised that the Annual General Meeting of the Company scheduled to be held in hybrid format on Friday, July 29, 2022 at 2:00 p.m. at the Courtyard by Marriott Hotel, 1 Park Close, Kingston 5, will now be held virtually only. |
| 13-Jun-22 | BRG has advised that the Annual General Meeting of the Company will be held at 2:00 p.m. on Friday, July 29, 2022, at the Courtyard by Marriott Hotel, 1 Park Close, Kingston 5, and online. |

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

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