

## SNAPSHOT OF ECL (JMD) AS @ NOVEMBER 30, 2022

INPUT	BOARD OF DIRECTORS	
JSE Ticker:	ECL (JMD)	Herrick Winston Russell Dear
Report Date:	11/30/22	Ian Dear
Market of Listing:	Other	Roland Clarke
Analysis Period (months):	12	Tania Waldron-Gooden
Start Date of Analysis Period:	12/05/21	John G. Byles
		Harriet Maragh

COMPANY DESCRIPTION	KEY MANAGEMENT EXECUTIVES
Express Catering Limited is a Jamaican company that was formed in 2001 to carry on food and beverage operations at the Sangster International Airport in Montego Bay ("Sangster Airport"). Some of the company's brands include Dairy Queen, Auntie Anne's Pretzels and Quiznos Subs and Salads.	Chairman & CEO Ilan Dear
	Chief Financial Officer Roland Clarke

COMPANY PERFORMANCE <sup>1</sup>			
Reporting Currency	USD	\$	Cap Structure, %
Revenues (\$'000)	\$15,514	Total Liabilities (\$'000)	90%
Other Income (\$'000)	\$359	Total Equity (\$'000)	10%
5-Year Revenue CAGR (\$'000)	-2.42%	<b>Total Assets (\$'000)</b>	<b>100%</b>
Operating Expenses (\$'000)	\$7,116	Return on Assets	2.87%
Efficiency Ratio	46%	Return on Equity	29.68%
Current Earnings (\$'000)	\$1,184	Dividends Per Share <sup>1</sup>	\$0.00
Net Earnings Margin	7.63%	Dividend Yield (TTM)	0.00%
EPS	\$0.111		
Book Value Per Share	\$0.37		

CURRENT MARKET DATA	INDUSTRY MARKET DATA
Trading Currency	JMD
Shares Outstanding	1,637,500,000
Close Price	\$5.00
Market Capitalization	\$8,187,500,000
	JMMB Sector Classification *
	Other
	Overall Market
	Market Cap of Industry
	NA
	% of Sector Index
	NA

VALUATION METRICS	
Current P/E Ratio of ECL (JMD)	45.04x
Current P/E Ratio of Sector	NA
Current P/B Ratio	13.37x
Current P/B Ratio of Sector	NA
7D Moving Average	\$4.96
365D Moving Average	\$5.53
Implied Valuation P/E	NA
Implied Valuation P/B	NA
Implied Valuation Range	[\$.00 - \$.00]
Implied Valuation Average	NA
Current Price	\$5.00

LIQUIDITY INDICATORS	
Current Bid	\$4.57
Current Ask	\$5.00
Bid Ask Spread, \$	\$0.43
Bid Ask Spread, %	8.99%

Total Shares Outstanding	1,637,500,000
Avg Daily Volume Traded, Trailing 12M	415,183
Avg. Daily Value (\$) Traded, Trailing 12M	\$2,149,048
<b>Liquidity Classification</b>	<b>MEDIUM</b>

SHARE PRICE MOMENTUM	
1D % Change	1.01%
1W % Change	0.00%
1M % Change	-5.48%
3M % Change	-10.71%
12M % Change	-2.53%
5Y % Change	24.07%



**SHARE PRICE COMMENTARY**

Over the last 12 months, ECL (JMD) has decreased by 3%. The Average Price (VWAP) of ECL (JMD) over this period has been \$5.22. The stock traded as high as \$6.94 on February 03, 2022 and as low as \$4.56 on November 17, 2022.

COMPANY NEWS	
21-Sep-22	ECL has submitted its unaudited financial statements for the first quarter ended August 31, 2022.
20-Sep-22	ECL has advised that a connected party sold 10,000,000 ECL shares on September 15, 2022.
13-Sep-22	ECL has submitted its audited financial statements for the year end May 31, 2022.
2-Aug-22	ECL has advised that the filing of its audited financial statements for the year ended May 31, 2022, will be delayed due to challenges associated with the COVID-19 pandemic. The Company anticipates that the audited financials will be filed by September 9, 2022.
11-Apr-22	ECL has submitted its unaudited financial statements for the third quarter ended February 28, 2022.

<sup>1</sup> Company Performance metrics are calculated using trailing twelve (12) months financial data as at 8/31/2022

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