

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

INPUT		BOARD OF DIRECTORS		
JSE Ticker:	GHL (JMD)	Patrick Hylton	Nicholas Lok Jack	Dennis Cohen
Report Date:	11/30/22	Henry Peter Ganteaume	Charles Percy	Patricia Ghany
Market of Listing	Insurance	Ravi Tewari	Maxim Rochester	David Philip Hamel-Smi
Analysis Period (months):	12	Intiaz Ahamad		Antony Lancaster
Start Date of Analysis Period:	12/05/21	Robert Almeida		Michael Lee-Chin

COMPANY DESCRIPTION	KEY MANAGEMENT EXECUTIVES
Guardian Holdings Ltd is a holding company that, through its subsidiaries, offers integrated financial services in life and health insurances, property and casualty insurance, pensions and asset management. GHL history dates back to 1847 when Standard Life of Edinburgh, Scotland, opened a branch office in Trinidad.	Group Chief Executive OĒ   Ravi Tewari
	Group Chief Financial OĒ   David Maraj

COMPANY PERFORMANCE <sup>1</sup>				
Reporting Currency		TTD	\$	Cap Structure, %
Revenues (\$'000)		\$2,885,076	Total Liabilities (\$'000)	\$29,960,784   86%
Other Income (\$'000)		\$35,873	Total Equity (\$'000)	\$4,937,446   14%
5-Year Revenue CAGR (\$'000)		12.92%	<b>Total Assets (\$'000)</b>	<b>\$34,898,230   100%</b>
Operating Expenses (\$'000)		\$1,475,059	Return on Assets	2.77%
Efficiency Ratio		51%	Return on Equity	19.59%
Current Earnings (\$'000)		\$967,011	Dividends Per Share <sup>1</sup>	\$0.18
Net Earnings Margin		33.52%	Dividend Yield (TTM)	0.04%
EPS		\$84.354		
Book Value Per Share		\$429.78		

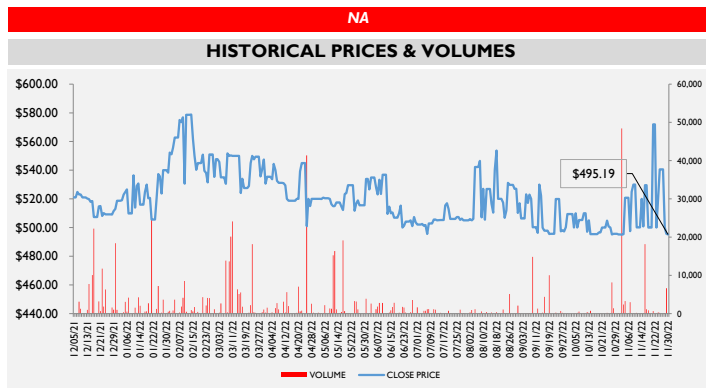
CURRENT MARKET DATA	
Trading Currency	JMD
Shares Outstanding	232,024,923
Close Price	\$495.19
Market Capitalization	\$14,896,421,620
Current P/E Ratio of GHL (JMD)	5.87x
Current P/E Ratio of Sector	NA
Current P/B Ratio	1.15x
Current P/B Ratio of Sector	NA
7D Moving Average	\$519.10
365D Moving Average	\$520.96

INDUSTRY MARKET DATA		
JMMB Sector Classification *	Insurance	Overall Market
Market Cap of Industry	NA	
% of Sector Index	NA	

LIQUIDITY INDICATORS	
Current Bid	\$495.01
Current Ask	\$545.00
Bid Ask Spread, \$	\$49.99
Bid Ask Spread, %	9.61%
Total Shares Outstanding	232,024,923
Avg Daily Volume Traded, Trailing 12M	2,603
Avg. Daily Value (\$) Traded, Trailing 12M	\$1,297,337
<b>Liquidity Classification</b>	<b>MEDIUM</b>

VALUATION METRICS	
Implied Valuation P/E	NA
Implied Valuation P/B	NA
Implied Valuation Range	[\$.00 - \$.00]
Implied Valuation Average	NA
Current Price	\$495.19

SHARE PRICE MOMENTUM	
1D % Change	-0.08%
1W % Change	-0.96%
1M % Change	0.00%
3M % Change	-4.21%
12M % Change	-12.37%
5Y % Change	NA



**SHARE PRICE COMMENTARY**

Over the last 12 months, GHL (JMD) has decreased by 12%. The Average Price (VWAP) of GHL (JMD) over this period has been \$519.94. The stock traded as high as \$578.80 on February 14, 2022 and as low as \$495.01 on November 02, 2022.

COMPANY NEWS	
4-Nov-22	GHL has submitted its unaudited financial statements for the third quarter ended September 30, 2022.
1-Nov-22	GHL has advised that Mr. Brent Ford has retired from the position of Group Chief Investment Officer with effect from November 30, 2022.
4-Oct-22	GHL has advised that Mr. Ian Chinapoo has been appointed as a Director of the Company effective October 1, 2022.
9-Aug-22	GHL has declared an interim dividend of TT\$0.20 per share payable on August 29, 2022 to shareholders on record as at August 18, 2022. The ex-dividend date is August 17, 2022.
5-Aug-22	GHL has submitted its summary consolidated unaudited financial statements for the second quarter ended June 30, 2022.

<sup>1</sup> Company Performance metrics are calculated using trailing twelve (12) months financial data as at 6/30/2022

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