

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

INPUT		BOARD OF DIRECTORS	
JSE Ticker:	INDIES (JMD)	Dr. Guna Muppuri	Dev Kumar Singh
Report Date:	11/30/22	Vishnu Muppuri	
Market of Listing	Retail	Mr. Lissant Mitchell	
Analysis Period (months):	12	Professor. Trevor Mccartney	
Start Date of Analysis Period:	12/05/21	Kevin Alexis Donaldson	

COMPANY DESCRIPTION	KEY MANAGEMENT EXECUTIVES
Indies Pharma Jamaica Ltd produces and distributes specialty pharmaceutical products. The Company offers ointment, capsules, creams, nasal sprays, syrup, eye drops, injections, and tablets. INDIES serves patients in Jamaica. The Company now has approximately more than hundred drug presentations in the market.	Chief Executive Officer Dr. Guna Muppuri
	Chief Operating Officer Vishnu Muppuri

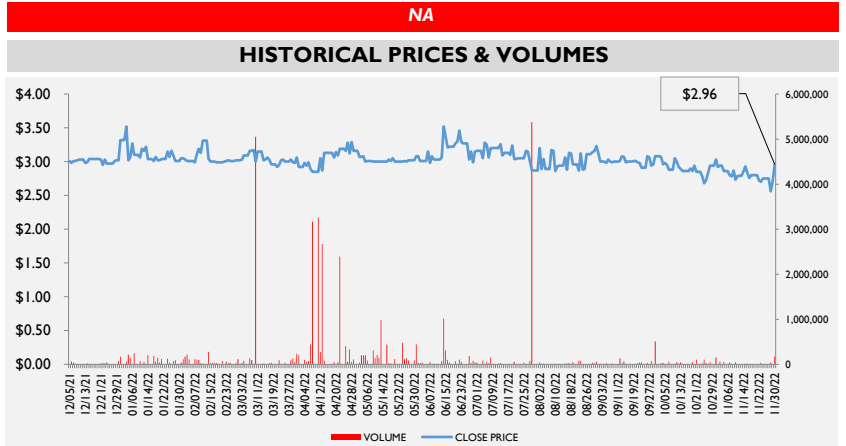
COMPANY PERFORMANCE <sup>1</sup>				
Reporting Currency		JMD	\$	Cap Structure, %
Revenues (\$'000)	\$941,155		\$1,020,152	47%
Other Income (\$'000)	(\$1,447)		\$1,144,973	53%
5-Year Revenue CAGR (\$'000)	8.09%		<b>\$2,165,125</b>	<b>100%</b>
Operating Expenses (\$'000)	\$363,412			
Efficiency Ratio	39%			
Current Earnings (\$'000)	\$241,131			Return on Assets 11.14%
Net Earnings Margin	25.62%			Return on Equity 21.06%
EPS	\$0.181			Dividends Per Share <sup>1</sup> \$0.11
Book Value Per Share	\$0.86			Dividend Yield (TTM) 3.72%

CURRENT MARKET DATA	
Trading Currency	JMD
Shares Outstanding	1,332,536,649
Close Price	\$2.96
Market Capitalization	\$3,944,308,481
Current P/E Ratio of INDIES (JMD)	16.36x
Current P/E Ratio of Sector	NA
Current P/B Ratio	3.44x
Current P/B Ratio of Sector	NA
7D Moving Average	\$2.75
365D Moving Average	\$3.03

INDUSTRY MARKET DATA		
JMMB Sector Classification *	Retail	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	\$2.96

LIQUIDITY INDICATORS	
Current Bid	\$3.13
Current Ask	\$3.14
Bid Ask Spread, \$	\$0.01
Bid Ask Spread, %	0.32%
Total Shares Outstanding	1,332,536,649
Avg Daily Volume Traded, Trailing 12M	158,780
Avg. Daily Value (\$) Traded, Trailing 12M	\$473,628
<b>Liquidity Classification</b>	<b>MEDIUM</b>



SHARE PRICE MOMENTUM	
1D % Change	8.82%
1W % Change	9.63%
1M % Change	4.59%
3M % Change	-5.13%
12M % Change	-9.76%
5Y % Change	NA

SHARE PRICE COMMENTARY

Over the last 12 months, INDIES (JMD) has decreased by 10%. The Average Price (VWAP) of INDIES (JMD) over this period has been \$2.99. The stock traded as high as \$3.52 on January 03, 2022 and as low as \$2.56 on November 28, 2022.

COMPANY NEWS	
9-Sep-22	INDIES has submitted its unaudited financial statements for the third quarter ended July 30, 2022.
14-Jun-22	INDIES has submitted its unaudited financial statements for the second quarter ended April 30, 2022.
22-Apr-22	INDIES has declared an interim dividend of 11.3 cents (\$0.113) per share payable on May 26, 2022 to shareholders on record as at May 6, 2022. The ex-dividend date is May 5, 2022.
13-Apr-22	INDIES has advised that the Annual General Meeting of the Company will be held at 10:30 a.m. on Friday, May 27, 2022 at the Indies Pharma Distribution Center, Bioprist HQ Building, 1A Pimento Way, Freeport, Montego Bay, St. James.
11-Apr-22	INDIES has advised that at a meeting of its Board of Directors to be held on Thursday, April 21, 2022, a dividend payment will be considered.

<sup>1</sup> Company Performance metrics are calculated using trailing twelve (12) months financial data as at 7/31/2022

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