

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

INPUT	BOARD OF DIRECTORS
JSE Ticker: MTL (JMD)	Herrick Winston Russell Dear
Report Date: 11/30/22	Ian Dear
Market of Listing: Tourism	Roland Clarke
Analysis Period (months): 12	John G. Byles
Start Date of Analysis Period: 12/05/21	Harriat Maragh

COMPANY DESCRIPTION	KEY MANAGEMENT EXECUTIVES
Margaritaville Turks Ltd operates a bar and restaurant under the MTL brand name in the Turks and Caicos Islands. is domiciled in the Turks and Caicos Islands. MTL was established to fulfill the food, beverage and entertainment needs of the thousands of passengers that visit the Grand turk Cruise port annually.	Group CEO & Chairman: Ian Dear Chief Financial Officer: Roland Clarke

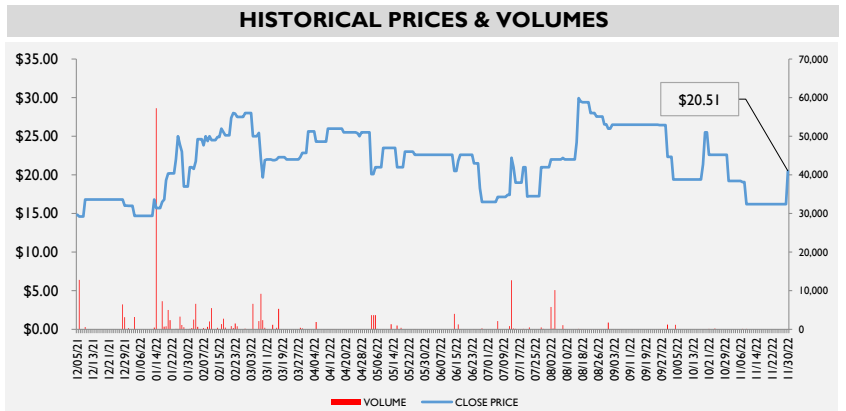
COMPANY PERFORMANCE ¹			
Reporting Currency	USD	\$	Cap Structure, %
Revenues (\$'000)	\$4,041	Total Liabilities (\$'000)	\$2,104
Other Income (\$'000)	\$0	Total Equity (\$'000)	\$2,397
5-Year Revenue CAGR (\$'000)	-18.79%	Total Assets (\$'000)	\$4,502
Operating Expenses (\$'000)	\$2,942		
Efficiency Ratio	73%	Return on Assets	-5.17%
Current Earnings (\$'000)	(\$233)	Return on Equity	-9.70%
Net Earnings Margin	NA	Dividends Per Share ¹	\$0.00
EPS	(\$0.529)	Dividend Yield (TTM)	0.00%
Book Value Per Share	\$5.45		

CURRENT MARKET DATA	INDUSTRY MARKET DATA
Trading Currency: JMD	JMMB Sector Classification *: Tourism
Shares Outstanding: 67,500,000	Market Cap of Industry: NA
Close Price: \$20.51	% of Sector Index: NA
Market Capitalization: \$1,384,425,000	

VALUATION METRICS
Current P/E Ratio of MTL (JMD): N/A
Current P/E Ratio of Sector: NA
Current P/B Ratio: 3.76x
Current P/B Ratio of Sector: NA
7D Moving Average: \$16.83
365D Moving Average: \$21.62
Implied Valuation P/E: NA
Implied Valuation P/B: NA
Implied Valuation Range: [\$0.00 - \$0.00]
Implied Valuation Average: NA
Current Price: \$20.51

LIQUIDITY INDICATORS	
Current Bid	\$18.65
Current Ask	\$25.60
Bid Ask Spread, \$	\$6.95
Bid Ask Spread, %	31.41%
Total Shares Outstanding	67,500,000
Avg Daily Volume Traded, Trailing 12M	1,887
Avg. Daily Value (\$) Traded, Trailing 12M	\$17,981
Liquidity Classification	LOW

SHARE PRICE MOMENTUM	
1D % Change	26.45%
1W % Change	26.45%
1M % Change	-9.25%
3M % Change	-21.12%
12M % Change	28.19%
5Y % Change	NA



SHARE PRICE COMMENTARY

Over the last 12 months, MTL (JMD) has increased by 28%. The Average Price (VWAP) of MTL (JMD) over this period has been \$19.58. The stock traded as high as \$29.94 on August 16, 2022 and as low as \$14.61 on December 06, 2021.

COMPANY NEWS	
18-Oct-22	MTL has released its unaudited financial statements for the first quarter ended August 31, 2022.
14-Sep-22	MTL has submitted its audited financial statements for the year ended May 31, 2022
22-Aug-22	MTL has advised that Mrs. Tania Waldron Gooden has been appointed to the Board of Directors effective August 22, 2022.
2-Aug-22	MTL 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.

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

Disclaimer:

While JMMB's Proprietary Trading Portfolio may take positions in any of the above securities, these trading decisions are not necessarily guided by, nor do they influence, as to why these are our recommendations. All information contained herein is obtained by JMMB from sources believed by it to be accurate and reliable. The Author of this report may or may not have an interest in the securities outlined. All opinions and estimates constitute the author's judgment as of the date of the report. However, neither its accuracy and completeness NOR THE OPINIONS BASED THEREON ARE GUARANTEED. As such NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB IN ANY FORM WHATSOEVER. All information contained herein is obtained by JMMB Securities Limited from sources believed by it to be accurate and reliable. All opinions and estimates constitute the Analyst's judgment as of the date of the report. However, neither its accuracy and completeness NOR THE OPINIONS BASED THEREON ARE GUARANTEED. As such NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB IN ANY FORM WHATSOEVER.