

MAYBERRY JAMAICAN
EQUITIES

Q2 2022 | \$JM

Unaudited Financial Results



Actively
Managed



Broadly
Diversified



Facilitating Economic
Growth



Sustaining our growth, investing in Jamaica, land we love

Performance Highlights

For The Six Months Ended June 30, 2022

Represented in \$JM



EARNINGS PER SHARE

119%

INCREASE OVER Q2 2021

Q2 2022: J\$4.43

Q2 2021: J\$2.02



TOTAL COMPREHENSIVE INCOME

56%

INCREASE OVER Q2 2021

Q2 2022: J\$5.1B

Q2 2021: J\$3.3B



TOTAL ASSETS

50%

INCREASE OVER Q2 2021

Q2 2022: J\$25.4B

Q2 2021: J\$16.9B



TOTAL EQUITY TO SHAREHOLDERS

43%

INCREASE OVER Q2 2021

Q2 2022: J\$21.4B

Q2 2021: J\$14.9B



NET BOOK VALUE PER SHARE

44%

INCREASE OVER Q2 2021

Q2 2022: J\$17.80

Q2 2021: J\$12.42



CLOSING SHARE PRICE

44%

INCREASE OVER JUNE 2021

2022: J\$13.37

2021: J\$9.31



SALES INQUIRIES
sales@mayberryinv.com



GENERAL & SALES INQUIRIES
(876) 929-1908-9



MAYBERRYINVJA



@MAYBERRYINVJA



FAX
(876) 929-1501



www.mayberryinv.com



MAYBERRY INVESTMENTS LTD

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

MANAGING DIRECTOR'S COMMENTARY ON FINANCIAL RESULTS

UNAUDITED RESULTS FOR THE 2nd QUARTER 2022

Economic And Business Environment

The Jamaican economy grew by 6.4% during the first quarter of 2022 when compared to the same quarter of 2021. This was the result of increases in both the Services and Goods Producing Industries of 9.0% and 0.5%, respectively. This was the result of 8.9% and 0.4% increase in the Services and Goods Producing Industries, respectively. Ideal climatic conditions and the relaxation of COVID-19 containment measures benefited to the economic performance during the period, in addition, the repeal of the Disaster Risk Management Order had a positive effect on economic activity. However, total value added decreased by 1.2% compared to the fourth quarter of 2021. Comparing the fiscal year 2021/2022 to the fiscal year 2020/2021, the economy expanded by 8.2%, showing the increase in economic activity caused by the relaxation of COVID-19 regulations.

The inflation rate for May 2022 was 0.3%. The upward movement was primarily attributable to a 7.7% increase in the index for the 'Restaurants and Accommodation Services' division due to higher prices for items within the class 'Restaurants, cafes and the like'. Also contributing to the rise is the index of the heaviest weighted division 'Food and Non-Alcoholic Beverage. As of May 2022, the point-to-point inflation rate was 10.9%, while the fiscal year-to-date inflation rate was 0.3%.

The exchange rate since the start of 2022 appreciated by 2.28% or J\$3.53 to J\$151.56 as at June 30, 2022, while the movement year on year reflects a devaluation of 2.05% from J\$148.52 as of June 30, 2021. For the period January to June 2022, the JSE Main Market Index reflected a decline of 11,970 points or 3.0% from 396,155.60 to 384,185.82 points. The JSE Junior Market Index advanced, as it ended June 2022 at 4,349.44 points compared to 3,440.91 points at the start of the year. Jamaica's stock market rebounded in 2021 and continues on the same upward trajectory in 2022 which represents a significant improvement over the same period in 2020. This was based on the recovery in the Jamaican economy and the normalization of business activity, which portended well for corporate earnings and improved investor sentiment.

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

Business Objective

Mayberry Jamaican Equities Limited (MJE) is an investment company whose objective is to achieve long term capital appreciation, while preserving capital, by investing in public equity securities in Jamaica ("Jamaican equities"). The company employs a value - based approach to identifying and investing in high quality public businesses. This approach is designed to compound book value per share over the long term. While the company will seek attractive risk-adjusted returns, it will at all times seek downside protection and attempt to minimize loss of capital.

FINANCIAL HIGHLIGHTS

Performance Overview

The local financial landscape continues to show evidence of recovery leading into the second quarter as local corporates earnings moved in a positive trajectory. Conversely, geopolitical events, rising consumer prices and higher interest rates have slowed global economic recovery and has introduced heightened levels of uncertainty for the global markets.

MJE recorded continued improvements in the performance of stocks in its portfolio for the three months April to June 2022. The Company reported net profit of J\$5.3 billion for the quarter ending June 30, 2022, representing an increase of J\$2.9 billion or 119% when compared to the net profit of J\$2.4 billion in the prior year. This performance mainly resulted from increased net gains on investments in associates of J\$3 billion, net unrealized gains on local equities higher by J\$97 million and dividend income growth of approximately J\$89 million when compared to the same period in 2021. Total operating expenses for the quarter ended June 30, 2022 increased by J\$217.2 million to J\$265.5 million when compared to the corresponding period in the prior year. This resulted in an earnings per share (EPS) of J\$4.43 (2021: (EPS) J\$2.02).

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

Total Comprehensive Income

MJE recorded 56% growth in total comprehensive income to J\$5.1 billion for the three-month period April to June 2022. This compares to a total comprehensive profit of J\$3.3 billion for the April to June 2021 quarter. This was primarily attributable to significant increases in net investment gains on equity investments for the June 2022 quarter.

SUMMARY OF CHANGES ON THE STATEMENT OF COMPREHENSIVE INCOME

Description	3 Months ended June 30, 2022 (J\$'000)	3 Months ended June 30, 2021 (J\$'000)	Change (J\$'000)	% Change
Net Operating Income	5,587,962	2,479,566	3,108,396	125.4%
Operating Expenses	265,450	48,232	217,218	450.4%
Profit before Taxation	5,322,511	2,431,334	2,891,178	118.9%
Net Profit	5,322,511	2,431,334	2,891,178	118.9%
Other Comprehensive Income/(Loss)	(196,597)	849,119	(1,045,716)	(123.2%)
Total Comprehensive Income/(Loss)	5,125,914	3,280,453	1,845,461	56.3%
Earnings Per Share (EPS)	\$4.43	\$2.02	\$2.41	118.9%

Total Revenues

Net revenues generated for the June 2022 quarter amounted to J\$5.6 billion representing a 125% increase over the similar quarter in 2021. This performance was primarily attributable to increased unrealized gains on investments in associates which increased by J\$3 billion or 124%. Dividend income increased by 104% to J\$174.4 million compared to J\$85.3 million in the prior year. The largest contributor to the portfolio's dividend revenues was Supreme Ventures Limited with dividends of J\$165.2 million.

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

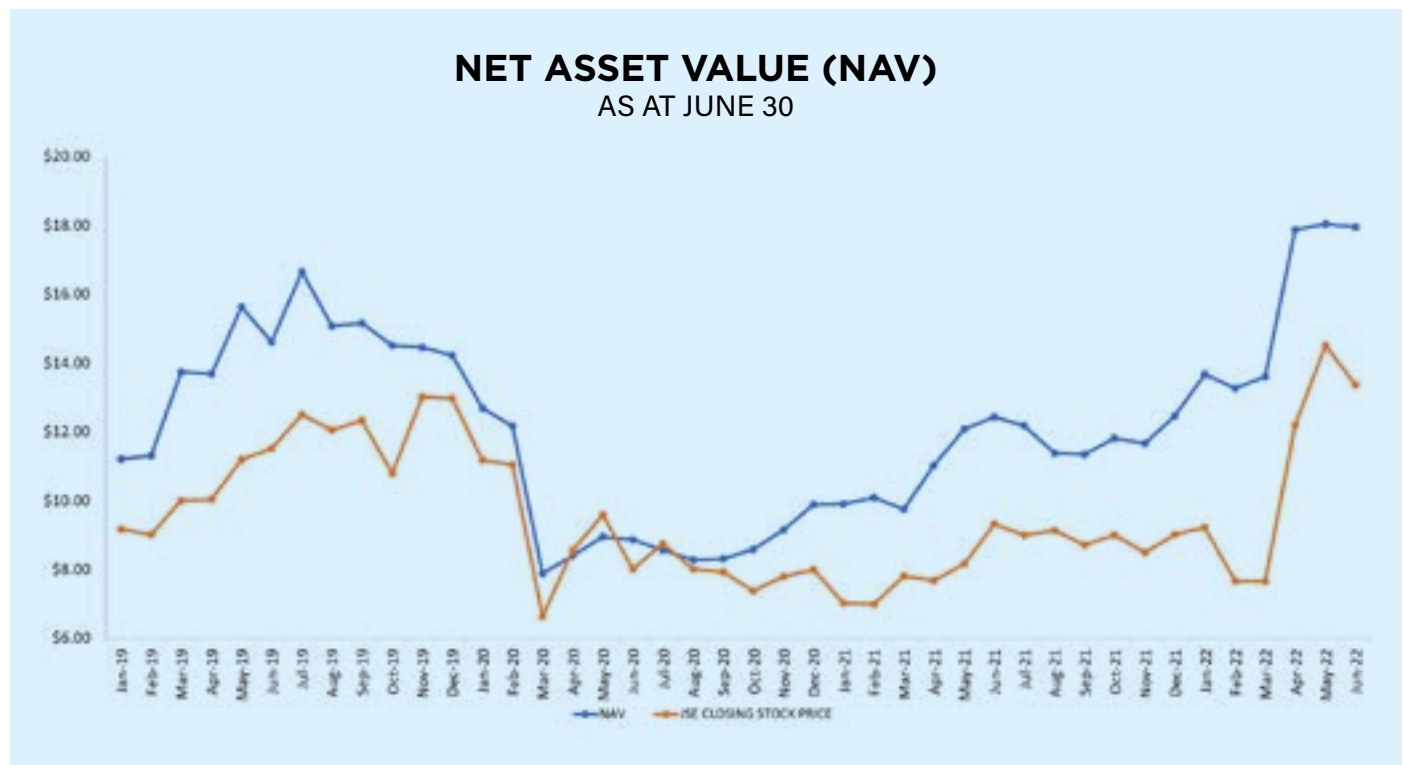
Operating Expenses

Total operating expenses of J\$265.5 million for the second quarter increased by J\$217.2 million when compared to Q2 2021. This was mainly attributable to expenses incurred for management and incentive fees following the improvement in net asset value under management.

NET ASSET VALUE (NAV)

The net book value per share increased by 43% to J\$17.80 as at June 30, 2022, compared to J\$12.42 for the corresponding period in 2021. The second quarter performance builds steadily on the solid increases achieved in the first quarter of the 2022 financial year where the NAV closed at J\$12.46. The increase noted resulted primarily from the J\$10.5 billion or 124% increase in investments in associates to J\$19 billion.

MJE's stock price closed at J\$13.37 on June 30, 2022 increasing 44% over its price of J\$9.31 at June 30, 2021.



Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

PAYMENT OF DIVIDENDS

The Board of Directors of MJE convened a meeting on June 16, 2022 and approved an ordinary dividend of J\$0.06 per share.

The dividend of J\$72.1 million will be paid on July 18, 2022 to all shareholders on record as at June 30, 2022.

PORTFOLIO HIGHLIGHTS

Mayberry Jamaican Equities Limited (MJE) currently holds stock in 33 companies listed on the Main and Junior Markets of the Jamaica Stock Exchange (JSE).

The company made net additions to investments during the quarter reflecting the continued favorable pricing of some stocks relative to the Investment Manager's growth projections for earnings and dividend yield.

THE TOP TEN PERFORMERS FOR THE PORTFOLIO AS AT JUNE 30, 2022

CLOSING SHARE PRICE (\$)			
TOP 10	JUN. 2022	JUN. 2021	\$ CHANGE
SVL	\$30.69	\$19.76	\$10.93
CPJ	\$14.10	\$4.30	\$9.80
JMMBGL	\$44.04	\$37.08	\$6.96
GK	\$101.51	\$96.53	\$4.98
LASF	\$3.27	\$3.03	\$0.24
DTL	\$2.74	\$2.53	\$0.21
BPOW	\$3.75	\$3.72	\$0.03
WIG	\$0.56	\$0.58	(\$0.02)
JBG	\$27.93	\$35.05	(\$7.12)
CCC	\$64.67	\$94.39	(\$29.72)

TOP 5 ADDITIONS

2022 JM\$'000		2021 JM\$'000	
TOP 5 ADDITIONS – Q2		TOP 5 ADDITIONS – Q2	
ECL	\$93,099	JP	\$54,927
JMMBGL	\$59,145	WIG	\$14,033
GK	\$15,750	SVL	\$13,403
LASF	\$13,017	LASM	\$13,059
MJE	\$10,732	LUMBER	\$8,193

TOP 5 DISPOSALS

2022 JM\$'000		2021 JM\$'000	
TOP 5 DISPOSALS – Q2		TOP 5 DISPOSALS – Q2	
CCC	\$62,460	DTL	\$24,623
LASM	\$31,384	GK	\$8,124
MEEG	\$29,701	JAMT	\$3,621
GK	\$21,067	KREMI	\$818
ECL	\$20,898	SVL	\$799

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

THE TOP 10 LARGEST HOLDINGS (VALUE OF SHARES)

AS AT JUNE 30

THE TOP TEN LARGEST HOLDINGS (VALUE OF SHARES) AS AT JUNE 30, 2022

TOP 10	% OF TOTAL VALUE OF INVESTMENTS
SVL	59.8%
CPJ	12.5%
GK	3.5%
DTL	3.5%
LASF	3.4%
WIG	2.5%
JMMBGL	2.5%
JBG	1.8%
CCC	1.8%
BPOW	1.7%

THE TOP TEN LARGEST HOLDINGS (VALUE OF SHARES) AS AT JUNE 30, 2021

TOP 10	% OF TOTAL VALUE OF INVESTMENTS
SVL	50.7%
CCC	7.7%
CPJ	5.8%
DTL	4.7%
LASF	4.7%
WIG	4.0%
LUMBER	3.6%
JBG	3.1%
GK	2.9%
BPOW	2.5%

FINANCIAL POSITION

SUMMARY OF CHANGES ON THE STATEMENT OF FINANCIAL POSITION

Description	June 30, 2022 (J\$'000)	June 30, 2021 (J\$'000)	Change (J\$'000)	% Change
Total Assets	25,397,899	16,974,972	8,422,928	49.6%
Total Liabilities	4,011,519	2,061,199	1,950,320	94.6%
Stockholders' Equity	21,386,380	14,913,773	6,472,608	43.4%
Net Book Value Per Share	\$17.80	\$12.42	\$5.39	43.4%

Financial Results

**MAYBERRY JAMAICAN
EQUITIES**

For The Second Quarter Ended June 30, 2022 (Unaudited)

Represented in J\$

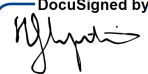
Total assets as at June 30, 2022 were valued at J\$25.4 billion. This represents a 50% increase from the J\$16.9 billion reported as at June 30, 2021. The J\$8.4 billion increase was mainly attributable to a J\$10.5 billion increase in investments in associates attributable primarily to capital appreciation on the investments. This was offset by a year over year J\$2.1 billion decline in investment securities.

Total liabilities amounted to J\$4 billion as at June 30, 2022, an increase of J\$1.9 billion compared to the corresponding period in 2021, driven mainly by an increase in funding from debt for investment purchases.

SHAREHOLDERS' EQUITY

Mayberry Jamaican Equities Limited's capital base continues to be strong closing the quarter with J\$21.4 billion for shareholders' equity. This represents an increase of J\$6.5 billion when compared to Q2 2021. This was attributable primarily to an increase in retained earnings for the 12-month period by J\$7.8 billion. This was however, offset by a year over year decrease in total fair value reserves of J\$1.3 billion due primarily to disposals of some investments carried at fair value through other comprehensive income.

Mayberry Jamaican Equities Limited takes this opportunity to thank all our shareholders, the Board of Directors and support teams for your continued support.

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Natalie G. Augustin
Managing Director

Statement of Financial Position

June 30, 2022

Represented in J\$

	Unaudited June 30 2022 J\$'000	Restated Unaudited June 30 2021 J\$'000	Audited December 31 2021 J\$'000
ASSETS			
Cash and bank balances	310,049	305,593	313,901
Investment securities	6,020,031	8,088,735	5,279,415
Investments in associates	19,005,147	8,470,234	12,740,922
Other receivables	60,890	55,649	78,522
Taxation recoverable	106	2,804	285
Interest receivable	128	(6)	9
Intangible asset	1,549	51,961	1,568
TOTAL ASSETS	25,397,899	16,974,972	18,414,622
LIABILITIES			
Due to parent company	437,549	(228,114)	9,778
Accounts payable	22,074	6,513	92,168
Deferred tax	-	12,027	(0.01)
Dividend Payable	72,069		
Debt security in issue	2,195,529	2,191,951	2,193,740
Interest payable	40,179	3,649	23,422
Due to related company	244,118	75,172	124,621
Promissory note payable	1,000,000	-	1,000,000
TOTAL LIABILITIES	4,011,519	2,061,199	3,443,729
STOCKHOLDERS EQUITY			
Share capital	1,468,162	1,468,162	1,468,162
Fair value reserve	917,634	2,231,871	812,470
Retained earnings	19,000,585	11,213,739	12,690,261
TOTAL EQUITY	21,386,380	14,913,773	14,970,893
TOTAL STOCKHOLDERS' EQUITY	21,386,380	14,913,773	14,970,893
TOTAL LIABILITIES AND EQUITY	25,397,899	16,974,972	18,414,622
Net book Value per Stock Unit	Q2 2022 \$17.80	Q2 2021 \$12.42	December 2021 \$12.46

Approved by the Board of Directors for issue on July 13, 2022 and signed on its behalf by:

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Christopher Berry
Chairman

DocuSigned by:



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Natalie G. Augustin
Managing Director

Statement of Profit and Loss and Other Comprehensive Income

**MAYBERRY JAMAICAN
EQUITIES**
For The Period Ended June 30, 2022
Represented in J\$

	Unaudited 3 Months ended June 30 2022 J\$'000	Restated Unaudited 3 Months ended June 30 2021 J\$'000	Unaudited 6 Months ended June 30 2022 J\$'000	Unaudited 6 Months ended June 30 2021 J\$'000	Audited 12 Months ended December 31 2021 J\$'000
Net Operating Income/(Loss)					
Interest income	40	286	59	548	1,003
Interest expense	(57,324)	(41,398)	(120,963)	(84,446)	(209,092)
Net Interest income	(57,284)	(41,112)	(120,905)	(83,898)	(208,089)
Dividend income	174,412	85,330	305,737	204,077	389,442
Net trading gains/(losses)	12,236	-	13,026	1,152	6,532
Net unrealized gains/(losses) on financial instruments at FVTPL	94,061	(3,237)	136,627	99,888	23,117
Net unrealized gains/(losses) on investments in associates at FVTPL	5,364,814	2,400,684	6,232,857	1,639,452	2,551,857
Net foreign exchange gains/(losses)	(278)	37,901	(3)	8,934	20,269
Other Income	-	-	-	-	(45,168)
	5,587,962	2,479,566	6,567,340	1,869,606	2,737,961
Operating Expenses:					
Other operating expenses	265,450	48,232	300,428	78,280	261,209
Profit/(Loss) before Taxation	5,322,511	2,431,334	6,266,913	1,791,326	2,476,752
Taxation (charge) / credit	-	-	-	-	2,629
NET PROFIT/(LOSS)	5,322,511	2,431,334	6,266,913	1,791,326	2,479,382
OTHER COMPREHENSIVE INCOME, NET OF TAXES					
<i>Item that will not be reclassified to profit or loss:</i>					
Changes in the fair value of equity investments at FVTOCI	(196,597)	849,119	220,644	1,314,193	683,258
Other comprehensive income/(loss), Net of Tax	(196,597)	849,119	220,644	1,314,193	683,258
TOTAL COMPREHENSIVE INCOME/(LOSS)	5,125,914	3,280,453	6,487,557	3,105,520	3,162,640
Number of Shares in issue	1,201,149	1,201,149	1,201,149	1,201,149	1,201,149
Earnings/(Loss) per stock unit (Basic and fully diluted)	\$4.43	\$2.02	\$5.22	\$1.49	\$2.06

Statement of Changes in Equity

For The Period Ended June 30, 2022 (Unaudited)

Represented in J\$

	No. of Shares	Share Capital	Fair Value Reserve	Retained Earnings	Total
		J\$'000	J\$'000	J\$'000	J\$'000
Balance at January 1, 2021 (restated - see note 3)	1,201,149	1,468,162	1,006,443	9,405,717	11,880,322
Total comprehensive income for the year (restated - see note 3)	-	-	1,314,193	1,791,326	3,105,520
Realized gains/(losses) on fair value instruments transferred retained earnings	-	-	(88,765)	88,765	-
Ordinary dividends paid	-	-	-	(72,069)	(72,069)
Balance at June 30, 2021 (restated - see note 3)	1,201,149	1,468,162	2,231,871	11,213,739	14,913,773
Balance at January 1, 2022	1,201,149	1,468,162	812,470	12,690,261	14,970,893
Total comprehensive income for the year	-	-	220,644	6,266,913	6,487,557
Realized gains/(losses) on fair value instruments transferred to retained earnings	-	-	(115,480)	115,480	-
Ordinary dividends provided for	-	-	-	(72,069)	(72,069)
Balance at June 30, 2022	1,201,149	1,468,162	917,634	19,000,585	21,386,380

Statement of Cashflow

For The Period Ended June 30, 2022

Represented in J\$

	Unaudited 3 Months ended June 30, 2022 J\$'000	Restated Unaudited 3 Months ended June 30, 2021 J\$'000	Audited Year ended December 31, 2021 J\$'000
Cash Flows from Operating Activities			
Profit/(Loss) before taxation	6,266,913	1,791,326	2,476,753
Adjustments for:			
Amortization of intangible asset	-	4,452	7,422
Write-off of intangible asset	-	-	45,167
Interest income	(59)	(548)	(1,003)
Interest expense	120,963	84,446	209,092
Net trading (gains)/losses	(13,026)	(1,151)	(6,532)
Net unrealised (gains)/losses on investments in associates at FVTPL	(6,232,857)	(1,639,452)	(2,551,857)
Net unrealized (gains)/losses on financial instruments - FVTPL	(136,627)	(99,888)	(23,117)
Net foreign exchange (gains)/losses	3	(8,934)	(20,268)
Adjusted Profit / (Loss)	5,310	130,250	135,655
Changes in operating assets and liabilities:			
(Increase)/decrease in investment securities	(434,739)	244,982	589,162
Increase in investments in associates	(35,157)	(36,258)	(1,628,813)
(Increase)/decrease in other receivables	17,811	19,195	(1,159)
Increase/(decrease) in accounts payables	1,976	(32,593)	63,404
Due to/from related parties	547,269	(169,049)	98,951
Interest received	(59)	555	994
Interest paid	(102,418)	(83,154)	(186,237)
Cash used in Operating Activities	(5,317)	(56,324)	(1,063,697)
Net Cash used in Operating Activities	(7)	73,927	(928,042)
Cash Flows from Investing Activities			
Purchase of intangible asset	-	(1,902)	-
Net Cash Generated from Investing Activities	-	(1,902)	-
Cash Flows from Financing Activities			
Proceeds from promissory note	-	-	1,204,069
Ordinary dividend payment	-	(72,068)	(72,069)
Repayment of promissory note	-	-	(204,069)
Net Cash used in Financing Activities	-	(72,068)	927,931
Increase in Cash and Cash Equivalents	(7)	(43)	(111)
Exchange gain/(loss) on foreign cash & cash equivalents	(3,846)	16,299	24,676
Cash & Cash Equivalents - Beginning of the year	313,901	289,337	289,337
Cash & Cash Equivalents - End of the year	310,049	305,593	313,901

Notes to the Interim Financial Statements

As at June 30, 2022

1. Identification and Principal Activities

Mayberry Jamaican Equities Limited (the Company) is a public limited liability company which is listed on the Jamaica Stock Exchange. It is incorporated in St. Lucia under the International Business Companies Act and its registered office is located at Bourbon House, Bourbon Street, Castries, St. Lucia. On January 5, 2018, the Company changed its name from Mayberry West Indies Limited to Mayberry Jamaican Equities Limited under the International Business Companies Act, Cap 12:14.

The Company is an investment company whose objective is to achieve long term capital appreciation, while preserving capital, by investing in and trading public equity securities in Jamaica ("Jamaican equities").

2. Basis of preparation

These interim condensed financial statements (interim financial statements) have been prepared in accordance with IAS 34 Interim Financial Reporting. These interim financial statements should be read in conjunction with the Company's last annual financial statements as at and for the year ended December 31, 2021 ('last financial statements') which have been prepared in accordance with International Financial Reporting Standards (IFRS) and the Jamaican Companies Act. These financial statements are presented in Jamaican dollars unless otherwise indicated. This report is supplemental to the United States dollar Interim Report and is intended to provide additional information in the local currency of the listed stock to enhance analysis by users.

3. Significant accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the Company's financial statements as at and for the year ended December 31, 2021 which was prepared in accordance with International Financial Reporting Standards (IFRS).

During 2021, the company made accounting policy changes which were effected in the 2021 audited financial results. The material changes include the reclassification of four portfolio investments to investments in associates based on the material proportion of ordinary shares held in in the entities as well as the assessment that the companies though not controlled by MJE, may be subject to significant influence by it.

Notes to the Interim Financial Statements

As at June 30, 2022

The company also elected the IAS 28 exemption from applying the equity method of accounting to measure its investments in associates and instead to measure them at fair value through profit and loss (FVTPL) in accordance with IFRS 9. This had the effect of reclassifying one of these associates which was previously measured at fair value through other comprehensive income (FVTOCI) to FVTPL, and the unrealized losses and gains for this investment in prior years being reclassified to the profit and loss account from fair value reserves in equity.

The interim financial results for 2021 have been restated to conform with the current year presentation of the financial results. Please refer to notes 2, 3 and 24 to the audited financial statements for the year ended December 31, 2021 for further details on the changes to the company's accounting policies and financial statement restatements.

4. Segment reporting

The Board of directors considers the Company to have a single operating segment. The Board of Directors' asset allocation decisions are based on a single, integrated investment strategy and the Company's performance is evaluated on an overall basis which is as per the primary financial statements of the Company.

5. COVID-19 Impact

The World Health Organisation (WHO) declared the novel coronavirus, COVID-19 to be a global pandemic on March 11, 2020. The pandemic and the measures to control negatively affected economic activity and business operations worldwide. This caused a higher level of uncertainty, which adversely affected financial markets and business confidence. Management has assessed that this has adversely affected the Company through a decline in share prices and cessation or reduction of dividend payments by some companies.

As operating restrictions in some industries and jurisdictions have been gradually lifted in 2021 and in 2022, Management has seen a recovery in asset prices, closer to pre-pandemic levels. This has resulted in significant fair value gains being recorded, as well as improved year-over-year dividends received for the year ended December 31, 2021. This trend has continued into

Notes to the Interim Financial Statements

As at June 30, 2022

financial year 2022 and the government's lifting off all COVID – 19 protocols under the Disaster Risk Management Act (DRMA) effective March 18, 2022, augurs well for further recovery of economic activity and company performance.

Notwithstanding the improvements noted above, Management recognises that market prices are subject to a higher degree of estimation and uncertainty. Consequently, there is an expectation that the volatility caused by the pandemic will continue in 2022.

Top Ten Shareholders and Connected Persons

MAYBERRY JAMAICAN
EQUITIES

30 June 2022

Names	Shareholdings
MAYBERRY INVESTMENTS LIMITED	680,192,500
PWL BAMBOO HOLDINGS LIMITED	119,179,638
KONRAD BERRY	80,044,294
VDWSD LIMITED	67,252,400
MAYBERRY ASSET MANAGERS LIMITED	41,122,865
MANWEI INTERNATIONAL LIMITED	38,428,110
KMB HOLDINGS INC	26,957,740
THE MAYBERRY FOUNDATION LIMITED	10,554,868
APEX PHARMACY	9,817,068
KONRAD LIMITED	7,432,031

Connected Persons	Shareholdings
A+ MEDICAL CENTRE	6,641,141

Shareholdings of Directors and Senior Management

**MAYBERRY JAMAICAN
EQUITIES****30 June 2022**

Directors	Shareholdings	Connected Persons
Christopher Berry	-	148,978,024
Konrad Berry	80,044,294	12,362,345
Natalie Augustin	253,300	-