

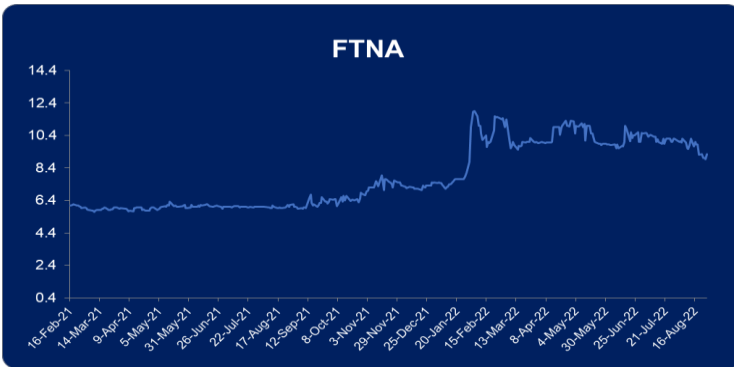
LOCAL STOCK MARKET: (JS)*

	LASD	SVL	JAMT	FTNA	PBS
Last Traded Price (\$)	3.04	28.80	2.58	9.25	1.32
Trailing EPS (\$)	0.30	1.02	0.12	0.45	0.07
P/E (times)	10.34	29.10	21.40	20.10	19.02
Projected P/E	9.38	19.40	14.45	18.44	24.07
Projected EPS (\$)*	0.33	1.54	0.18	0.49	0.05
Book Value per share (\$)	2.10	1.62	1.10	1.68	0.68
Price/Book Value (times)	1.47	18.40	2.39	5.37	1.94
Dividend Yield (2021 %)	1.18%	4.50%	N/A	2.41%	1.00%
Volumes	5,348	32,579	270,371	14,127	115
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.0644	119.2538	150.1429	165.7600	122.4922	151.7063
CAD	116.5000	94.9474	115.9179	124.8500	102.0000	116.7490
GBP	183.9000	145.9970	177.3839	197.0080	171.0000	178.4967
EUR	155.0000	120.6630	149.0220	160.0000	141.5000	153.5038

*Rates as at August 25, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 26, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (August 26, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

STOCK OF THE DAY: Fontana Ltd (FTNA)

Financial Results for the Nine Months Ended March 31, 2022:

Fontana Limited (FTNA) for the nine months ended March 31, 2022, recorded an 21% increase in revenues to total \$4.68 billion compared to \$3.88 billion for the same period in 2021. The Company's revenue for the third quarter rose 24% to \$1.52 billion (2021: \$1.22 billion).

Cost of Sales for the period increased 23% to closed at \$3.01 billion, up from \$2.45 billion reported the prior year's comparable period. As such, gross profit for the nine months amounted to \$1.66 billion, a 16% uptick when compared to \$1.43 billion recorded last year.

Fontana's administrative expenses rose by 14% for the period, to total \$1.06 billion versus \$926.27 million in 2021, while selling and promotion closed the nine months at \$49.89 million (2021: \$40.95 million).

Finance cost year to date totalled \$191.88 million, an increase of 34% when compared to the \$142.97 million recorded for the same period last year. This resulted in profit before taxation totalling \$414.54 million compared to \$366.70 million recorded last year, a 13% year over year increase.

There were no income taxes for the period under review, as such, net profit increased by 13% to close the period under review at \$414.54 million relative to \$366.70 million recorded the prior corresponding period.

Earnings per share (EPS) for the period totalled \$0.33 (2021: \$0.29). EPS for the third quarter amounted to \$0.08 (2021: \$0.06). The twelve months trailing earnings per share amounted to \$0.45. The number of shares used in our calculations amounted to 1,249,374,825 units.

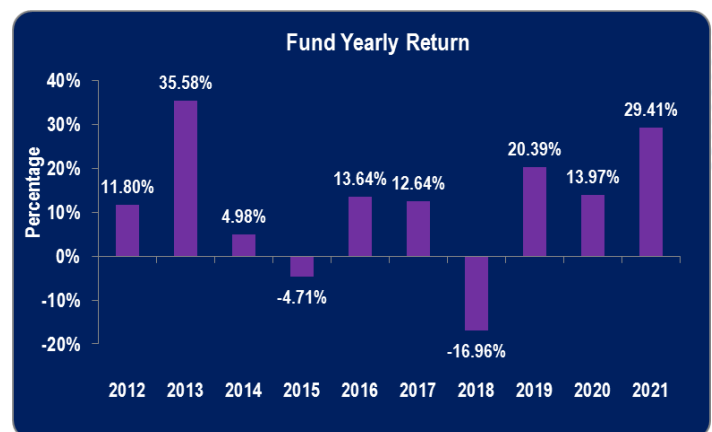
*Prices are as at August 26, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 9.50% and a 5-year return of 5.80%. The Fund also has a 10-year return of 8.90%. Rates are as at July 31, 2022.



Stocks Waver, Dollar Falls With Focus on Powell: Markets Wrap

Stocks fluctuated, with traders weighing economic data and the latest remarks from Federal Reserve officials ahead of Jerome Powell's speech at Jackson Hole.

The S&P 500 swung between gains and losses. Treasury 10-year rates remained above 3%, while the dollar retreated.

<https://www.bloomberg.com/news/articles/2022-08-25/china-stocks-rally-may-aid-asia-in-runup-to-powell-markets-wrap?srnd=markets-vp>

French Electricity Price Exceeds 1,000 Euros for First Time

French electricity for next year soared past 1,000 euros (\$1,000) on Friday, the latest record in a rally that's seen the futures contract gain more than 10 times in the past year.

Prices across Europe are setting new highs on an almost daily basis as Russia constricts the supply of natural gas ahead of the crucial winter heating period. The unprecedented surge in energy costs is fueling inflation and threatening the finances of households and businesses across Europe.

<https://www.bloomberg.com/news/articles/2022-08-26/german-power-rises-to-record-800-euros-in-latest-inflation-boost?srnd=markets-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 22, 2022

	Percentage (%)
Yield to Maturity	6.31
Weighted Average Coupon	4.85
Current Yield	5.38

The platinum portfolio has an effective maturity of 9.98 years and duration of 5.98 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth.
Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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