

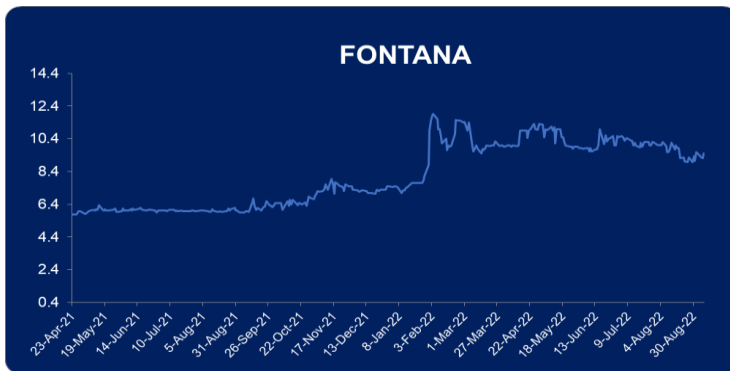
### LOCAL STOCK MARKET: (JS)\*

|                           | LASF   | JBG   | FTNA   | BRG   | CHL   |
|---------------------------|--------|-------|--------|-------|-------|
| Last Traded Price (\$)    | 2.80   | 28.05 | 9.50   | 11.00 | 13.88 |
| Trailing EPS (\$)         | 0.22   | 2.61  | 0.49   | 0.62  | 0.56  |
| P/E (times)               | 12.03  | 10.75 | 19.48  | 17.84 | 24.69 |
| Projected P/E             | 9.17   | 8.87  | 16.96  | 16.02 | 22.07 |
| Projected EPS (\$)*       | 0.29   | 3.16  | 0.56   | 0.69  | 0.63  |
| Book Value per share (\$) | 1.53   | 17.57 | 1.73   | 6.14  | 1.78  |
| Price/Book Value (times)  | 1.76   | 1.60  | 5.46   | 1.79  | 7.80  |
| Dividend Yield (2021 %)   | 2.43%  | 1.48% | 2.41%  | N/A   | 2.58% |
| Volumes                   | 20,535 | 1,528 | 89,030 | 1,265 | 51    |
| 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      | 152.8500      | 119.2538 | 150.3066              | 165.2000   | 122.0784 | 152.0552              |
| CAD      | 116.0000      | 93.5203  | 114.8599              | 124.0000   | 102.0000 | 115.8817              |
| GBP      | 175.8000      | 138.9900 | 169.3537              | 188.8032   | 166.0000 | 174.1233              |
| EUR      | 151.7700      | 120.2120 | 150.1641              | 156.5000   | 144.2500 | 151.0546              |

\*Rates as at September 6, 2022



### STOCK OF THE DAY: Fontana Ltd (FTNA)

#### Financial Results for the year ended June 30, 2022:

Fontana Limited (FTNA) for the year ended June 30, 2022, recorded an 23% increase in revenues to total \$6.34 billion compared to \$5.15 billion for the same period in 2021. The Company's revenue for the fourth quarter rose 0.48% to \$1.67 billion (2021: \$1.66 billion).

Cost of Sales for the period increased 27% to closed at \$4.08 billion, up from \$3.20 billion reported the prior year's comparable period, while for the fourth quarter there was a 5% uptick to \$1.07 billion (2021: \$1.02 billion).

As such, gross profit for the year amounted to \$2.26 billion, a 16% uptick when compared to \$1.95 billion recorded last year. However, gross profit for the fourth quarter declined 7% from \$643.64 million booked in the fourth quarter of 2021 to \$597.99 million in 2022.

Other income for the year amounted to \$73.02 million (2021: \$60.18 million). As for the fourth quarter under review, other income closed at \$23.08 million versus other income of \$43.21 million booked in 2021's fourth quarter.

Finance cost year to date totalled \$217.07 million, an increase of 30% when compared to the \$167.23 million recorded for the same period last year. While for the quarter finance cost amounted to \$25.20 million (2021: \$103.61 million), a 76% decline.

This resulted in profit before taxation totalling \$616.56 million compared to \$541.38 million recorded last year, a 14% year over year increase.

Net profit for the year increased 18% to \$606.20 million compared to \$512.33 million booked for 2021 period, net profit for the fourth quarter amounted to \$191.66 million compared to \$277.69 million in 2021.

Earnings per share (EPS) for the period totalled \$0.49 (2021: \$0.41). EPS for the fourth quarter amounted to \$0.15 (2021: \$0.22). The number of shares used in our calculations amounted to 1,249,374,825 units.

\*Prices are as at September 7, 2022 \*Projections are made to the company's financial year end

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (September 7, 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%.

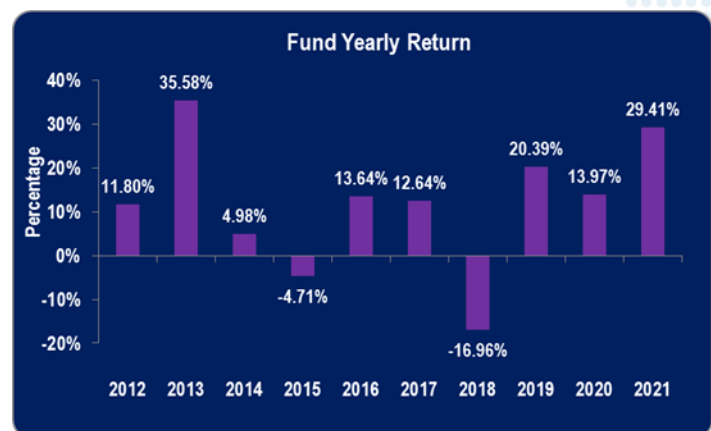
The US dollar fixed income market was also liquid during today's (September 7, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

### 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.



## Fed Effect Stirs Global FX Moves as Mighty Dollar Runs Rampant

The dollar is steamrolling currencies from Japan to South Africa and the UK as bond market bets on higher-for-longer US rates gave fresh fuel to the greenback's rally, triggering a vocal pushback from officials in various countries.

<https://www.bloomberg.com/news/articles/2022-09-07/fed-effect-rips-through-asia-as-currencies-hit-multi-year-lows?srd=premium&leadSource=uverify%20wall>

## BOE Says Energy Bill Cap Could Cut Inflation in Short Term

Bank of England Chief Economist Huw Pill said it's the longer-term impact on inflation of the UK government's multi-billion-pound energy bail out that will be key to determining where interest rates are headed.

<https://www.bloomberg.com/news/articles/2022-09-07/boe-says-energy-bill-cap-could-cut-inflation-in-short-term?srd=markets-vp&leadSource=uverify%20wall>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at September 05, 2022

|                         | Percentage (%) |
|-------------------------|----------------|
| Yield to Maturity       | 6.68           |
| Weighted Average Coupon | 4.85           |
| Current Yield           | 5.49           |

The platinum portfolio has an effective maturity of 9.94 years and duration of 5.86 years.

## STRUCTURED PRODUCT

### Pension Fund Management

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending and develop a strategy to help you fund your dream wherever they may take you.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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