

MAYBERRY JAMAICAN EQUITIES

Q2 2025 | \$USD

Unaudited Financial Results



Actively
Managed



Broadly
Diversified



Facilitating Economic
Growth



Sustaining our growth, investing in Jamaica, land we love

Performance Highlights

For The 6 Months Ended June 30, 2025

(Expressed in \$US unless otherwise indicated)



TOTAL ASSETS

-18.1%

DECREASE OVER 2024

JUN. 2025: US\$124.4M

DEC. 2024: US\$152M



TOTAL EQUITY TO SHAREHOLDERS

-25%

DECREASE OVER 2024

JUN. 2025: US\$86.2M

DEC. 2024: US\$114.9M



NET BOOK VALUE PER SHARE

-24.8%

DECREASE OVER 2024

JUN. 2025: US\$0.072

Dec. 2024: US\$0.095



CLOSING SHARE PRICE

-9.5%

DECREASE OVER 2024

JUN. 2025: J\$10.73

DEC. 2024: J\$11.86



LOSS PER SHARE

HIGHER LOSSES OVER YTD JUN 2024

YTD JUN. 2025: -US\$0.019

YTD JUN. 2024: -US\$0.003



TOTAL COMPREHENSIVE LOSS

HIGHER LOSSES OVER YTD JUNE 2024

YTD JUN. 2025 -US\$28.7M

YTD JUN. 2024: -US\$446K



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MAYBERRY INVESTMENTS LTD

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

MANAGING DIRECTOR'S COMMENTARY ON FINANCIAL RESULTS

UNAUDITED RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2025

Economic And Business Environment

In Q1 2025, the Jamaican economy expanded by an estimated 1.1% compared to the same quarter of 2024, according to the Statistical Institute of Jamaica (STATIN). This growth was driven by increases in both the Goods-producing and Services industries, which grew by 2.0% and 0.8%, respectively. Notable contributors within the Goods-producing sector included Agriculture, Forestry & Fishing (up 3.1%), Manufacturing (up 1.7%), Construction (up 1.4%), and Mining & Quarrying (up 0.7%). In the Services sector, most industries recorded growth, although Wholesale & Retail Trade; Repair and Installation of Machinery and Real Estate & Business Activities declined by 0.8% and 0.4%, respectively.

Looking ahead to the April-June 2025 quarter, the Planning Institute of Jamaica (PIOJ) projects continued positive economic momentum, with anticipated growth in the range of 0.5% to 1.5% compared to the same period in 2024. This outlook is supported by recovery from weather-related disruptions in 2024, improvements in domestic crop production, increased stop-over tourist arrivals linked to seasonal events such as the Easter holidays and Jamaica Carnival, and ongoing infrastructure development. Additionally, high employment levels and improved consumer confidence are expected to further bolster economic activity.

As of May 2025, the Statistical Institute of Jamaica (STATIN) reported a point-to-point inflation rate of 5.2%, slightly lower than the 5.3% recorded between April 2024 and April 2025. The All-Jamaica Consumer Price Index (CPI) rose by 0.4% compared to April 2025, primarily driven by a 1.5% increase in the 'Housing, Water, Electricity, Gas and Other Fuels' division due to higher electricity rates. Additionally, the 'Restaurant and Accommodation Services' division rose by 0.9%, reflecting increased prices for meals consumed away from home. The 'Food and Non-Alcoholic Beverages' division also contributed with a 0.1% increase, influenced by a 1.0% rise in the 'Fish and Other

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

Seafood' class and a 0.4% increase in 'Meat and other parts of slaughtered land animals.' These increases were partially offset by declines of 0.4% and 1.6% in the 'Vegetables, tubers, plantains, cooking bananas and pulses' and 'Fruits and nuts' classes, respectively.

At its June 2025 meetings, the Bank of Jamaica's Monetary Policy Committee (MPC) opted to maintain the policy interest rate at 5.75% per annum, viewing the current stance as suitable for keeping inflation within the 4.0% to 6.0% target range over the next two years. This decision was made against a backdrop of global uncertainties, including geopolitical tensions and evolving trade policies, which have heightened inflation risks. Inflation in Jamaica has remained stable since September 2024, with headline inflation at 5.2% and core inflation at 4.6% as of May 2025. The BOJ noted that private sector inflation expectations have steadied and that international commodity prices—such as grains, oil, and liquefied natural gas—have generally declined, though risks remain if geopolitical tensions persist. The economic outlook remains positive, with GDP growth projected between 1.0% and 3.0% for FY2025/26, supported by expansions in tourism, mining, and construction. The domestic banking system is sound, and fiscal policy is not expected to contribute to inflationary pressures. Internationally, U.S. inflation edged up to 2.4% in May 2025, with the Federal Reserve holding its interest rate steady amid ongoing economic uncertainty. Commodity prices showed mixed trends, with oil prices rising due to Middle East tensions, while LNG and grain prices declined. In light of these developments, the BOJ reaffirmed its commitment to maintaining low and stable inflation and pledged to continue monitoring economic developments closely.

The Jamaican dollar depreciated by 2.46% in the first half of 2025, closing the June quarter at \$160.36 to the US dollar, down from \$156.51 at the start of the year. In response to persistent demand pressures, the Bank of Jamaica (BOJ) intervened in the foreign exchange market 17 times, injecting US\$470 million from its Net International Reserves through its B-FXITT mechanism. As at June 30, 2025, the BOJ injected US\$35 million. These interventions aimed to prevent the currency from falling below the \$160 to one US Dollar threshold, but the International Monetary Fund (IMF) has urged the BOJ to scale back its involvement, warning that frequent interventions distort market efficiency and drive-up exchange rates by increasing demand.

The JSE Main Market Index declined by 1,606.89 points or 1% year-over-year, falling from 318,919.87 points in June 2024 to 317,312.98 points at the end of June 2025. On a year-to-date basis, the index

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

is down 6%, having started the year at 336,126.42 points. The JSE Junior Market Index also recorded a significant decline, dropping by 367.02 points or 10% year-over-year, from 3,843.23 points in June 2024 to 3,476.21 points in June 2025. Year-to-date, the Junior Market Index has fallen 7%, compared to its January 2025 level of 3,742.72 points.

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

Mayberry Jamaican Equities Limited reported a net loss of US\$8.6 million for the three months April to June 2025, this compares to a profit of US\$5.2 million for the corresponding period in 2024. This performance was attributed mainly to net unrealized losses on investments of US\$8.1 million for the period, compared to unrealized gains of US\$5.3 million for the similar quarter last year. Total operating expenses for the quarter under review decreased by 7.5% or US\$21K to US\$260K when compared to the corresponding period in the prior year. This resulted in a loss per share (LPS) of US\$0.007 (2024: (EPS) US\$0.004).

The Company reported a net loss of US\$22.5 million for the six months ended June 30, 2025 compared to a loss of US\$3 million for the prior year corresponding period in 2024. This performance was due to unrealized losses on fair value through profit and loss (FVTPL) investments attributable to unfavorable equity market conditions. Total operating expenses for the six months ended June 30, 2025 decreased by 5% or US\$29K to US\$560K when compared to Q2 2024. This resulted in a loss per share (LPS) of US\$0.019 for the six months ending June 30, 2025, versus a loss per share (LPS) of US\$0.003 for the 2024 comparative period.

Financial Results

**MAYBERRY JAMAICAN
EQUITIES**

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

Total Comprehensive Income

The Company reported a total comprehensive loss of US\$11.9 million for the three months April to June 2025. This compares to total comprehensive profit of US\$4.8 million for the similar quarter in 2024. Other comprehensive loss accounted for US\$3.3 million compared to other comprehensive loss of US\$379K for Q2 2024 due to a decline in the fair value of equity investments carried at fair value through other comprehensive income (FVTOCI).

The Company reported total comprehensive loss of US\$28.7 million for the six months ended June 30, 2025. Other comprehensive loss was due to changes in the fair value of equity investments carried at fair value through other comprehensive income (FVTOCI) which decreased by US\$8.8 million to -US\$6.3 million for the six months to date when compared to the corresponding period in 2024.

SUMMARY OF CHANGES ON THE STATEMENT OF COMPREHENSIVE INCOME

Description	Unaudited 3 Months ended June 30, 2025 (US\$'000)	Unaudited 3 Months ended June 30, 2024 (US\$'000)	Change (US\$'000)	% Change	Unaudited 6 Months ended June 30, 2025 (US\$'000)	Unaudited 6 Months ended June 30, 2024 (US\$'000)	Change (US\$'000)	% Change
Net Operating (Loss)/Income	(8,314)	5,432	(13,746)	(253.1%)	(21,920)	(2,425)	(19,495)	(803.9%)
Operating Expenses	260	281	(21)	(7.5%)	560	589	(29)	(4.9%)
(Loss)/Profit before Taxation	(8,574)	5,151	(13,725)	(266.5%)	(22,480)	(3,014)	(19,466)	645.9%
Net (Loss)/Profit	(8,574)	5,151	(13,725)	(266.5%)	(22,480)	(3,014)	(19,466)	645.9%
Other Comprehensive (Loss)/Income	(3,286)	(379)	(2,907)	(767.0%)	(6,258)	2,568	(8,826)	(343.7%)
Total Comprehensive (Loss)/Income	(11,860)	4,772	(16,632)	(348.5%)	(28,738)	(446)	(28,292)	6343.5%
(Loss)/Earnings Per Share (LPS)	(\$0.007)	\$0.004	(\$0.011)	(275.0%)	(\$0.019)	(\$0.003)	(\$0.016)	(533.3%)

Financial Results

**MAYBERRY JAMAICAN
EQUITIES**

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

Net Operating Income/(Loss)

For the three months ending June 30, 2025, net operating loss amounted to US\$8.3 million compared to net operating income of US\$5.4 million. Key highlights include:

- Dividend income declined by 54% or US\$926K with lower dividends declared on some holdings.
- Unrealized losses on investments in associates totaled US\$5.9 million for the three-month period to June 30, 2025. This compares to unrealized gains of US\$4.6 million for the corresponding quarter in 2024. The results was attributed to reductions in the market price of key associates related to general stock market conditions.
- Net unrealized losses on financial instruments at FVTPL totalled US\$2.1 million, this compares to gains of US\$710K for Q2 2024.

Operating Expenses

Total operating expenses amounted to US\$260K for the quarter representing a decrease of 7.5% or US\$21K when compared to Q2 2024. The reduction was mainly attributable to lower expenses incurred for management fees. For the six months ending June 30, 2025, total operating expenses decreased by 5% or US\$29K when compared to the prior year.

Financial Results

MAYBERRY JAMAICAN
EQUITIES

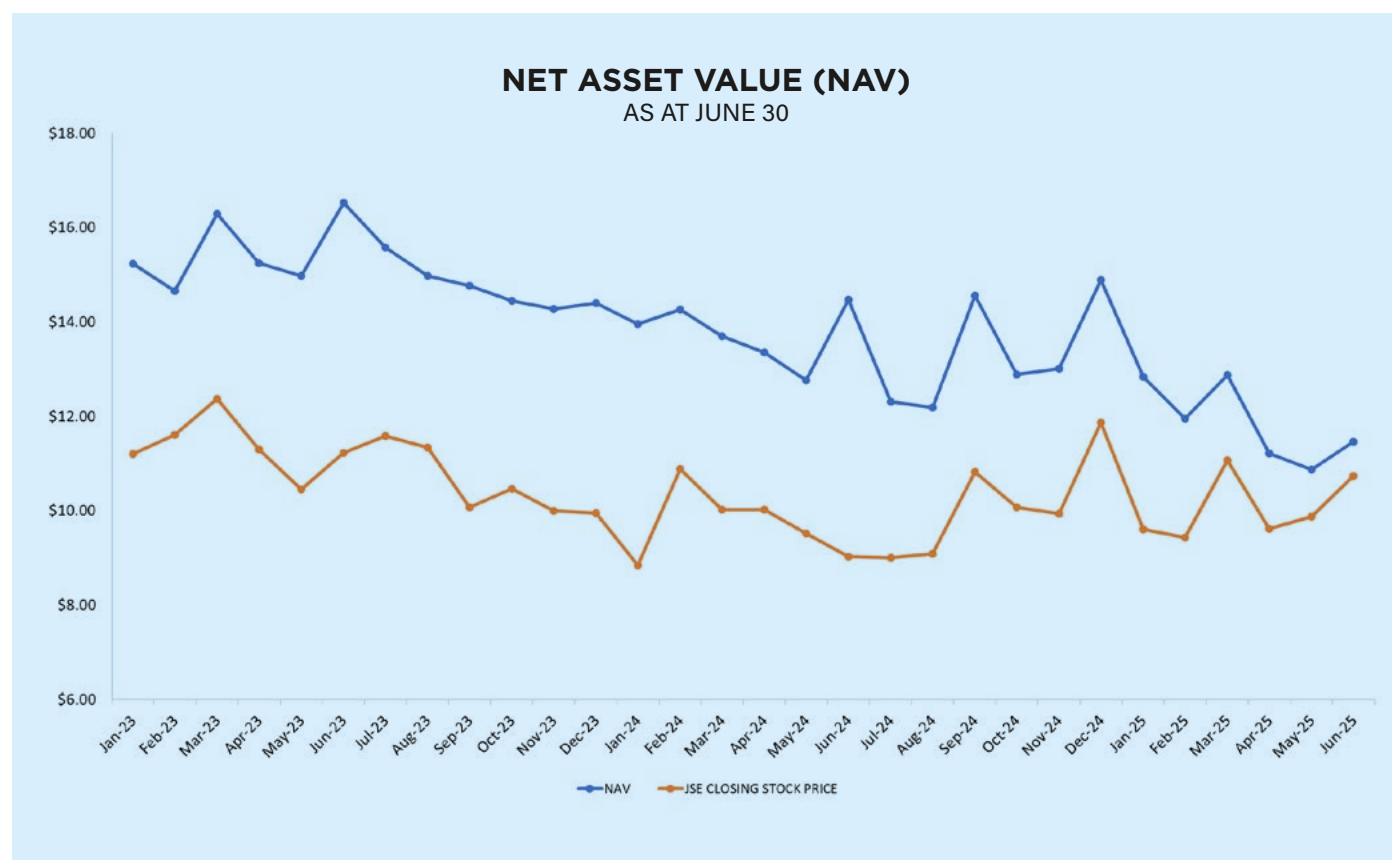
For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

NET ASSET VALUE (NAV)

The net book value per share decreased by 25% to US\$0.072 as at June 30, 2025 compared to US\$0.0957 for December 31, 2024. The decrease noted resulted primarily from the reduction in the carrying value of investments in associates and investment securities.

MJE's stock price closed at J\$10.73 on June 30, 2025, a 9.5% decline over its price of J\$11.86 at December 31, 2024.



Financial Results

**MAYBERRY JAMAICAN
EQUITIES**

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

PORTFOLIO HIGHLIGHTS

Mayberry Jamaican Equities Limited (MJE) currently holds stocks in 24 companies listed on the Main and Junior Markets of the Jamaica Stock Exchange (JSE).

The Company made net additions of stocks to the portfolio during the quarter reflecting the favorable pricing of some stocks relative to the Investment Manager's growth projections for earnings and dividend yields.

TOP 5 ADDITIONS

	2025 US\$'000		2024 US\$'000
TOP 5 ADDITIONS – Q2		TOP 5 ADDITIONS – Q2	
SVL	\$1,014	SVL	\$456
DOLLA	\$102	NCBFG	\$269
ECL	\$6	DOLLA	\$209
JMMBGL	\$4	WIG	\$189
DTL	\$4	JBG	\$147

TOP 5 DISPOSALS

	2025 US\$'000		2024 US\$'000
TOP 5 DISPOSALS – Q2		TOP 5 DISPOSALS – Q2	
DTL	\$82	JBG	\$78
SVL	\$74	DTL	\$57
CCC	\$14	GENAC	\$54
LASF	\$13	LASD	\$50
		DOLLA	\$32

THE TOP TEN LARGEST HOLDINGS (VALUE OF SHARES) AS AT JUNE 30, 2025

TOP 10	% OF TOTAL VALUE OF INVESTMENTS
SVL	55.7%
JBG	7.8%
WIG	6.6%
DOLLA	4.2%
GK	3.1%
BPOW	3.1%
JMMBGL	3.0%
NCBFG	2.4%
DTL	2.3%
LASF	2.2%

THE TOP TEN LARGEST HOLDINGS (VALUE OF SHARES) AS AT JUNE 30, 2024

TOP 10	% OF TOTAL VALUE OF INVESTMENTS
SVL	52.0%
CPJ	8.6%
JBG	8.0%
WIG	4.5%
DOLLA	3.3%
GK	2.4%
JMMBGL	2.4%
NCBFG	2.4%
DTL	2.2%
LASF	2.1%

Financial Results

MAYBERRY JAMAICAN
EQUITIES

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

FINANCIAL POSITION

Total assets as at June 30, 2025 were valued at US\$124.4 million. This represents an 18% decrease from the US\$152 million reported as at December 31, 2024. The US\$27.6 million decrease was mainly attributable to an 18.5% or US\$17.3 million decrease in the carrying value of investments in associates, primarily due to the downward price movements for some key securities in that portfolio. This is in addition to a 22% or a US\$12.3 million decrease in investment securities on account of net disposals to the portfolio.

Total liabilities amounted to US\$38.2 million as at June 30, 2025, compared to US\$37 million for December 31, 2024 driven by funding for investment purposes.

SUMMARY OF CHANGES ON THE STATEMENT OF FINANCIAL POSITION

Description	Unaudited June 30, 2025 (US\$'000)	Audited Dec. 31, 2024 (US\$'000)	Change (US\$'000)	% Change
Total Assets	124,422	152,001	(27,579)	(18.1%)
Total Liabilities	38,239	37,079	1,160	3.1%
Stockholders' Equity	86,183	114,921	(28,738)	(25.0%)
Net Book Value Per Share	\$0.0720	\$0.0957	(\$0.0237)	(24.8%)

Financial Results

**MAYBERRY JAMAICAN
EQUITIES**

For The Six Months Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

SHAREHOLDERS' EQUITY

Mayberry Jamaican Equities Limited's capital base remains strong, closing the quarter with US\$86.2 million in shareholders' equity.

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

Signed by:

Natalie Augustin

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Natalie G. Augustin
Managing Director

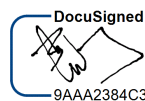
Statement of Financial Position

As at June 30, 2025 (Unaudited)

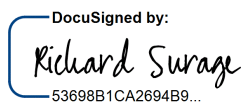
(Expressed in \$US unless otherwise indicated)

	Unaudited June 30 2025 US\$'000	Audited December 31 2024 US\$'000
ASSETS		
Cash and bank balances	2,025	2,054
Investment securities	43,809	56,093
Investments in associates	76,310	93,579
Other receivables	51	275
Due from related company	2,219	-
Taxation recoverable	4	-
Interest receivable	4	-
TOTAL ASSETS	124,422	152,001
LIABILITIES		
Due to related company	3,503	1,437
Accounts payable	182	389
Debt security in issue	34,554	35,254
TOTAL LIABILITIES	38,239	37,079
STOCKHOLDERS EQUITY		
Share capital	20,556	20,556
Fair value reserve	6,675	9,892
Translation reserve	(38,238)	(35,600)
Retained earnings	97,190	120,073
TOTAL STOCKHOLDERS' EQUITY	86,183	114,921
TOTAL LIABILITIES AND EQUITY	124,422	152,001
Net book Value per Stock Unit	June 2025 \$0.0720	December 2024 \$0.0957

Approved by the Board of Directors for issue on July 16, 2025 and signed on its behalf by:

DocuSigned by:

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Christopher Berry
Chairman

DocuSigned by:

 53698B1CA2694B9...

Richard Surage
Director

Statement of Profit and Loss and Other Comprehensive Income

For the Period Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

	Unaudited 3 Months ended June 30, 2025 US\$'000	Unaudited 3 Months ended June 30, 2024 US\$'000	Unaudited 6 Months ended June 30, 2025 US\$'000	Unaudited 6 Months ended June 30, 2024 US\$'000	Audited 12 Months ended December 31, 2024 US\$'000
Net Operating Income/(Loss)					
Dividend income	778	1,704	779	1,901	3,242
Net unrealized (losses)/gains on financial instruments at FVTPL	(2,140)	710	(4,826)	496	1,730
Net unrealized (losses)/gains on investments in associates at FVTPL	(5,929)	4,575	(15,704)	(1,699)	908
Interest income	(1)	10.0	1	35.0	157
Net trading (losses)/gains	33	19	(120)	20	-
Net foreign exchange gains/(losses)	28	5	59	5	94
Total operating (losses)/gains	(7,231)	7,023	(19,811)	758	6,130
Interest expense	(1,083)	(1,591)	(2,109)	(3,183)	(5,639)
Net operating (losses)/gains	(8,314)	5,432	(21,920)	(2,425)	491
Operating Expenses:					
Other operating expenses	260	281	560	589	1,377
	260	281	560	589	1,377
(Loss)/Profit before taxation	(8,574)	5,151	(22,480)	(3,014)	(887)
Taxation (charge) / credit	-	-	-	-	-
NET (LOSS)/PROFIT	(8,574)	5,151	(22,480)	(3,014)	(887)
OTHER COMPREHENSIVE INCOME/(LOSS), 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	(2,107)	790	(3,620)	3,522	4,629
<i>Item that may be subsequently reclassified to profit or loss:</i>					
Foreign currency translation adjustments	(1,179)	(1,169)	(2,638)	(954)	(948)
Other comprehensive (loss)/income, Net of Tax	(3,286)	(379)	(6,258)	2,568	3,681
TOTAL COMPREHENSIVE (LOSS)/INCOME	(11,860)	4,772	(28,738)	(446)	2,795
Number of Shares in issue - '000	1,201,149	1,201,149	1,201,149	1,201,149	1,201,149
(Loss)/Earnings per stock unit (Basic and fully diluted)	(\$0.007)	\$0.004	(\$0.019)	(\$0.003)	(\$0.001)

Statement of Changes in Shareholders' Equity

For the Period Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

	Share Capital	Fair Value Reserve	Currency Reserve	Retained Earnings	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Balance at January 1, 2024	20,556	5,691	(34,652)	120,532	112,127
Total comprehensive income/(loss) for the year	-	3,522	(953)	(3,015)	(446)
Realized gains/(losses) on fair value instruments transferred to retained earnings	-	(103)	-	103	-
Balance at June 30, 2024	20,556	9,110	(35,605)	117,620	111,681
Balance at January 1, 2025	20,556	9,892	(35,600)	120,073	114,921
Total comprehensive income/(loss) for the year	-	(3,620)	(2,638)	(22,480)	(28,738)
Realized gains/(losses) on fair value instruments transferred to retained earnings	-	403	-	(403)	-
Balance at June 30, 2025	20,556	6,675	(38,238)	97,190	86,183

Statement of Cashflow

For the Period Ended June 30, 2025 (Unaudited)

(Expressed in \$US unless otherwise indicated)

	Unaudited 6 Months ended June 30, 2025 US\$'000	Unaudited 6 Months ended June 30, 2024 US\$'000	Audited Year ended December 31, 2024 US\$'000
Cash Flows from Operating Activities			
(Loss)/Profit before taxation	(22,480)	(3,014)	(887)
Adjustments for items not affecting cash	(10,657)	1,313	1,946
Changes in operating assets and liabilities:			
Decrease/(increase) in investment securities	11,980	(214)	(579)
Decrease/(increase) in investments in associates	(693)	(658)	13,072
(Increase)/decrease in other receivables	(724)	(1,132)	(1,101)
Increase/(decrease) in accounts payables	(17)	(805)	(657)
(Decrease)/increase in due to related companies	(168)	(30,380)	(37,177)
	(279)	(31,876)	(24,496)
Interest received	1	33	158
Interest paid	(833)	(3,111)	(5,441)
Net Cash (used in)/provided by Operating Activities	(1,111)	(34,954)	(29,779)
Cash Flows from Financing Activities			
Proceeds from issue of debt security	-	35,059	34,901
Loans received/(repaid)	146	-	(6,482)
Net Cash provided by/(used in) Financing Activities	146	35,059	28,419
Net (Decrease)/Increase in Cash and Cash Equivalents	(965)	105	(1,360)
Exchange gain/(loss) on foreign cash & cash equivalents	(1)	(2)	(3)
Cash & Cash Equivalents - Beginning of the year	2,054	2,455	2,455
Cash & Cash Equivalents - End of the year	1,088	2,558	1,092
Cash & Deposits per Balance Sheet	2,025	2,558	1,092
Pledged Deposits	(937)	-	962
Cash & Cash Equivalents - End of the year	1,088	2,558	2,054

Notes to the Interim Financial Statements

As at June 30, 2025

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, 2024 ('last financial statements') which have been prepared in accordance with International Financial Reporting Standards (IFRS) and the St Lucian Companies Act. These financial statements are presented in United States dollars unless otherwise indicated.

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, 2024 which was prepared in accordance with International Financial Reporting Standards (IFRS).

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.

Top Ten Shareholders and Connected Persons

**MAYBERRY JAMAICAN
EQUITIES**

June 30, 2024

Names	Shareholdings
MAYBERRY GROUP LIMITED	441,839,752
MAYBERRY MANAGED CLIENTS	240,585,017
PWL BAMBOO HOLDINGS LIMITED	123,171,451
KONRAD BERRY	81,744,294
VDWSD LIMITED	67,252,400
MAYBERRY ASSET MANAGERS LIMITED	41,122,865
MANWEI INTERNATIONAL LIMITED	33,798,527
KMB HOLDINGS INC	20,257,740
THE MAYBERRY FOUNDATION LIMITED	10,554,868
HO CHOI LIMITED	9,263,233

Shareholdings of Directors and Senior Management

**MAYBERRY JAMAICAN
EQUITIES**

June 30, 2024

Directors	Shareholdings	Connected Persons
Christopher Berry	5,890,241	143,654,476
Konrad Berry	81,744,294	12,366,019
Natalie Augustin	253,300	-
Richard Surage	-	-
FinDir Limited	-	-
Janene Shaw	100,000	-
Alok Jain	-	326,458



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