

MAYBERRY JAMAICAN EQUITIES



2018 Audited Accounts

Financial Year ended December 31, 2018

MAYBERRY JAMAICAN EQUITIES LIMITED

YEAR ENDED DECEMBER 31, 2018
(represented in US\$)

PERFORMANCE HIGHLIGHTS



**NET BOOK VALUE
PER SHARE**

50%

INCREASE OVER 2017



**DIVIDEND
INCOME**

133%

INCREASE OVER 2017



**ASSET
GROWTH**

53%

INCREASE OVER 2017



**TOTAL
COMPREHENSIVE
INCOME**

57%

INCREASE OVER 2017



Management Discussion & Analysis

YEAR ENDED DECEMBER 31, 2018

(represented in US\$)

- Net Book Value per share moved to US\$0.09, up from US\$0.06; a 50% increase over the corresponding period in 2017. This was driven in part by our increase in shareholdings of our equity portfolio but mainly by the high-performing stocks in our portfolio, namely, Supreme Ventures Limited, Caribbean Cement Company Limited, Express Catering Limited and Jamaica Stock Exchange.
- Investment securities were valued at US\$110 million at December 31, 2018, a US\$35.7 million increase over December 2017, when compared to US\$74 million in 2017.
- Total Operating Income for the year ended December 31, 2018 was US\$5.03 million with an after-tax profit of US\$816,328.
- Dividend Income for this financial year increased by 132.5% or US\$1.57 million as a result of dividends received mainly from holdings in Supreme Ventures Limited, Caribbean Producers (Jamaica) Limited, Lasco Distributors Limited and Express Catering Limited.
- Total Comprehensive Income for the financial year 2018 amounted to US\$28.5 million, compared to US\$18.2 million for the corresponding period of 2017; an increase of US\$10.3 million or 57%. This was due to an increase in the unrealised gains on financial instruments, resulting from revaluation gains booked for stocks in the portfolio.
- Total assets grew to US\$118.7 million for the year ended December 31, 2018 compared to US\$77.4 million for the comparative period in 2017. This represents a US\$41.2 million or 53.2% increase in Mayberry Jamaican Equities' asset base.
- Total Liabilities increased over 2017 by US\$13.9 million to US\$20.3 million or 3 times. This was due to a Debt security in issue of US\$17.35 million arranged by Sagicor Investments Jamaica Limited and registered with JCSD Trustee Services Limited.
- MJE's capital base continues to grow and remains in good standing, resulting from higher profitability, with Retained earnings moving from US\$27.1 million to US\$30.9 million and Fair value reserves of US\$47 million, up from US\$23.5 million.
- We wish to thank our partners and shareholders for their commitment and contribution to the successful achievements of the company.



Top Ten Shareholders and Connected Persons

As at 31 December 2018

Top 10 Shareholders

<u>Name</u>	<u>Shareholdings</u>
Mayberry Investments Limited	900,861,968
PWL Bamboo Holdings Limited	70,097,956
Mayberry Asset Managers Limited	60,057,465
Konrad Mark Berry	53,280,716
Konrad Limited	6,432,031
Mayberry Investments Limited Pension Scheme	5,041,490
Apex Pharmacy	4,817,068
Guardian Life Limited - Pooled Pension Fund	3,571,276
Mayberry Foundation	3,367,671
YB Afraid Foundation Limited	3,071,000

Connected Persons

<u>Name</u>	<u>Shareholdings</u>
A+ Medical Centre	641,141



Shareholdings of Directors and Senior Management

31 December 2018

<u>Directors</u>	<u>Shareholdings</u>	<u>Connected Persons</u>
Christopher Berry	-	79,241,131
Konrad Berry	53,280,716	7,351,589

