



Local Equity Market Overview – Second Quarter 2025

TTSE Advancing and Declining Issues

| TOP 5 ADVANCING ISSUES | | | | | | | |
|--|-------------------------|---------------|--------------|--------------|--------------|--------------|------------------|
| Security Name | Closing Price June 2025 | Volume Traded | QTD Change % | YTD Change % | 3YR Return % | 5YR Return % | T12M Div Yield % |
| LJ Williams Ltd | 1.25 | 6,194 | 38.89% | 66.66% | -14.79% | -0.27% | 0.00% |
| Unilever Caribbean Ltd | 13.98 | 472,767 | 27.09% | 22.63% | 12.68% | 7.16% | 6.80% |
| Prestige Holdings Ltd/Trinidad and Tobago | 12.94 | 144,023 | 19.26% | 14.51% | 28.56% | 12.66% | 4.02% |
| Point Lisas Industrial Port Development Corp Ltd/The | 4.04 | 83,640 | 15.43% | 23.17% | 11.61% | 8.82% | 9.90% |
| Guardian Holdings Ltd | 16.87 | 258,580 | 13.76% | 12.84% | -11.02% | 0.81% | 5.98% |

| TOP 5 DECLINING ISSUES | | | | | | | |
|------------------------------|-------------------------|---------------|--------------|--------------|--------------|--------------|------------------|
| Security Name | Closing Price June 2025 | Volume Traded | QTD Change % | YTD Change % | 3YR Return % | 5YR Return % | T12M Div Yield % |
| NCB Financial Group Ltd | 1.98 | 5,004,489 | -15.38% | -17.15% | -26.50% | -23.14% | 4.36% |
| Trinidad Cement Ltd/Trinidad | 2.05 | 209,297 | -12.77% | -18.00% | -15.29% | -0.12% | 3.90% |
| ANSA McAl Ltd | 43.99 | 134,413 | -12.02% | -26.44% | -5.97% | 0.11% | 0.68% |
| JMMB Group Ltd | 1.08 | 1,288,497 | -11.48% | 0.93% | -21.80% | -10.76% | 1.00% |
| One Caribbean Media Ltd | 2.64 | 131,599 | -11.11% | -6.38% | -10.88% | -10.33% | 7.95% |

Economy Update

Domestically, real GDP grew 4.7% in Q3 2024, supported by advances in both the energy and non-energy sector. However, recent indicators monitored by the central bank point to a deceleration in non-energy sector growth and weakness in an otherwise improving energy sector, that could be attributed to a reduction in methanol and natural gas output. Furthermore, inflation eased slightly to 1.4% in May from 1.5% in April, and private sector credit and consumer lending have risen. Additionally, unemployment fell to 4.9% in Q1 2025 from 5.5% in the fourth quarter last year.

Upcoming Corporate Actions



Unilever Caribbean Limited (UCL)
Interim dividend: TT\$0.16
Payment Date: 10th July 2024



Scotiabank Trinidad & Tobago Limited (SBTT):
Interim dividend: TT\$0.70
Payment Date: 11th July 2025



CIBC Caribbean (CIBC):
Final dividend: US\$0.0125
Payment Date: 18th July 2025

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Company Highlights

Medcorp Limited successfully launched an IPO. The company is expected to be listed and begin trading on the Trinidad and Tobago Stock Exchange on July 7th 2025.

Agostini Limited made an offer to acquire all issued and outstanding shares of Prestige Holdings Limited through a share swap.

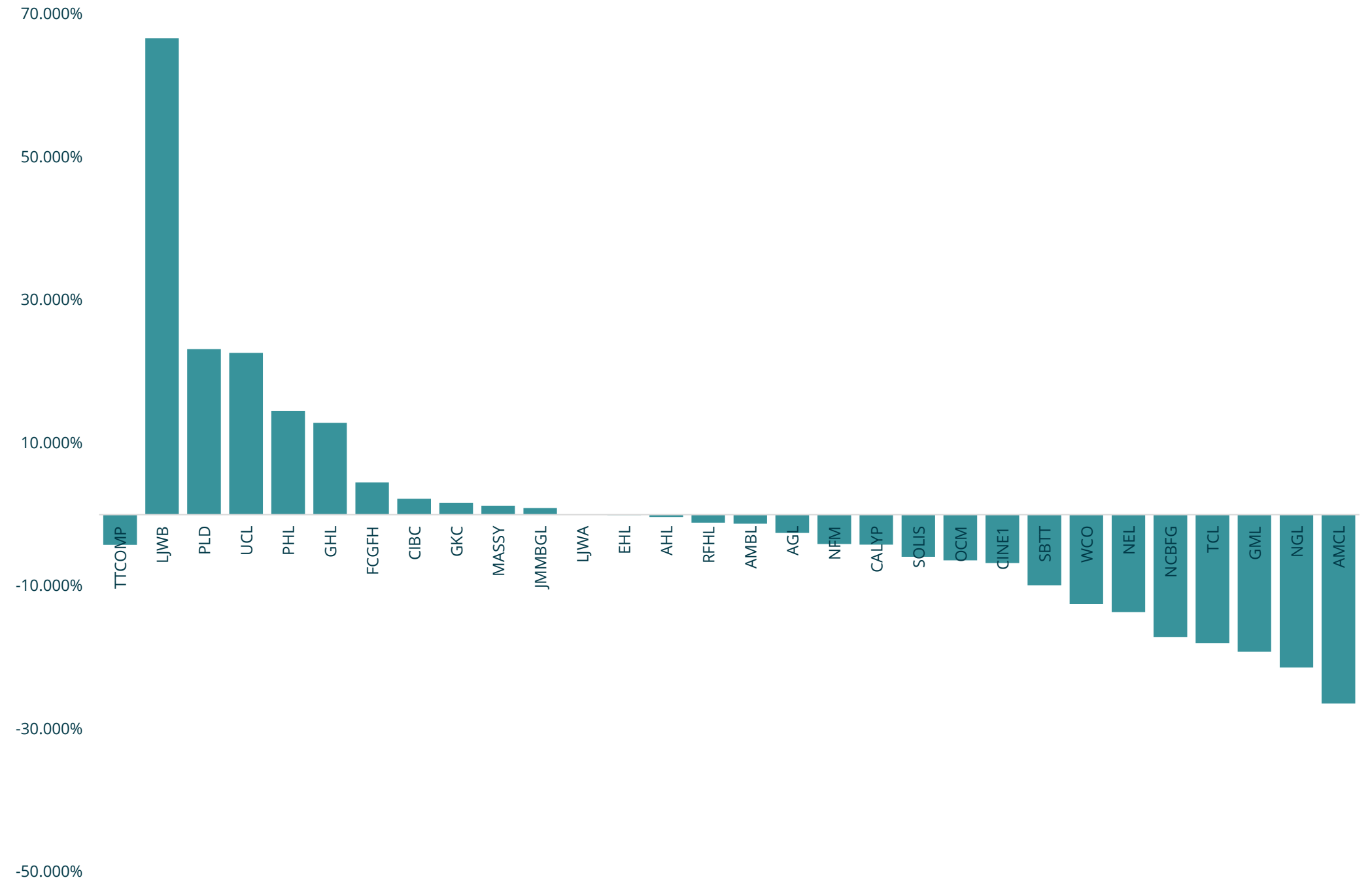
Republic Financial Holdings sought to gain full control of Cayman National Corporation. The Group made an all-cash conditional offer to purchase the remaining 25.02% of issued shares.

Unilever Caribbean agreed to consider changing the frequency of dividend payments from semi-annually to quarterly.

NCB Financial Group was expected to increase its stake in Clarien Group Limited by 17.92%, which would raise NCBFG's total ownership to 68.02%.

JMMB Group Limited opened a new branch in Lowlands Mall, Tobago.

YTD Price Returns





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Earnings Highlights

Agostini Limited

Six Months Ended March 31, 2025

Net Profit: TT\$169.81 million, flat on the prior year
Total Revenue: TT\$2.78 billion, growth of 8%

Interim Dividend: TT\$0.40
Payment Date: June 27th, 2025

Earnings per Share: TT\$1.81, a rise from TT\$1.76

Massy Holdings Limited

Six Months Ended March 31, 2025

Net Profit: TT\$376.21 million, up from TT\$309.18 million
Revenue: TT\$7.92 billion, up 4%

Interim Dividend: TT\$0.0354
Payment Date: June 27th, 2025

Earnings per Share: TT\$0.1759, up from TT\$0.1421

Guardian Holdings Limited

Three Months Ended March 31, 2025

Net Profit: TT\$771.30* million, up from TT\$236.67 million
Revenue: TT\$1.48 billion, a 5% increase

Interim Dividend: TT\$0.21
Payment Date: June 11th, 2025

Earnings per Share: TT\$3.32, up from TT\$1.01

** This includes a \$651M one-off gain from the sale of Thoma Exploitatie B.V.*

First Citizens Group Financial Holdings

Six Months Ended March 31, 2025

Net Profit: TT\$444.83 million, up 2.1%
Net Revenue: TT\$1.39 billion, up from TT\$1.34 billion

Interim Dividend: TT\$0.54
Payment Date: May 29th, 2025

Earnings per Share: TT\$1.77, a rise from TT\$1.73

Scotiabank Trinidad & Tobago Limited

Six Months Ended April 30, 2025

Net Profit: TT\$340.08 million, up from TT\$323.52 million
Net Revenue: TT\$1.01 billion, up from TT\$955.19 million

Interim Dividend: TT\$0.70
Payment Date: July 11th, 2025

Earnings per Share: TT\$1.929, up from TT\$1.835

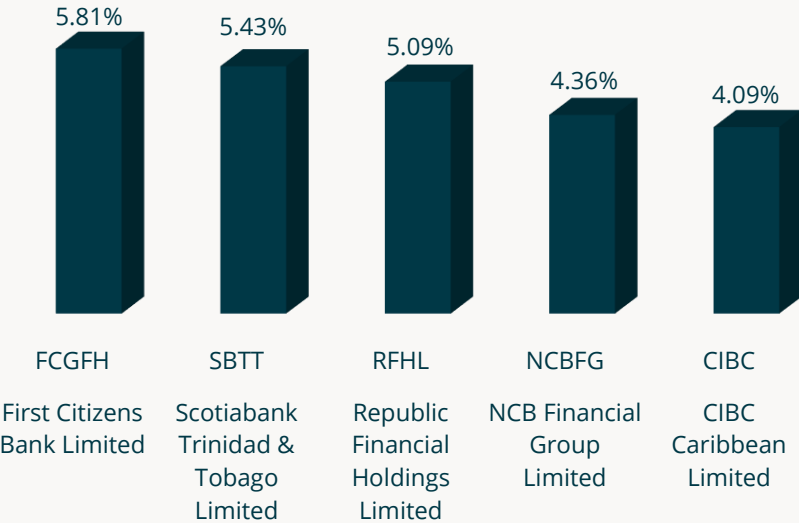
All data and calculations provided – included but not limited to projections, return presentations, historical data, charts and graphs are deemed to be accurate but is not guaranteed. All projections are intended for illustrative purposes only and should be used to facilitate your investment analysis. This should not replace or substitute any investment advice. Past performance is not an indicator of future results.



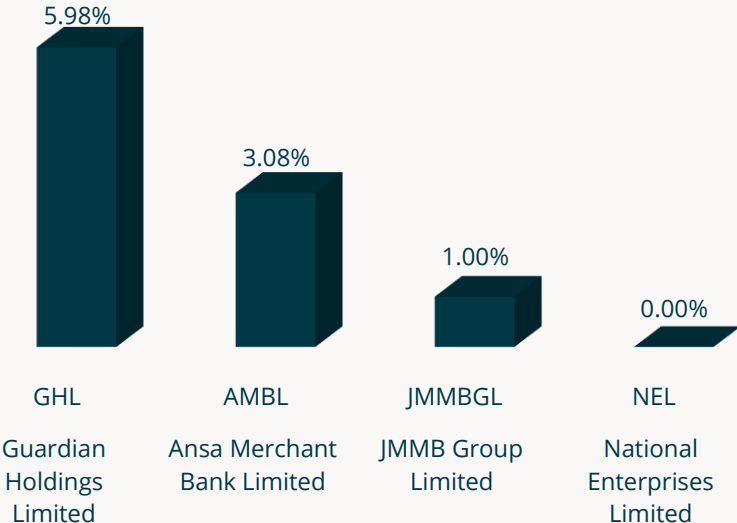
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Dividend Yields

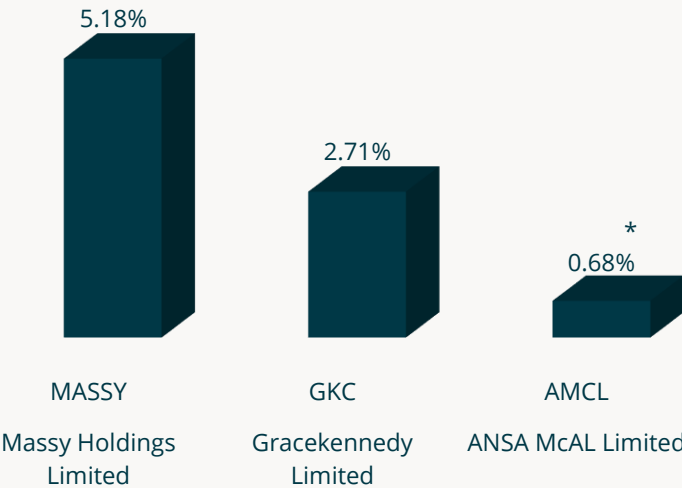
Banking



Non-Banking Finance

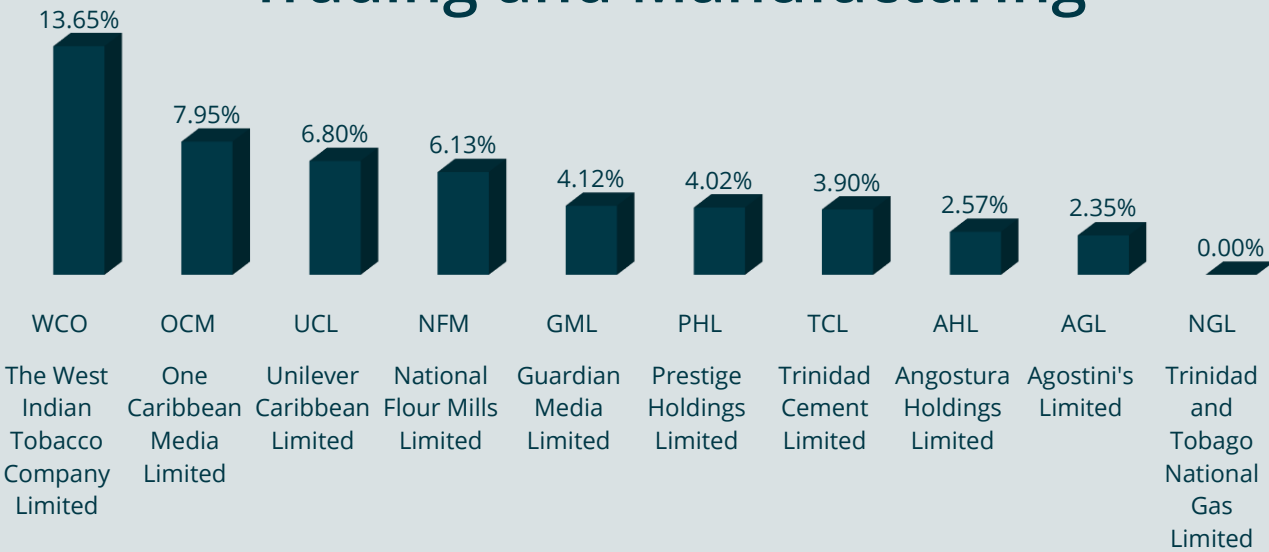


Conglomerates

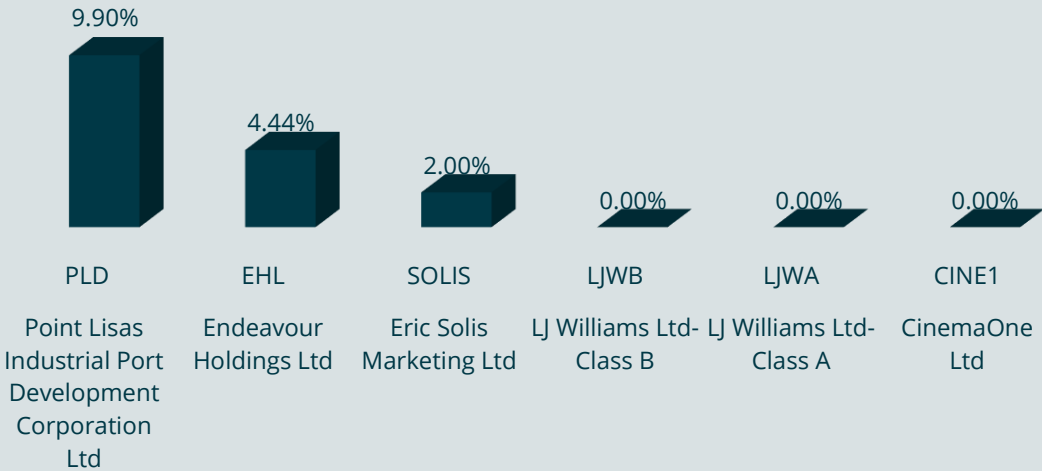


* Please note that this is based on historical data and does not reflect the future value. AMCL has decided to suspend dividends for the next three years.

Trading and Manufacturing



Non-Sector, Property and Other



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