JMMB Group Limited

Flash Report:	Q1 2027 (Jun 30,2026)				
Last Price (24/08/26):	TT$0.84	**52Wk Range (TTSE):**	TT$0.73 - TT$1.06	**Market Cap (TTSE)**	TT$1,642MM
Last Price (24/08/26):	J$15.18	**52 Wk Range (JSE):**	J$14.16 - J$19.68	**Market Cap (JSE)**	J$29,679MM
YTD Price Change:	5.26%	**EPS (TTM):**	TT$0.09 / J$2.20	**Dividend Yield (TTM):**	2.34%
Sector:	Non-Banking Finance	**P/E (5 YR):**	29.43x	**P/B (5 YR):**	1.00x

Revenue Fuelled by Share of Profit from Associates

Company Overview:

- JMMB Group Limited's (Ticker: JMMBGL) 3 main business segments include: Banking services (50% of net revenue), Financial services (49% of net revenue) and Other services (1% of net revenue).
- JMMB Group acquired approx. 22.5% of Sagicor Financial Company (SFC) on Dec 5th, 2019, by private placement.
- The Group has operations in Jamaica, Trinidad and Tobago, Dominican Republic and now Barbados contributing 54%, 16%, 21% and 9% to gross revenue respectively as at March 2026.
- JMMBGL's ordinary shares are listed on the Trinidad and Tobago Stock Exchange (TTSE) and the Jamaica Stock Exchange (JSE). JMMB declared an interim dividend of J$0.35/share in July 2026 (payout ratio 34.31%) compared to J$0.10/share in December 2025 (payout ratio 21.74%).
- The Group continues to pursue their Digital Strategy and Capabilities and launched their mobile application solution to provide access to their services.

Financial Highlights (JMD$'000)	Annual		3 months	
	Mar-25	Mar-26	Jun-25	Jun-26
Net Interest Income	11,315	14,822	3,514	4,209
Operating Revenue	25,220	29,068	7,492	7,682
Earnings Before Tax	1,793	1,949	(581)	2,668
Profit After Tax	3,739	1,875	(686)	2,078
Total Assets	705,462	761,552	727,487	783,489
Total Liabilities	649,818	701,212	667,373	720,021
Shareholder's Equity	55,644	60,340	60,115	63,468
Net Profit Margin	10.24%	4.27%	(6.24%)	17.47%
ROA (TTM)	0.53%	0.25%	0.62%	0.59%
ROE (TTM)	6.72%	3.11%	7.67%	7.18%
P/B Ratio	0.75	0.58	1.56	1.35
Debt/Equity	1.54	1.69	1.51	1.57

Financial Highlights Q1 2027 (3 months ended):

- JMMBGL's net interest income increased by J$695.12M/19.78%, combined with an increase in FX margins from cambio trading of J$254.60M/46.60% offset the decrease in gains on securities trading of J$828.50M/43.53%. However, after accounting for the increase in operating expenses of J$702.46M/10.11%, operating profit declined by J$512.17M/94.38% to J$30.49M. The increase in operating expenses reflects a combination of planned strategic investments and timing-related factors.
- Profit before tax reversed from a loss of J$580.64M in June 2025 to a profit of J$2.67B in June 2026, increasing by J$3.25B/559.51% primarily due to the increase in share of profit from associate by J$3.63B/1250.60% and partially offset by the decrease in operating profit by J$512.17M/94.38%. Subsequently, profit after tax increased by J$2.76B /402.71%.
- JMMB's asset base grew by J$56.00B/7.70% to J$783.49B. Primarily stemming from an increase in loans and notes receivable by J$26.10B/11.87%, an increase in investment securities by J$23.55B/6.88%, and an increase in cash and equivalents by J$5.97B/10.23%.
- Total liabilities increased by J$52.65B/7.89% primarily due to higher customer deposits by J$36.91B/15.52%, notes payable by J$8.29B/14.27%, and securities sold under agreements to repurchase by J$6.16B/1.97%.
- Shareholder's equity increased by J$3.35B/5.58% to J$63.47B, primarily due to an increase in retained earning by J$3.53B/8.75% and an increase in investment revaluation reserve by J$922.16M/13.16%. These increases are partially offset by the decrease in translation reserve by J$1.34B/154.20%.

Financial Highlights (cont'd)

- For the quarter ended June 2026, earnings per share was J$1.02 versus (J$0.39) for the quarter ended June 2025.

Key Risks:

- SFC's profitability can materially influence the Group's performance.
- The geographic locations of JMMB's subsidiaries are within the Caribbean which exposes the company to the effects of natural disasters which can negatively impact revenues.

Chart 1: JMMB's Share Price (TTSE) and Volume Traded

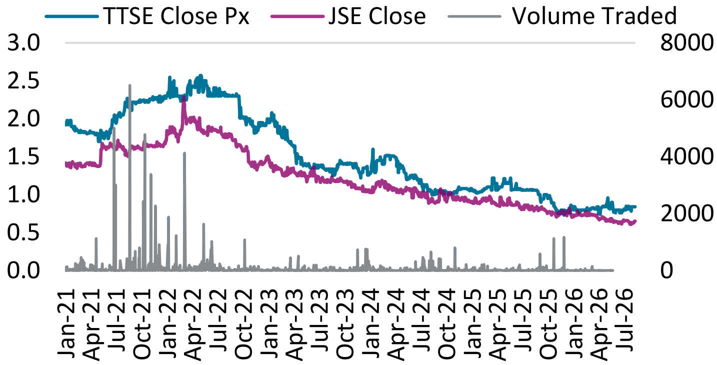


Chart 2: JMMB's EPS, DPS and dividend yield

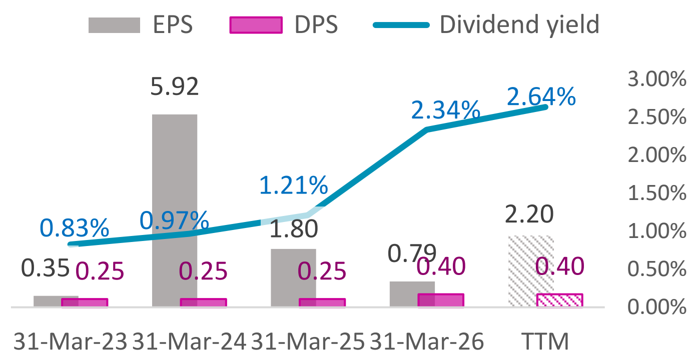


Chart 3: JMMB's Net Operating Revenue from all activities

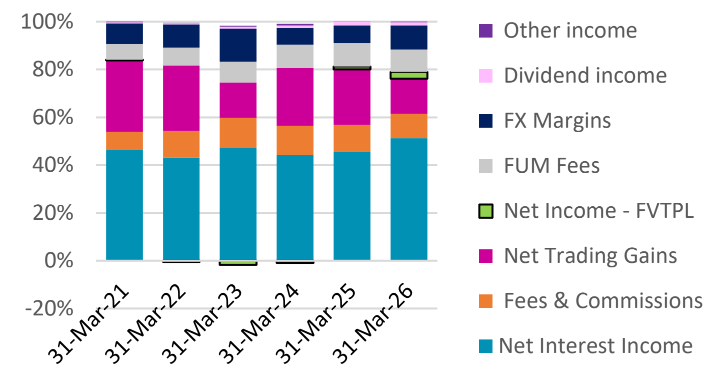


Chart 4: Revenue by segment – June 2026

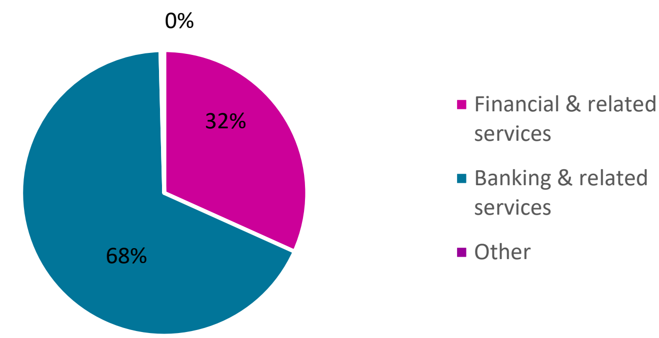


Chart 5: Sagicor Financial Company (SFC) Analyst Ratings

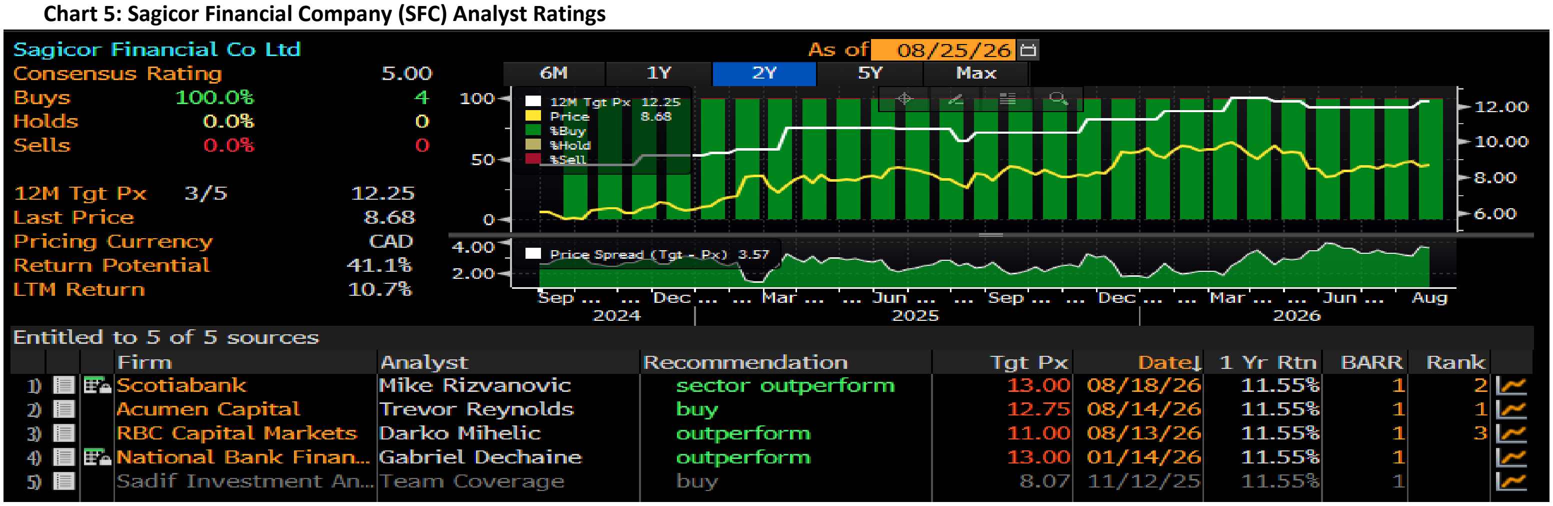


Chart 6: Sagicor Financial Company (SFC) Historical Performance

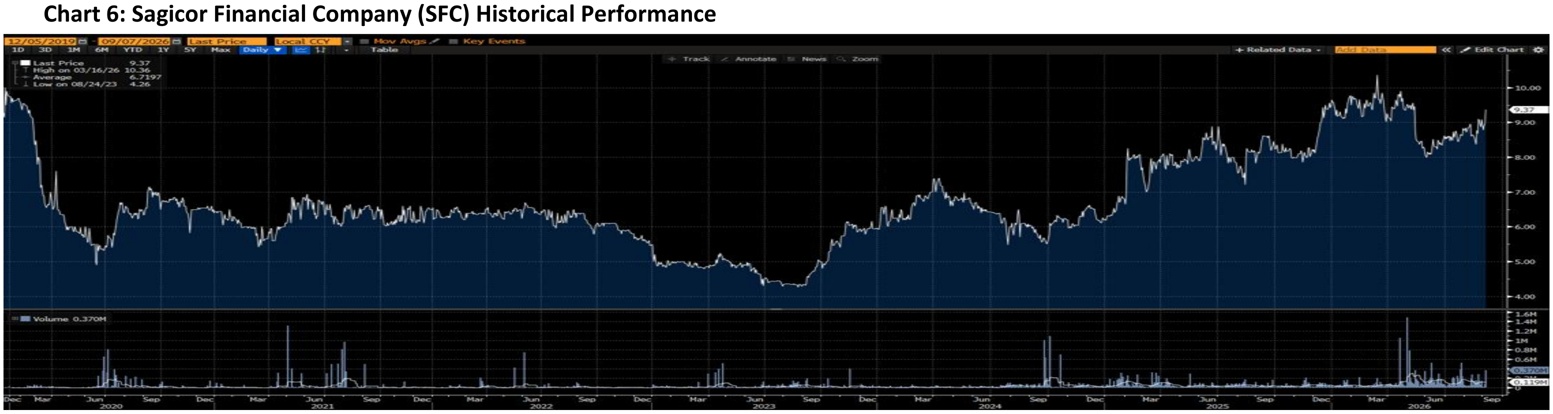
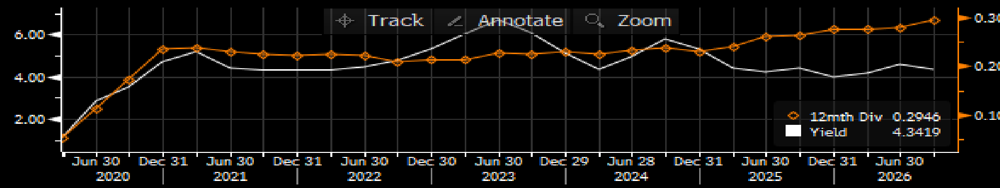


Chart 7: Sagicor Financial Company (SFC) Historical Dividend Payments

Sagicor Financial Co Ltd

Range 2020 - 2026 Adjust for Capital Change Currency As Reported

12 Month Yield	4.34%
Indicated Yield	4.44%
1 Yr Dividend Growth	10.87%
3 Yr Dividend Growth	10.32%
5 Yr Dividend Growth	7.51%
Last Price	CAD 9.37
Payment Frequency	Quarterly



Type All 1) Color Legend Show Comparative BDVD Projections

	Declaration	Ex Date	Record	Payable	Curr	Amount	Type
11)	11/11/26	11/24/26			USD	.075	BDVD Projection
12)	08/12/26	08/26/26	08/26/26	09/16/26	USD	.075	Regular Cash
13)	05/13/26	05/27/26	05/27/26	06/17/26	USD	.075	Regular Cash
14)	03/11/26	03/26/26	03/26/26	04/17/26	USD	.075	Regular Cash
15)	11/12/25	11/25/25	11/25/25	12/16/25	USD	.0675	Regular Cash
16)	08/13/25	08/27/25	08/27/25	09/17/25	USD	.0675	Regular Cash
17)	05/13/25	05/26/25	05/26/25	06/16/25	USD	.0675	Regular Cash
18)	03/13/25	03/27/25	03/27/25	04/17/25	USD	.0675	Regular Cash
19)	11/14/24	11/26/24	11/26/24	12/17/24	USD	.06	Regular Cash
20)	08/14/24	08/27/24	08/27/24	09/17/24	USD	.06	Regular Cash
21)	05/14/24	05/29/24	05/29/24	06/19/24	USD	.06	Regular Cash
22)	03/28/24	04/09/24	04/10/24	04/30/24	USD	.06	Regular Cash

*Description of Business Segments

- Banking services include taking deposits, granting loans and other credit facilities, foreign currency trading and remittances.
- Financial services comprise securities and stock brokering, portfolio planning, funds management and investment advisory services.
- Other services include insurance brokering, investment and real estate holding.

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