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Featured Stock: CCC

Caribbean Cement Company Limited (CCC);
Opening price—\$33.26 Price to book— 2.94 times;
P/E— 13.21 times

Caribbean Cement Company Limited (CCC) is this week's stock pick, and is an established producer of cement on the island. According to the Company, they have been, "consistently producing high quality Portland cement using one hundred percent Jamaican raw materials since 1952."

For the nine months ended September 30, 2017, the Company grew total revenue by approximately 2% to \$12.26 billion (2016: \$11.98 billion). CCC reported earnings before interest, tax, depreciation and amortization (EBITDA) of \$2.43 billion, a 2% decline relative to the comparable period in 2016. Consequently, CCC's Net Profit for the nine months closed at \$1.81 billion relative to \$973.36 million for the corresponding period in 2016, an improvement of 86%. The Board of Directors highlighted that, "this was attributed to a \$437 million write down of overstocked items identified in 2016 and \$407 million incurred during the implementation of restructuring programs last year. The Board of Directors also reiterated, "the company remains committed to meeting the local cement demand and contributing to economic development."

CCC (as at Friday January 12, 2018) was trading at 2.94 times its book value with a P/E of 13.21 times.

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.