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## Featured Stock: CAR

Carreras Limited (CAR) Opening price — \$6.50  
Price to Book — 17.80 times; P/E — 8.81 times

Carreras Limited (CAR) is the leading marketer and distributor of cigarettes and tobacco related products in Jamaica.

Carreras Limited's operating revenue was boosted by 9% for the financial year ended March 31, 2020 totalling \$14.13 billion relative to \$12.91 billion booked in 2019. Cost of operating revenue also climbed year over year by 10%, amounting to \$7.13 billion from \$6.47 billion recorded the prior year. As such, gross operating profit rose by 9% to total \$6.99 billion relative to the \$6.44 billion in 2019. Furthermore, administrative, distribution and marketing expenses increased 18% to total \$2.37 billion (2019: \$2.01 billion). Pre-tax profit closed the period at \$4.76 billion (2019: \$4.52 billion) while, taxation of \$1.18 billion was incurred for the period (2019: \$1.11 billion). Consequently, net profit for the year ended March 31, 2020 increased to \$3.58 billion relative to \$3.41 billion booked in 2019.

CAR (as at Friday July 17, 2020) was trading at 17.80 times its book value with a P/E of 8.81 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.