



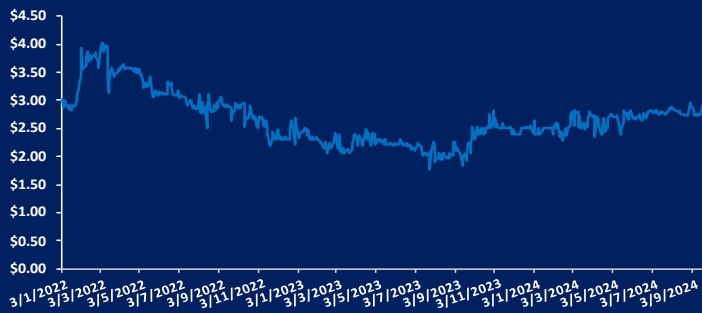
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	SGJ	BPOW	FESCO	KREMI
Last Traded Price (\$)	2.90	45.00	4.15	3.79	3.25
Trailing EPS (\$)	0.20	6.00	0.31	0.18	0.12
P/E (times)	14.33	7.48	14.19	21.54	28.78
Projected P/E (times)	12.04	7.09	13.56	18.28	21.29
Projected EPS (\$)	0.24	6.33	0.32	0.21	0.16
Book Value per share (\$)	0.96	42.41	2.92	0.96	2.32
Price/Book Value (times)	3.02	1.06	1.49	3.97	1.49
Dividend Yield (2023)	2.86%	3.52%	1.50%	N/A	N/A
Volumes	74,125	40,549	3,854	86,682	329,158
Recommendation	BUY	BUY	HOLD	HOLD	SELL

LUMBER



STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

Unaudited financials for the first quarter ended July 31, 2024:

Lumber Depot Limited (LUMBER) reported a 7% decrease in revenue to \$386.48 million for the first quarter ended July 31, 2024, compared to \$417.45 million in the corresponding three months last year. Despite the challenges, Lumber Depot Limited (LUMBER) has shown resilience. The cost of sales amounted to \$294.40 million (2023: \$328.47 million), a decrease of 10% year over year.

Impairment losses on trade receivables increased by 83% to close at \$343,228 (2023: \$1.98 million), while Administrative & Other Expenses increased by 31% from \$37.33 million in 2023 to \$48.78 million for the three months. As a result, Profit from Operations for the first quarter amounted to \$42.93 million, a 14% decrease relative to \$49.69 million reported in 2023.

Other Income for the three months amounted to \$1.75 million, a 201% increase relative to \$580,050 reported in 2023. This increase in Income signals the potential for growth from core business operations.

Profit before net finance costs and taxation totaled \$44.68 million, an 11% decrease from last year's corresponding period. (2023: \$50.27 million). Net Financial cost for the first quarter ended July 31, 2024, amounted to \$549,110, a 76% decrease relative to the \$2.29 million reported in 2023.

Profit attributable to members, being the total comprehensive Income for the period for the three months, amounted to \$45.23 million, a 14% decrease from the \$52.56 million reported in 2023. Consequently, Earnings Per Share for the three months amounted to \$0.06 (2023: EPS: \$0.07). The number of shares used in these calculations was 706,237,500.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.0000	124.5090	156.9681	178.6400	127.4581	158.8051
CAD	118.0000	93.4800	117.0774	132.2400	106.0000	117.9581
GBP	208.7000	169.3200	204.4537	236.6400	186.0000	212.6477
EURO	179.0000	140.2200	178.0383	194.9400	166.0000	178.8077

*Rates as at October 01, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 02, 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (October 02, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 4.75%.

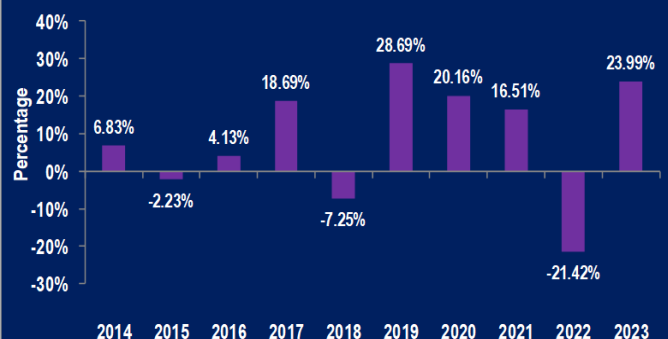
OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.

Fund Yearly Return



US Hiring in ADP Data Rebounds After Five Months of Easing

Hiring at US companies picked up in September, snapping a five-month stretch of slower payrolls growth.

Private payrolls increased 143,000 last month after an August advance that was the weakest since March 2023, according to the ADP Research Institute in collaboration with Stanford Digital Economy Lab. The Bloomberg survey of economists had called for a gain of 125,000 jobs.

<https://www.bloomberg.com/news/articles/2024-10-02/us-companies-add-more-jobs-than-forecast-adp-data-show?srnd=phx-economics-v2>

ECB Momentum for an October Rate Cut Is Looking Unstoppable

An interest-rate cut that European Central Bank officials deemed unlikely just three weeks ago now seems a near certainty when they next set borrowing costs on Oct. 17.

Markedly souring business surveys, the first below-2% inflation reading in more than three years and the reassurance offered by the Federal Reserve's own shift to easing, have all brought policymakers toward the point where a quarter-point reduction appears to need little more than a formal sign-off.

<https://www.bloomberg.com/news/articles/2024-10-02/ecb-momentum-for-an-october-rate-cut-is-looking-unstoppable?srnd=phx-economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 30, 2024

	Percentage (%)
Yield to Maturity	6.89
Weighted Average Coupon	4.89
Current Yield	6.17

The platinum portfolio has an effective maturity of 18.39 years and duration of 11.14 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com