



CPJ

Caribbean Producers Jamaica (CPJ);

Opening price— \$9.08;

Price to book— 1.77 times;

P/E— 11.64 times

Week to Date: 1.12%

Month to Date: 1.12%

Quarter to Date: 9.33%

Year to Date: 9.33%

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.

Caribbean Producers Jamaica Limited (CPJ), founded in April 1994 by Mark Hart and Thomas Tyler, is a premier distributor of food, non-food items, wines, and spirits in Jamaica. Originally catering to the hospitality industry, CPJ has since expanded its operations to include the manufacturing of its own line of beverages and meat products. Renowned for its customer-centric approach, the company has been honoured multiple times with the JHTA Purveyor of the Year Award. CPJ continues to grow and now extends its operations to St. Lucia.

Figures are quoted in United States dollars (except where it is indicated otherwise):

Caribbean Producers Jamaica Limited (CPJ) reported a 1% decrease in gross operating revenue for the first quarter ended September 30, 2024, totalling US\$34.01 million compared to US\$34.22 million in the same period last year. The cost of operating revenue amounted to US\$23.86 million, down 1% from US\$24.03 million in 2023. Consequently, gross profit decreased slightly to US\$10.15 million from US\$10.19 million for the first quarter ended September 30, 2023.

Selling and administrative expenses rose by 20% to US\$7.85 million (2023: US\$6.55 million), while depreciation increased by 25% to US\$1.42 million from US\$1.13 million in the previous year. As a result, other operating income for the first quarter amounted to US\$11,662, a 61% decrease from US\$29,591 reported in 2023. Operating profit for the three months was US\$839,496, a 66% decrease from US\$2.47 million in 2023.

Finance income totalled US\$322, a 116% increase from US\$149 in the corresponding period last year. Finance costs for the first quarter ended September 30, 2024, amounted to US\$867,550, a 3% increase from US\$841,817 in 2023.

Loss before taxation for the three months increased by 102% to US\$27,733, compared to a profit before taxation of US\$1.62 million in 2023. Taxation for the three months amounted to US\$53,004 (2023: US\$393,943). Net loss for the three months was US\$80,737, compared to a net profit of US\$1.23 million reported in 2023.

CPJ management noted, "The Group is committed to launching new products, growing its footprint regionally and being a partner of choice to our hospitality and retail customers."

CPJ (as at Monday February 3rd, 2025) was trading at 1.77 times its book value with a P/E of 11.64 times.