

DAILY MARKET SUMMARY

February 28, 2025



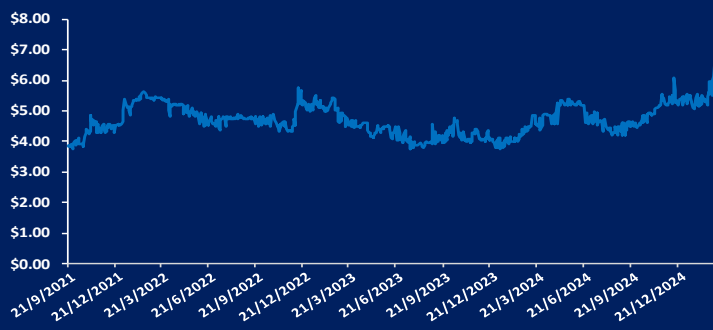
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	DOLLA	LUMBER	AMG	LASM	ISP
Last Traded Price (\$)	2.90	2.95	2.96	7.85	21.17
Trailing EPS (\$)	0.18	0.20	0.24	0.63	0.54
P/E (times)	15.85	14.63	12.49	12.66	39.70
Projected P/E (times)	12.55	14.93	13.67	12.43	37.06
Projected EPS (\$)	0.23	0.20	0.22	0.64	0.58
Book Value per share (\$)	0.46	1.01	2.98	3.46	6.11
Price/Book Value (times)	6.26	2.91	0.99	2.31	3.50
Dividend Yield (2024)	3.57%	2.60%	N/A	2.00%	N/A
Volumes	510,850	43,638	4,503	24,252	52
Recommendation	BUY	BUY	HOLD	HOLD	SELL

LASM



STOCK OF THE DAY: LASCO Manufacturing Limited (LASM)

Unaudited financials for the nine months ended December 31, 2024:

LASCO Manufacturing Limited (LASM) for the nine months ended December 31, 2024 reported a 3% increase in Revenue totaling \$9.50 billion compared to \$9.24 billion in the corresponding period last year.

Cost of Sales amounted to \$5.98 billion (2023: \$5.77 billion), this represents an increase of 4% year over year. Consequently, gross profit increased by 1% to \$3.53 billion compared to \$3.47 billion for the nine months ended December 31, 2023.

Other Operating Income increased by 160% to close at \$290.60 million (2023: \$111.94 million), while Operating Expenses increased by 5% from \$1.17 billion in 2023 to \$1.24 billion in the period under review. As a result, Operating Profit for the nine months ended December 31, 2024 amounted to \$2.58 billion, a 7% increase relative to \$2.41 billion reported in 2023.

Finance Cost for the nine months ended December 30, 2024, amounted to \$2.55 million, a 61% decrease relative to \$6.49 million reported in 2023. Profit before Tax totaled \$2.58 billion a 7% increase from the corresponding period last year. (2023: \$2.41 billion). Net Profit for the nine months ended December 31, 2024 had a 14% increase to reach \$1.94 billion (2023: \$1.71 billion). Unrealized losses on financial instruments for the nine months amounted to \$2.48 million (2023: Unrealized loss of \$13.23 million). Total comprehensive income for the nine months ended December 30, 2024, amounted to \$1.94 billion, a 14% increase relative to \$1.71 billion reported in 2023.

Consequently, Earnings Per Share for the nine months amounted to \$0.47 (2023: EPS: \$0.41). The twelve-month trailing EPS was \$0.63 and the number of shares used in these calculations was 4,132,913,151.

Prices are as at February 22, 2025 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.0000	136.3000	156.0286	160.7000	148.0000	157.3337
CAD	109.5000	13.5000	108.0089	117.0000	101.0000	110.4580
GBP	200.3000	180.0000	197.4056	205.0000	187.0300	199.5623
EURO	162.0000	123.0000	158.7571	170.5000	157.3000	166.3446

*Rates as at February 28, 2025

MONEY MARKET

The Jamaican dollar fixed income market had very tight liquidity, with overnight funds readily available, in today's (February 25, 2025) trading session. The overnight rate stood at 5.50% to 5.75%, while the 30-day rate ranged from 5.75% to 6.00%.

The US dollar fixed income market also had tight liquidity, with short-term funds scarcely available, during today's (February 25, 2025) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

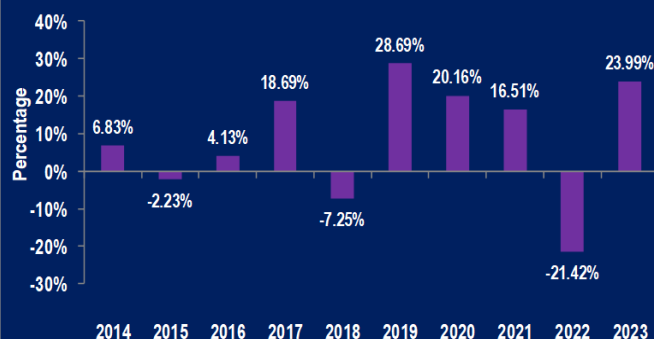
OVER THE COUNTER FUNDS (CI FUNDS)

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 6.01% and a 5-year return of 11.39%. The Fund also has a 10-year return of 9.03%. Rates are as of October 31, 2024.

Fund Yearly Return



Stock Futures Gain Amid Wagers Selloff Overdone

US stock futures pointed to gains on Wall Street as some investors took advantage of a bruising week as an opportunity to buy.

Contracts on the S&P 500 added 0.4% and futures on the Nasdaq 100 gained 0.7%.

<https://www.bloomberg.com/news/articles/2025-03-02/stock-market-today-dow-s-p-live-updates?srnd=phx-markets>

Euro-Zone Inflation Cools as ECB Enters Final Phase of Cuts

Euro-area inflation eased, boosting confidence that it's approaching the 2% target as the European Central Bank enters the last leg of interest-rate cuts.

Consumer prices rose 2.4% from a year earlier in February, down from 2.5% in January, Eurostat said.

<https://www.bloomberg.com/news/articles/2025-03-03/euro-zone-inflation-cools-as-ecb-enters-final-phase-of-cuts?srnd=phx-economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 02, 2024

	Percentage (%)
Yield to Maturity	7.22
Weighted Average Coupon	4.89
Current Yield	6.39

The platinum portfolio has an effective maturity of 18.31 years and duration of 11.26 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

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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

