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Featured Stock: CCC

Caribbean Cement Company Limited (CCC);
Opening price—\$30.00 Price to book— 3.11 times;
P/E— 27.51 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 three months ended March 31, 2017, the Company grew Total Revenue approximately by 3% to \$4.09 billion (2016: \$3.98 billion). CCC reported earnings before interest, tax, depreciation and amortization (EBITDA) of \$684.34 million, a 36% decline relative to the comparable period in 2016. The Company highlighted that this, "resulted from the impact of the stock draw down." Consequently, CCC's Net profit for the first quarter closed at \$460.36 billion relative to \$833.91 million for the corresponding period in 2016, a decrease of 45%. The Board of Directors reiterated that CCC remains, "committed to meeting the local cement demand; reinforcing the profitability and competitiveness of plant and to the continuous improvement and promotion of health and safety standards while creating a better work environment for our people."

CCC (as at Friday May 19, 2017) was trading at 3.11 times its book value with a P/E of 27.51 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.