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Featured Stock: (WISYNCO)

Wisynco Group Limited;
Opening price — \$9.33 Price to book — 4.19 times;
P/E — 18.20 times

This week's stock pick is Wisynco Group Limited (WISYNCO). WISYNCO's primary activities includes the bottling and distribution of purified water and beverages and the manufacturing and distributing of a wide range of plastic and foam packing and disposable products mainly used in the retail, food service and tourism industry.

WISYNCO'S performance for the nine months ended March 31, 2018 featured revenues of \$18.06 billion, a 14.6% increase when compared with the \$15.75 billion reported for the same period in 2017. According to the company, "The third quarter normally represents lower demand for beverages due to the cooler climate in the January to March period which results in lower production and inefficient overhead absorption as compared to periods of higher demand." Cost of sales for the period amounted to \$11.32 billion, up 12.2% relative to \$10.09 billion reported in 2017. Consequently, gross profit rose 19.1% to close at \$6.73 billion compared to the \$5.66 billion for 2017. Total expenses for the nine months rose 10.8% to close at \$4.51 billion (2017: \$4.07 billion). As such, WYS booked a 1% increase in operating profit to \$2.27 billion (2017: \$2.25 billion). Profit before taxation amounted to \$2.15 billion. As such, net profit of \$1.73 billion (2017: \$1.96 billion) was posted for the nine months ended March 31, 2018, representing a 11.7% decline year over year.

WISYNCO advised that effective July 2, 2018 a 3% price increase will take effect for the Company's imported portfolio of products due to the devaluation of the Jamaican Dollar to its US counterpart.

Additionally, WISYNCO (as at Friday June 22, 2018) was trading at 4.19 times its book value with a P/E of 18.20 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.