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Featured Stock: (JETCON)

Jetcon Corporation Limited (JETCON):
Opening price - \$3.96 Price to book - 4.83 times;
P/E - 14.38 times

This week's stock pick is Jetcon Corporation Limited (JETCON). The Company's main business activity entails the importation and sale of motor vehicles, motor vehicles parts and the servicing of vehicles.

JETCON for the six months ended June 30, 2018 reported total turnover of \$605.48 million, 9% more than the \$553.03 million reported for the corresponding period in 2017 as the company enjoyed another quarter of growth. Expenses for the period increased by 10% to \$38.25 million (2017: \$34.66 million), as Selling and Marketing Expenses for rose to \$13 million (2017: \$11.04 million), while Administrative and Other Expenses recorded a 13% growth to close at \$19.56 million (2017: \$17.23 million). Finance costs closed the period at \$592,682, a 722% increase when compared to the \$72,003 million the prior year. Other operating cost for the six months closed \$5.10 million relative to \$6.32 million booked for the corresponding period 2017. As such, Profit Before Taxation amounted to \$82.88 million relative to \$79.97 million in 2017, representing a 4% increase year-on-year for the period. Total comprehensive income for the period amounted to \$82.89 million (2017: \$79.99 million).

JETCON (as at Friday October 5, 2018) was trading at 4.83 times its book value with a P/E of 14.38 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.

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