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# Featured Stock: CCC

**Caribbean Cement Company Limited (CCC):**  
Opening price - \$56.00 Price to book - 7.43 times;  
P/E - 19.33 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."

Caribbean Cement Company Limited (CCC) reported total revenue for the year ended December 31, 2018 of \$17.57 billion, a 6% or \$1.06 billion increase when compared with the \$16.51 billion reported in 2017. Total revenue for the quarter amounted to \$4.33 billion reflecting an increase of 2% over the \$4.25 billion achieved in the corresponding quarter. Depreciation and amortization closed the year end at \$1.16 billion (2017: \$531.60 million). CCC reported no Stockholding and inventory restructuring loss for the period relative to \$457.82 million reported in 2017. Also, the Company booked no Manpower Restructuring Cost relative to \$416.85 million reported in 2017. As such, operating profit for the year amounted to \$4.16 billion relative to \$1.57 billion booked in 2017. As such, Net profit for the 2018 financial year closed at \$2.47 billion, a 122% increase relative to net profit of \$1.11 billion reported during the corresponding period in 2017. Net profit for the quarter amounted to \$1.15 billion compared to a loss of \$702.31 million for the corresponding quarter of 2017.

Recently, CCC entered into a revolving loan facility with National Commercial Bank Jamaica Limited as lender for a principal amount of \$3,076,000,000 Jamaican Dollars (Loan Facility), which will be made available in United States Dollars. CCC further advised that the proceeds from the Loan Facility will be used to pay related party debt denominated in United States Dollars, diversifying the sources of funds for CCC. Throughout its term, the Loan Facility will also be used for general corporate purposes.

CCC (as at Friday March 22, 2019) was trading at 7.43 times its book value with a P/E of 19.33 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.