



MAYBERRY
INVESTMENTS LIMITED

1985 - 2018

33
GLIMMERING YEARS



Sales Inquiries
mayberryinv.com



General Sales Inquiries
(876) 929-1908-9



(876) 929-1501



[mayberryinvja](https://www.instagram.com/mayberryinvja)



[facebook.com/mayberryinvja](https://www.facebook.com/mayberryinvja)

Featured Stock: ECL

Express Catering Limited (ECL) Opening price — \$6.09
Price to Book — 15.47 times; P/E — 19.10 times

Express Catering Limited (ECL) is a Jamaican company established in 2001, to primarily supply food and beverage operations at the Sangster International Airport in Montego Bay. Operating as a subsidiary of Margaritaville St. Lucia Inc., ECL currently has a combined allocated space of over 32,000 square feet across the airport, supported by ten international and four local brands.

Express Catering Limited (ECL) for the six months ended November 30, 2019 experienced a 9% increase in revenue to US\$7.81 million (2018: US\$7.18 million), despite a flat departing passenger number, an increase of approximately 1%, reported by the airport operators. Notwithstanding a 10% increase in Cost of sales, gross profit rose year-on-year for the six month period by 8%, from US\$5.25 million in 2018 to US\$5.68 million in 2019. Total expenses increased by 9% for the period in review to US\$3.97 million for 2019, up from US\$3.64 million booked for the six months ended November 30, 2018. There was no tax incurred, as such, profit for the period amounted to US\$1.53 million, 8% above the US\$1.42 million recorded for the first six months of 2018.

Management has advised that an interim dividend payment of US0.0245 Cents per share for a total of US\$401,187.50 to all shareholders on record as at February 7, 2020. Payment date is proposed to be March 4, 2020 and ex-dividend date February 6, 2020.

ECL (as at Friday January 24, 2020) was trading at 15.47 times its book value with a P/E of 19.10 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.