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## Featured Stock: (WISYNCO)

Wisynco Group Limited;  
Opening price — \$13.61 Price to book — 4.08 times;  
P/E — 16.24 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 Group Limited (WISYNCO), for the six months ended December 31, 2019, reported total revenue of \$17.11 billion, a 28% or \$3.76 billion increase when compared with the \$13.35 billion reported for the same period in 2018. Cost of sales for the period amounted to \$10.92 billion, resulting an increase in gross profit to close at \$6.19 billion. Total expenses for the six months rose 22% to close at \$4.24 billion. As such, WISYNCO booked an 11% increase in operating profit to \$2.02 billion (2018: \$1.81 billion). Profit before taxation amounted to \$2.01 billion. As such, net profit of \$1.76 billion (2018: \$1.54 billion) was posted for the six months ended December 2019, representing a 14% increase year over year.

Notably, "Due to the closure of the Styrofoam plant with effect December 31, 2019, in accordance with the Government of Jamaica's ban on production and sale of Styrofoam in Jamaica effective January 1, 2020, there was a one-off loss accounted for and reported in this interim report as discontinued operations which impacted our Net Profit by \$262 million."

WISYNCO (as at Friday March 27, 2020) was trading at 4.08 times its book value with a P/E of 16.24 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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