



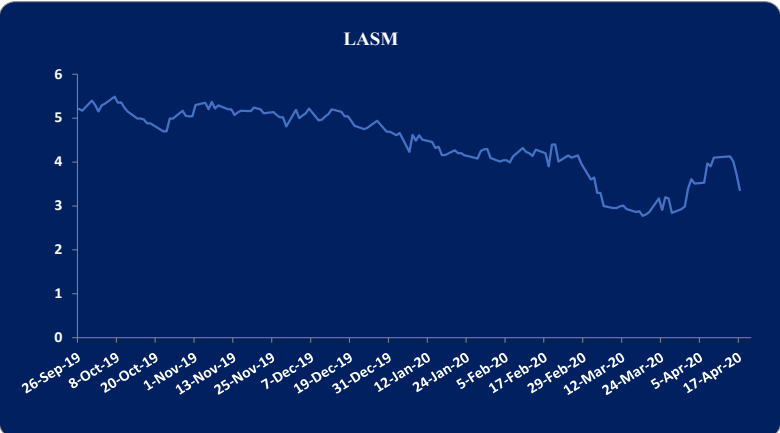
LOCAL STOCK MARKET: (JS) ⁺

Stock Symbol	SOS	INDIES	LASM	MDS	CHL
Current Price (\$)	6.85	2.30	3.47	6.59	6.50
Trailing EPS (\$)	0.54	0.09	0.28	0.33	0.34
P/E (times)	12.73	24.78	12.39	19.87	18.97
Projected P/E	11.81	25.87	11.54	18.97	18.56
Projected EPS (\$) [*]	0.58	0.09	0.30	0.35	0.35
Book Value per share (\$)	2.39	0.55	1.57	2.89	1.20
Price/Book Value (times)	2.87	4.17	2.21	2.28	5.41
Dividend Yield (2019 %)	1.56%	N/A	1.65%	1.47%	1.60%
Volumes	110,749	36,701	66,183	N/A	327
Recommendation	BUY	SELL	BUY	SELL	HOLD

FOREIGN EXCHANGE MARKET TRADING SUMMARY ^{*}

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	142.300	118.000	138.7381	142.700	121.000	140.0167
CAN	100.800	80.000	96.3180	104.000	82.550	99.9917
GBP	176.000	140.000	166.5319	178.700	150.050	175.0981
EURO	150.000	123.000	146.6488	155.600	124.000	154.4037

*Rates as at April 17, 2020



STOCK OF THE DAY: Lasco Manufacturing Limited (LASM)

for the nine months ended December 31, 2019:

Lasco Manufacturing Limited (LASM) for the nine months ended December 31, 2019, reported total revenue of \$5.84 billion compared to \$5.61 billion in 2018.

Cost of sales amounted to \$3.70 billion (2018: \$3.68 billion) for the period, an increase of 1% year on year. LASM stated,

As a result, gross profit of \$2.14 billion was recorded for the period, 11% more than the \$1.94 billion booked for the corresponding period in 2018.

LASM posted other loss of \$2.21 million relative to other income of \$4.61 million for the prior corresponding period.

Operating expenses increased 9% to close the period at \$1.11 billion versus \$1.02 billion booked for the corresponding period last year.

Consequently, LASM recorded operating profit of \$1.02 billion, 11% higher than the \$919.19 million booked in 2018.

Finance costs for the period fell 17% to \$75.13 million compared to \$90.03 million in the prior year's comparable period.

As such, profit before taxation amounted to \$949.36 million, an increase of 14% from the \$829.15 million recorded for the previous corresponding period. Taxes recorded for the period amounted to \$168.67 million compared to \$128.64 million incurred for the corresponding period in 2018.

Net profit for the nine months totaled \$780.69 million, a 11% uptick when compared to \$700.51 million in 2018,

Consequently, earnings per share (EPS) for the period amounted to \$0.19 relative to \$0.17 in 2018. The twelve months trailing EPS amounts to \$0.28.

⁺Prices are as at April 20, 2020 ^{*}Projections are made to the company's financial year end

MONEY MARKET

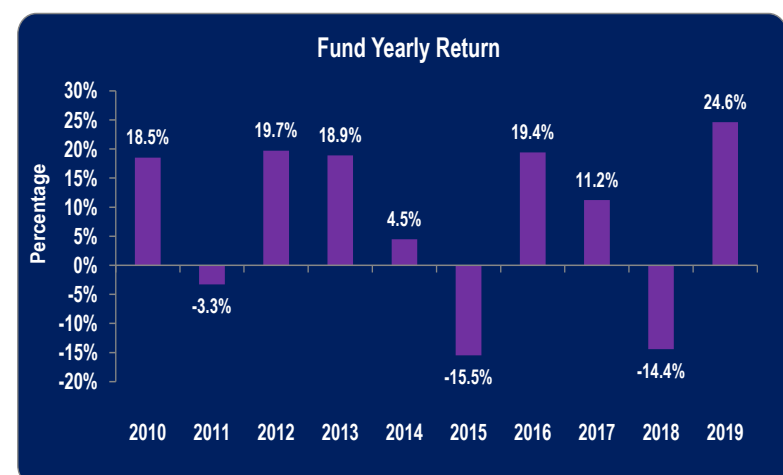
The Jamaican dollar fixed income market was liquid in today's (April 20, 2020) trading session. The over night rate stood at 0.30% to 0.70%, while the 30-day rate was 1.70% to 1.90%.

The US dollar fixed income market was also liquid during today's (April 20, 2020) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.40% to 2.60%.

Over The Counter Funds (CI FUNDS)

Cambridge Canadian Equity Corporate Class

This fund invests primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities. The fund has a 3 year return of -5.5% and a 5 year return of -1.8%. The Fund also has a 10 year return of 3.2%. Rates are as at March 31, 2020.



“U.S. equity futures slid alongside European and Asian stocks on Monday as investors grappled with everything from the spread of the coronavirus to oil’s collapse and the next raft of corporate earnings. The dollar gained. Contracts on the S&P 500 extended their decline through the European session as the drop in West Texas oil accelerated. A big part of that slump is because the May futures contract expires on Tuesday, but crude has been under immense pressure as demand disappears and a glut develops. The price cratered on Monday, taking it below \$12 a barrel to the lowest level in well over two decades.”

<https://www.bloomberg.com/news/articles/2020-04-19/dollar-steady-with-further-signs-of-virus-easing-markets-wrap?srd=premium>

“The U.K.’s most famous stock pickers are suffering record losses amid the coronavirus crisis. The biggest fund managers saw their steepest drop in assets ever in the first quarter, losing as much as 43%, according to data compiled by Bloomberg and Morningstar Inc. Seven of the top 10 actively managed equity funds had record losses as the pandemic tore through markets, including those managed by Terry Smith, Nick Train and Invesco Ltd.’s Mark Barnett.”

<https://www.bloomberg.com/news/articles/2020-04-20/britain-s-star-stock-pickers-blindsided-by-virus-in-fund-blowout?srd=premium-europe>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at April 20, 2020

	Percentage (%)
Yield to Maturity	5.51
Weighted Average Coupon	5.225
Current Yield	5.96

Mayberry Individual Retirement Plan (IRP)

IRP is a Retirement Scheme for all persons who are self employed or are employed in non-pensionable positions and do not otherwise contribute to an approved Superannuation Fund or an-other approved Retirement Scheme. The IRP will help some people make substantially greater contributions then they might otherwise do.

The platinum portfolio has an effective maturity of 13.06 years and duration of 4.51 years.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company’s fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth.

Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



OVER 30 YEARS OF EXPERIENCE + CUTTING EDGE MARKET RESEARCH

POSITIVE TRANSFORMATION FOR OUR CLIENTS

MANAGED FUNDS SOLUTIONS • CURRENCY SOLUTIONS • GLOBAL INVESTING SOLUTIONS • RETIREMENT PLANNING SOLUTIONS