

## LOCAL STOCK MARKET: (JS) +

Stock Symbol	WIG*	CAR	GK	PURITY	LASM*
Current Price (\$)	0.68	6.41	57.91	1.51	3.97
Trailing EPS (\$)	0.05	0.68	4.51	0.03	0.28
P/E (times)	14.58	9.42	12.84	52.61	14.17
Projected P/E	13.26	9.53	12.51	28.67	13.20
Projected EPS (\$) +	0.05	0.67	4.63	0.05	0.30
Book Value per share (\$)	0.31	0.29	52.59	3.33	1.57
Price/Book Value (times)	2.19	22.12	1.10	0.45	2.53
Dividend Yield (2019 %)	N/A	7.07%	2.44%	N/A	1.65%
Volumes	867,777	78,240	26,542	789,589	3,131
Recommendation	HOLD	BUY	HOLD	SELL	HOLD

\*-Long Term Buy



## STOCK OF THE DAY: Wigton Windfarm Limited (WIG)

for the nine months ended December 31, 2019:

Wigton Windfarm Limited (WIG), for the nine months ended December 31, 2019, reported sales of \$1.83 billion, a 6% decline on the \$1.95 billion reported in the prior year. Revenue for the quarter declined 22% to \$363.38 million (2018: \$465.02 million). WIG noted that, "the lower revenues are directly related to a 25.6% decreased in production in the current reporting quarter due to a decline in average wind speed from 8 meters per second in 2018 to 7 meters per second in 2019."

Cost of sales went up 9% to close the period at \$592.14 million versus \$543.45 million booked in the previous comparable period. As such, gross profit declined to total \$1.24 billion (2018: \$1.41 billion).

Other income amounted to \$233.57 million, a 50% decline when compared to \$465.12 million in the same period last year. General administrative expenses increased for the period amounting to \$266.40 million relative to \$248.11 million documented in the same period in the previous year.

Consequently, operating profit decreased 26%, closing the period under review at \$1.20 billion (2018: \$1.63 billion). While, for the quarter, operating profit amounted to \$189.35 million (2018: \$485 million).

Finance expense decreased from \$881.04 million in 2018 to \$511.96 million in 2019.

As such, profit before taxation went down by 7% to close at \$691.62 million (2018: \$746.07 million). After taxation of \$165.99 million (2018: \$179.06 million), net profit for the period totaled \$525.63 million (2018: \$567.02 million). Net loss for the quarter closed at \$15.87 million versus net profit \$270.96 million booked in the similar period last year.

Earnings per share (EPS) was \$0.05 for the period, the same reported in 2018. LPS for the quarter amounted to \$0.0014 (2018: EPS of \$0.02). The twelve-month trailing EPS amounted to \$0.047. The number of shares used in the calculations is 11,000,000,000.

## FOREIGN EXCHANGE MARKET TRADING SUMMARY \*

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	148.300	127.000	144.4785	149.100	121.000	146.8757
CAN	109.000	86.000	103.8271	109.500	91.500	105.8407
GBP	180.000	156.000	174.9585	184.140	166.050	178.7175
EURO	154.500	135.000	152.5393	162.600	148.700	162.1298

\*Rates as at May 11, 2020

## MONEY MARKET

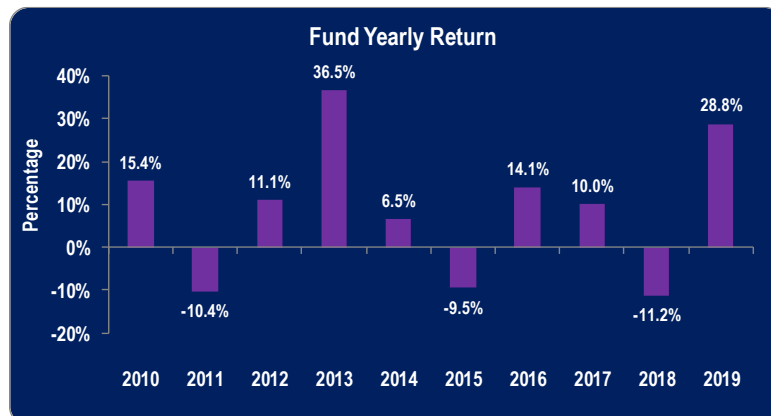
The Jamaican dollar fixed income market was liquid in today's (May 12, 2020) trading session. The over night rate stood at 0.30% to 0.50%, while the 30-day rate was 1.10% to 1.30%.

The US dollar fixed income market was also liquid during today's (May 12, 2020) trading session; The overnight market rates were quoted at 1.80% while the 30-day market rates stood at 2.20% to 2.50%.

## Over The Counter Funds (CI FUNDS)

### Sentry U.S. Growth and Income Corporate Class

This fund invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services. The fund has a 5 year return of 0.2%. The Fund also has a 10 year return of 4.7%. Rates are as at March 31, 2020.



“A key measure of U.S. consumer prices declined in April by the most on record amid a demand shock as most of the nation shut down to contain the coronavirus pandemic. The core consumer-price index, which excludes volatile food and fuel costs, fell 0.4% from the prior month after a 0.1% decrease in March, Labor Department figures showed Tuesday. That’s the biggest drop in data back to 1957. Compared with April of last year, the core CPI rose 1.4%, the smallest annual gain since 2011.”

<https://www.bloomberg.com/news/articles/2020-05-12/u-s-core-consumer-price-index-posts-record-0-4-monthly-decline>

“U.K. Chancellor of the Exchequer Rishi Sunak said the government will help pay the wages of millions of workers for another four months in an effort to stop them losing their jobs amid the coronavirus lockdown. Extending the state furlough program by four months could add an extra 35 billion pounds (\$43 billion) to the cost of the program, bringing the total to as much as 84 billion pounds, according to Bloomberg Economics. Sunak told Parliament on Tuesday that he doesn’t expect to extend the “expensive” initiative further.”

<https://www.bloomberg.com/news/articles/2020-05-12/u-k-extends-furlough-plan-through-october-while-sharing-burden?srnd=premium-europe>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 11, 2020

	Percentage (%)
Yield to Maturity	5.34
Weighted Average Coupon	5.225
Current Yield	5.95

The platinum portfolio has an effective maturity of 13.05 years and duration of 4.38 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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



www.mayberryinv.com

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