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31

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Featured Stock: (DTL)

Derrimon Trading Company Limited (DTL);
Opening price — \$2.01 Price to book — 4.70 times;
P/E — 18.90 times

This week's stock pick is Derrimon Trading Company Limited (DTL), which distributes bulk household and food items inclusive of meat products, chilled and ambient beverages through the operation of a chain of outlets and supermarkets. The Company's subsidiaries are involved in manufacturing of flavours and fragrances along with wooden pallets.

Derrimon Trading Limited (DTL) reported trading income of \$12.65 billion (2018: \$9.30 billion) for the year ended December 31, 2019. Cost of Sales for the year amounted to \$10.37 billion, resulting in a gross profit of \$2.28 billion for the 2019 financial year. Other Income for the year end fell by 43% to totalled \$37.77 million. Total operating expenses was \$1.69 billion for the year, as administrative expenses totalled \$1.28 billion, while selling and distribution expenses closed at \$408.27 million. Additionally, finance cost amounted to \$298.60 million resulting to a profit before tax of \$345.73 million (2018: \$. \$281.85 million). DTL after incurring tax charges of \$43.02 million, the company booked net operating of \$302.71 million a 9% growth when compared to 2018's \$249.12 million net profit.

Notably, amid the pandemic, Derrimon has seen growth within their retail business. Also, the Company's online business portal has generated significant business over the past 4 weeks and continues to grow daily. DTL has managed to increase their resources to facilitate the processing and dispatching of orders at their major retail packing centre.

Additionally, DTL (as at Friday May 1, 2020) was trading at 4.70 times its book value with a P/E of 18.90 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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