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Featured Stock: CCC

Caribbean Cement Company Limited (CCC):
Opening price - \$61.55 Price to book - 4.95 times;
P/E - 20.59 times

Caribbean Cement Company Limited (CCC) is this week's stock pick, and is an established producer of cement on the island. According to the Company, they have been, "consistently producing high quality Portland cement using one hundred percent Jamaican raw materials since 1952."

Caribbean Cement Company Limited (CCC) total revenue for the nine months ended September 30, 2020 grew by 12% amounting to \$15.10 billion, up from \$13.51 billion reported a year ago. For the quarter, revenues amounted to \$5.77 billion (2019: \$4.38 billion). Cost of Sales closed the period under review at \$8.14 billion (2019: \$7.69 billion). As a result, gross profit totalled \$6.97 billion versus \$5.82 billion booked in the same period last year. Operating profit amounted to \$4.93 billion for the year, an increase of 32% over 2019's \$3.72 billion. While for the quarter, operating profit closed at \$2.20 billion (2019: \$826.97 million). Financial Income amounted to \$7.93 million for the period compared to \$6.13 million for the corresponding period in 2019. Net profit for the period closed at \$2.23 billion relative to net profit of \$1.57 billion booked for the corresponding period in 2019, an increase of 42% year over year. Net profit for the quarter also increased to end at \$1.23 billion, relative to \$76.85 million reported in 2019.

Management shared that, "Caribbean Cement Company Limited may resume cement exports to the region, because the plant has excess capacity despite sustained local demand for cement even during the pandemic. Moreover, CCC noted that, "While it is still very early to fully evaluate the long-term effects of COVID-19 on our operations, we believe that this event has made us a stronger and more efficient organisation, which is a testament to the resilience and commitment of our employees and the robustness of our systems and operations".

CCC (as at Thursday December 24, 2020) was trading at 4.95 times its book value with a P/E of 20.59 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.