



Featured Stock: JAMT

Jamaican Teas Limited (JAMT): Opening price — \$1.97
Price to Book — 2.42 times; P/E — 18.74 times

Jamaican Teas Limited is a local manufacturing company that has been in operation since 1967. The Company has since ventured into the real estate and retail industry and has expanded its manufacturing operations. The business manufactures several teas under the Tetley Teas and Caribbean Dreams brands while the real estate arm currently has housing developments in St. Thomas, with sales completed on majority of the units.

Jamaican Teas Limited (JAMT), for the period ended September 30 2020, reported a 70% increase in revenues to total \$2.20 billion (2019: \$1.29 billion). For the quarter, revenues amounted to \$782.88 million (2019: \$282.07 million). Cost of sales increased by 68% to \$1.61 billion (2019: \$958.09 million). Likewise, gross profit rose 76% to \$584.89 million (2019: \$333.10 million). Administrative expenses increased by 6% to \$228.16 million whilst Sales and Marketing costs went up by 1% totaling \$51.73 million. Tax credit for the year amounted to \$65.72 million in contrast to an outflow of \$106.61 million in 2019. Net loss for the year totaled to \$69.72 million relative to net profit of \$483.12 million recorded twelve months earlier. For the year end, net profit attributable to shareholders fell to \$222.40 million (2019: \$395.76 million).

Management noted that, "Growth in sales reflects the sale of the 12 units at the Manor Park complex and the increase in export and domestic sales in the manufacturing business. The jump in exports was mainly due to strong demand from the final consumers, particularly in the USA. The trend continues beyond the year end."

JAMT (as at Thursday December 31, 2020) was trading at 2.42 times its book value with a P/E of 18.74 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.



Sales Inquiries
mayberryinv.com



General Sales Inquiries
(876) 929-1908-9



(876) 929-1501



mayberryinvja



facebook.com/mayberryinvja