



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	CCC	CAR	KREMI	BPOW
Current Price (\$)	4.44	68.17	8.03	4.65	3.10
Trailing EPS (\$)	0.30	3.76	0.768	0.25	0.10
P/E (times)	15.02	18.15	10.46	18.30	30.41
Projected P/E	13.73	16.25	9.81	17.36	26.95
Projected EPS (\$)*	0.32	4.20	0.818	0.27	0.12
Book Value per share (\$)	1.64	13.55	0.41	2.16	1.77
Price/Book Value (times)	2.70	5.03	19.60	2.15	1.75
Dividend Yield (2019 %)	1.56%	N/A	8.86%	0.69%	0.36%
Volumes	23,242	24,863	81,458	2,087	1,695
Recommendation	BUY	HOLD	BUY	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

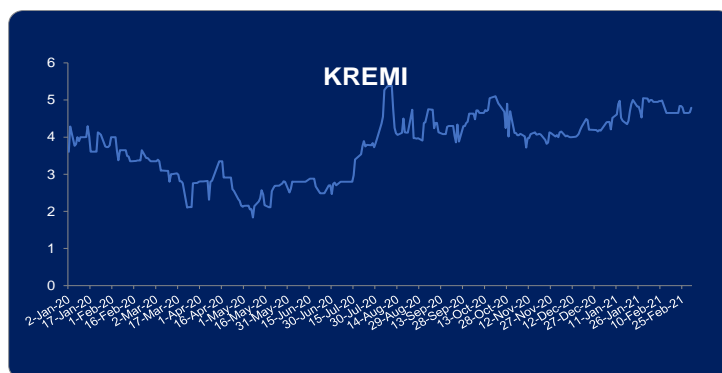
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.000	118.665	149.1146	158.760	136.000	149.9653
CAN	122.500	105.000	115.2314	123.600	112.500	118.7526
GBP	212.100	192.890	207.8537	217.100	201.500	209.0652
EURO	188.679	165.000	177.8961	186.800	175.200	186.1410

*Rates as at March 04, 2021

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 05, 2021) trading session. The overnight rate stood at 0.30% to 0.50%, while the 30-day rate was 1.60% to 1.80%.

The US dollar fixed income market was also liquid during today's (March 05, 2021) trading session; The overnight market rates were quoted at 1.50% while the 30-day market rates stood at 1.70% to 1.90%.



STOCK OF THE DAY: Caribbean Cream Limited (KREMI)

For the nine months ended November 30, 2020

Caribbean Cream Limited (KREMI) for nine months ended November 30, 2020, reported revenue of \$1.33 billion compared to \$1.24 billion in the corresponding period last year, this represents an 8% increase year over year. Revenue for the third quarter rose 11% to close at \$440.83 million compared to \$395.48 million for the comparable quarter of 2019.

Costs of sales amounted to \$879.64 million (2019: \$841.54 million), an increase of 5%, while for the quarter there was a 10% growth to \$297.91 million (2019: \$270.09 million).

Nonetheless, gross profit improved by 15% or \$58.68 million to \$452.59 million compared to \$393.91 million reported twelve months earlier. The company booked gross profit of \$142.92 million for the third quarter versus \$125.39 million reported for the similar quarter of 2019.

Administrative Expenses climbed 7% to close at \$300.01 million (2019: \$279.83 million), while selling and distribution costs fell 15% from \$51.26 million in 2019 to \$43.35 million. Consequently, operating profit for the nine months period amounted to \$109.23 million, an increase of 69% relative to \$64.82 million booked in 2019.

Finance cost fell 19% year over year to amount to \$13.10 million relative to \$16.09 million recorded in the nine months ended November 30, 2019. The company reported a 22% increase in interest income for the period from \$881,084 reported in 2019 to \$1.08 million for the nine months ended November 2020.

After incurring taxes of \$12.15 million (2019: \$6.20 million) for the period under review, net profit attributable to shareholders increased by 96% from \$43.41 million booked in 2019 to \$85.06 million for the period under review. Profit for the quarter amounted to \$11.01 million (2019: \$8.09 million), up 36% year over year.

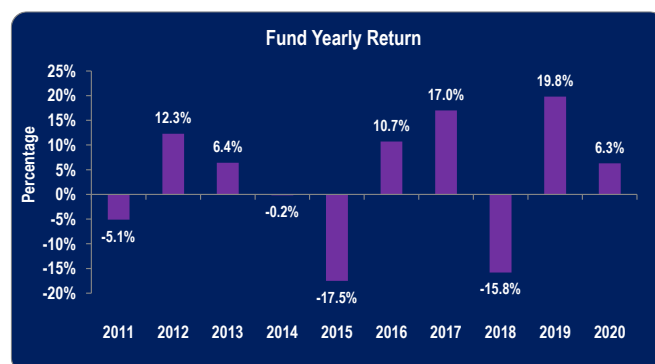
Consequently, Earnings per Share (EPS) for the nine months amounted to \$0.23 (2019: \$0.12), while the EPS for the quarter totalled \$0.03 (2019: \$0.02). The trailing twelve months earnings per share amounted to \$0.25. The numbers of shares used in these calculations were 378,568,115 units.

OVER THE COUNTER FUNDS (CI FUNDS)

Signature Income & Growth Corporate Class

This fund invests mainly in equity, equity-related and fixed income securities of Canadian issuers. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The fund has a 3-year return of 1.2% and a 5-year return of 7.5%. The Fund also has a 10-year return of 2.5%. Rates are as at January 31, 2021.



U.S. Job Growth Surges Past Estimates; Unemployment Dips to 6.2%

"U.S. employers added more jobs than forecast in February and the unemployment rate declined, suggesting the labor market is clawing its way forward again following several disappointing months. Payrolls increased 379,000 after an upwardly revised 166,000 January increase, according to a Labor Department report Friday. Economists in a Bloomberg survey projected a 200,000 February gain. The unemployment rate dropped to 6.2%."

<https://www.bloomberg.com/news/articles/2021-03-05/u-s-feb-payrolls-increase-379-000-est-200-000?srnd=economics-vp>

German Factory Orders Rise as Economy Grapples With Longer Curb

"German factory orders rose in January, suggesting manufacturing will continue to support the economy through extended coronavirus lockdowns. Demand increased 1.4%, nearly three times as much as expected and bolstered by orders from outside the country. Domestic demand declined. Chancellor Angela Merkel set out a plan this week to gradually unwind restrictions on the economy, allowing some stores to open on Monday."

<https://www.bloomberg.com/news/articles/2021-03-05/german-factory-orders-rise-as-economy-grapples-with-longer-curb?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 24, 2021

	Percentage (%)
Yield to Maturity	4.78
Weighted Average Coupon	5.12
Current Yield	5.11

The platinum portfolio has an effective maturity of 13.08 years and duration of 4.25 years.

STRUCTURED PRODUCT

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 than they might otherwise do.

DISCLAIMER

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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



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