

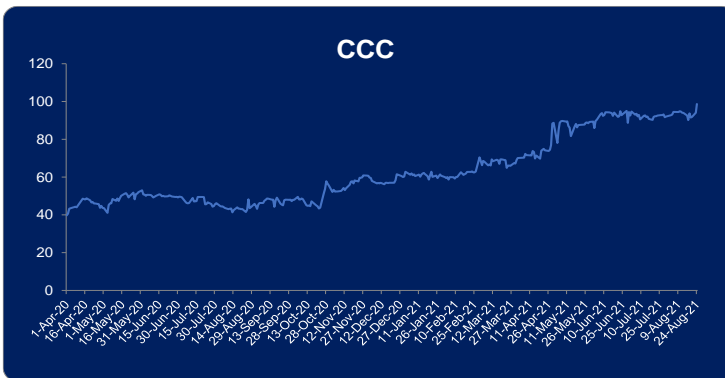
LOCAL STOCK MARKET: (JS)*

Stock Symbol	WISYNCO	JBG	CCC	LUMBER	BRG
Current Price (\$)	15.66	32.70	98.65	2.94	13.15
Trailing EPS (\$)	0.71	1.95	6.207	0.21	0.40
P/E (times)	21.96	16.79	15.89	14.32	33.17
Projected P/E	20.86	15.34	14.90	11.99	53.93
Projected EPS (\$)	0.75	2.13	6.619	0.25	0.24
Book Value per share (\$)	3.97	15.61	17.23	0.46	5.41
Price/Book Value (times)	3.95	2.09	5.73	6.43	2.43
Dividend Yield (2020 %)	1.07%	1.05%	N/A	1.30%	N/A
Volumes	249,038	20,329	49,694	484,355	913
Recommendation	HOLD	HOLD	BUY	BUY	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.500	122.715	152.9793	169.680	125.594	153.7314
CAN	121.200	97.566	120.6748	125.442	116.900	121.2116
GBP	211.000	169.071	208.1624	219.996	175.880	209.2776
EURO	176.300	143.090	168.6345	188.460	181.300	182.5439

*Rates as at August 23, 2021



STOCK OF THE DAY: Caribbean Cement Company Limited (CCC)

For the six months ended June 30, 2021

Caribbean Cement Company Limited (CCC) for the six months ended June 30, 2021, reported total revenue of \$12.31 billion, a 32% increase from \$9.33 billion reported a year ago.

Cost of Sales as at the end of June 2021 amounted to \$6.43 billion relative to \$5.21 billion recorded for the six months ended June 30, 2020. Gross profit for the period amounted to \$5.88 billion, a 43% increase relative to \$4.12 billion for the prior year's corresponding period.

Operating Expenses for the period under review amounted to \$1.26 billion relative to \$1.25 billion booked for the corresponding period in 2020. Consequently, CCC reported an 'Operating earnings before other (expenses) income, net' of \$4.62 billion, 61% more than \$2.87 billion booked last year same time.

Other expenses year to date closed at \$192.26 million compared to \$139.39 million posted twelve months earlier. As such, operating profit amounted to \$4.43 billion versus \$2.73 billion for the six months ended June 30, 2020.

Financial Income amounted to \$7.07 million for the period compared to \$4.50 million for the corresponding period in 2020. Finance expenses for the period under review closed at \$300.09 million relative to \$330.48 million incurred for the corresponding period of 2020. Additionally, loss on foreign exchange amounted to \$258.48 million, down 61% compared to the \$657.90 million reported for the comparable period in 2020.

Consequently, Profit before taxation for the period amounted to \$3.88 billion, a significant improvement compared with a profit of \$1.74 billion recorded last year. Profit before taxation for the quarter amounted \$1.98 billion relative to \$1.05 billion for the second quarter ended June 30, 2020. Taxation for the period increased 6% from \$738.67 million reported for the six months of 2020 to \$785.85 million.

Net profit for the period closed at \$3.09 billion relative to net profit of \$1 billion booked twelve months earlier, reflecting an increase of 208% year over year. Total comprehensive income for the period closed at \$3.13 billion, relative to \$1 billion for the corresponding period in 2020.

Consequently, earnings per share (EPS) amounted to \$3.63 (2020: \$1.18). The twelve months trailing EPS is \$6.21. The number of shares used in this calculation was 851,136,591 shares.

*Prices are as at August 24, 2021 *Projections are made to the company's financial year end

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 24, 2021) trading session. The overnight rate stood at 0.35% to 0.50%, while the 30-day rate was 1.70% to 1.90%.

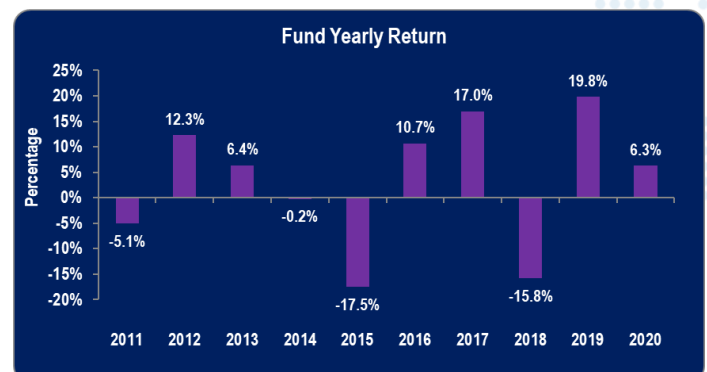
The US dollar fixed income market was also liquid during today's (August 24, 2021) trading session; The overnight market rates were quoted at 1.00% to 1.20% while the 30-day market rates stood at 1.70% to 1.90%.

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 7.10% and a 5-year return of 7.60%. The Fund also has a 10-year return of 3.50%. Rates are as at July 30, 2021.



U.S. Food Suppliers Are Having Trouble Keeping Shelves Stocked

“Some of the largest U.S. food distributors are reporting difficulties in fulfilling orders as a lack of workers weighs on the supply chain. Sysco Corp., North America’s largest wholesale food distributor, is turning away customers in some areas where demand is exceeding capacity. The company also said prices for key goods such as chicken, pork and paper products for takeout packaging are climbing amid tight supplies. In particular, production has slowed for high-demand, labor-intensive cuts like bacon, ribs, wings and tenders, Sysco said.”

<https://www.bloomberg.com/news/articles/2021-08-24/u-s-food-suppliers-are-having-trouble-keeping-shelves-stocked?srnd=economics-vp&oref=FmvzqEwg>

China’s Central Bank Vows to Boost Credit Support, Stabilize Money Growth

“China’s central bank chief vowed to stabilize the supply of credit and boost the amount of money supporting smaller businesses and the real economy, after both credit and economic growth slowed in July. The People’s Bank of China will keep monetary policy stable with a good cross-cyclical design and will support high-quality economic expansion with “appropriate money growth,” according to a statement late Monday after a meeting with banks. The meeting analyzed monetary and credit conditions and was chaired by Governor Yi Gang.”

<https://www.bloomberg.com/news/articles/2021-08-24/pboc-vows-to-boost-credit-support-stabilize-money-growth?srnd=economics-vp&oref=FmvzqEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 24, 2021

	Percentage (%)
Yield to Maturity	3.20
Weighted Average Coupon	4.53
Current Yield	4.15

The platinum portfolio has an effective maturity of 8.57 years and duration of 5.85 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com