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Featured Stock: CCC

Caribbean Cement Company Limited (CCC):
Opening price - \$92.07 Price to book - 5.34 times;
P/E - 14.83 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) 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. Revenue for the quarter also increased 33% to close at \$6.34 billion compared to \$4.78 billion in 2020. Cost of Sales amounted to \$6.43 billion resulting in gross profit of \$5.88 billion, a 43% increase relative to \$4.12 billion for the prior year's corresponding period. operating expenses amounted to \$1.26 billion, while Other expenses closed at \$192.26 million. As such, operating profit amounted to \$4.43 billion versus \$2.73 billion a year prior. 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. 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. Net profit for the quarter amounted to \$1.56 billion, a 200% increase relative to \$521.12 million reported in 2020.

Management noted, "Caribbean Cement Company Limited will continue to be responsive to market conditions and opportunities to improve our business performance. We are encouraged by strong domestic demand and will continue to demonstrate the resilience and strategic planning necessary to meet unexpected spikes. The investments made over the last few years have prepared us to capitalise on commercial opportunities. We expect continued buoyancy in the construction sector, driven by both government-initiated infrastructure projects and the many private development initiatives."

CCC (as at Friday July 30, 2021) was trading at 5.34 times its book value with a P/E of 14.83 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.