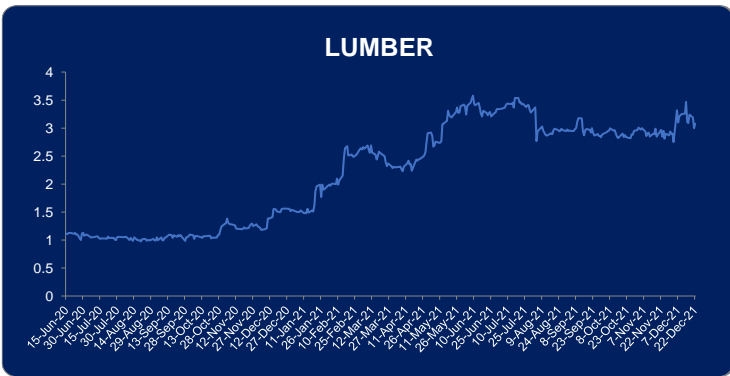


### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	LUMBER	JMMBGL	SVL	GENAC	PTL
Last Traded Price (\$)	3.08	38.05	18.65	6.30	1.24
Trailing EPS (\$)	0.26	5.27	0.91	0.48	0.04
P/E (times)	11.61	7.22	20.33	13.14	28.38
Projected P/E	9.62	6.10	17.65	14.44	25.31
Projected EPS (\$)	0.32	6.23	1.05	0.44	0.05
Book Value per share (\$)	0.57	33.10	1.47	2.97	0.53
Price/Book Value (times)	5.38	1.15	12.62	2.12	2.35
Dividend Yield (2020 %)	1.30%	0.72%	4.09%	N/A	N/A
Volumes	470,787	118,257	38,992	5,999	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL



### STOCK OF THE DAY: The Lumber Depot Limited (LUMBER)

#### For the six months ended October 31, 2021:-

The Lumber Depot Limited (LUMBER), for the six months ended October 31, 2021, reported revenue of \$759.94 million, an increase of 9% year over year (2020: \$699.55 million).

Cost of sales for the six months amounted to \$584.43 million relative to the \$562.14 million reported a year prior. Cost of sales for the quarter amounted to \$267.82 million versus the \$267.52 million reported in 2020. Consequently, gross profit for the period closed at \$175.51 million (2020: \$137.40 million).

Moreover, the Company reported administrative and other expenses of \$73.29 million for the period relative to the \$75.65 million reported in 2020. Operating profit for the period amounted to \$101.23 million, up 54% relative to the \$65.93 million reported in 2020.

Finance costs and income for the period under review amounted to \$4.84 million (2020: \$4.40 million) and \$1.60 million (2020: \$3.78 million), respectively. Finance costs for the quarter totalled \$2.22 million (2020: \$1.87 million), whilst finance income amounted to \$1.05 million (2020: \$1.40 million).

Profit before taxation for the six months ended October 31, 2021 amounted to \$107.20 million, up 62% year over year from the \$66.04 million booked in 2020. There was no taxation for the period, as such net profit for the six months ended at \$107.20 million (2020: \$66.04 million).

Earnings per share (EPS) for the six months amounted to \$0.15 (2020: \$0.09). The trailing twelve months EPS is \$0.26. The number of shares used in our calculations is 706,237,500 units.

\*Prices are as at December 22, 2021 \*Projections are made to the company's financial year end

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	164.000	121.113	152.7038	168.112	124.145	154.6670
CAN	119.900	96.962	118.7102	127.050	101.977	119.6487
GBP	205.000	163.925	201.9118	221.200	189.500	207.1630
EURO	172.500	139.154	167.4795	177.500	166.000	175.8783

\*Rates as at December 21, 2021

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

The Jamaican dollar fixed income market was liquid in today's (December 22, 2021) trading session. The over night rate stood at 1.50% to 2.00%, while the 30-day rate was 2.60% to 2.80%.

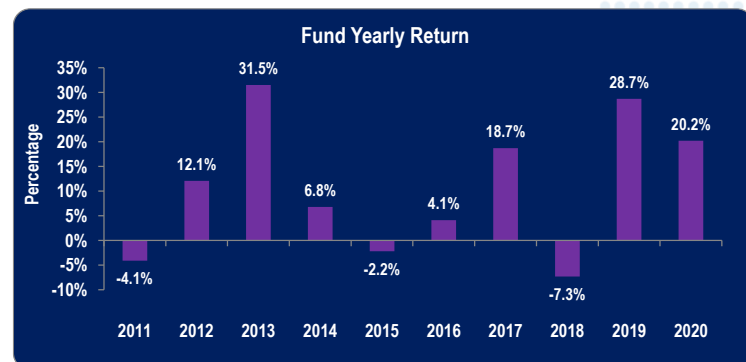
The US dollar fixed income market was also liquid during today's (December 22, 2021) trading session; The overnight market rates were quoted at 1.20% to 1.50% while the 30-day market rates stood at 1.70% to 2.00%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 16.80% and a 5-year return of 12.20%. The Fund also has a 10-year return of 11.00%. Rates are as at October 29, 2021.



“As Goldman Sachs Group Inc. boss David Solomon chatted at a November dinner for retired partners, he mentioned that the firm will be among the country’s most profitable big public companies this year. But the veteran mergers banker Geoff Boisi was struck by how muted the excitement has been.”

<https://www.bloomberg.com/news/features/2021-12-22/2021-brought-wall-street-record-profits-bigger-bonuses-and-a-lot-of-dread?srnd=premium>

“The U.K. economy has recovered from the pandemic faster than previously thought despite a downgrade to growth in the three months through September. The Office for National Statistics said gross domestic product is now 1.5% smaller than at the end of 2019, an improvement on its previously estimated shortfall of 2.1%.”

<https://www.bloomberg.com/news/articles/2021-12-22/u-k-economy-closer-to-pre-pandemic-levels-despite-3q-downgrade?srnd=economics-vp>

**PLATINUM PORTFOLIO**

**Platinum Portfolio Yield Measures as at December 20, 2021**

	Percentage (%)
<b>Yield to Maturity</b>	3.26
<b>Weighted Average Coupon</b>	4.84
<b>Current Yield</b>	4.41

The platinum portfolio has an effective maturity of 10.65 years and duration of 7.25 years.

**STRUCTURED PRODUCT**

**Pension Fund Management**

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending, and develop a strategy to help you fund your dreams...wherever they may take you. Your Financial Advisor will help you choose the mix of investments targeting your particular income goals. No matter how you choose to spend retirement, we strive to help you find investment and income solutions to pay the bills while letting your greatest asset-your imagination do the rest.

**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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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