

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

| Stock Symbol              | LASM    | JMMBGL  | WIG       | WISYNCO | PTL    |
|---------------------------|---------|---------|-----------|---------|--------|
| Last Traded Price (\$)    | 4.45    | 42.00   | 0.51      | 19.84   | 1.65   |
| Trailing EPS (\$)         | 0.37    | 6.10    | 0.04      | 0.97    | 0.06   |
| P/E (times)               | 11.76   | 6.91    | 11.72     | 20.27   | 27.66  |
| Projected P/E             | 10.09   | 6.03    | 12.10     | 16.36   | 25.29  |
| Projected EPS (\$)        | 0.44    | 6.99    | 0.04      | 1.21    | 0.06   |
| Book Value per share (\$) | 2.13    | 32.64   | 0.41      | 4.27    | 0.55   |
| Price/Book Value (times)  | 2.07    | 1.29    | 1.26      | 4.63    | 3.00   |
| Dividend Yield (2021 %)   | 0.84%   | 2.16%   | 3.50%     | 0.60%   | N/A    |
| Volumes                   | 118,398 | 344,818 | 1,343,427 | 251,780 | 87,549 |
| Recommendation            | BUY     | BUY     | HOLD      | HOLD    | SELL   |

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

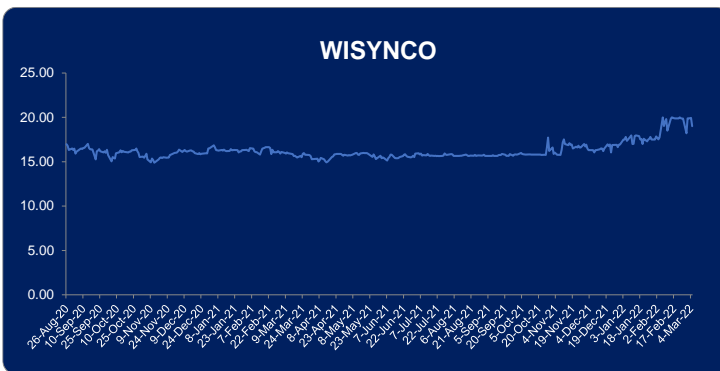
| Currency | PURCHASE RATE |         |                       | SALES RATE |         |                       |
|----------|---------------|---------|-----------------------|------------|---------|-----------------------|
|          | Highest       | Lowest  | Weighted Average Rate | Highest    | Lowest  | Weighted Average Rate |
| USD      | 156.086       | 120.871 | 153.3220              | 169.680    | 125.389 | 154.9704              |
| CAN      | 121.000       | 98.222  | 120.5222              | 128.700    | 113.000 | 121.0515              |
| GBP      | 208.500       | 164.340 | 200.0115              | 226.240    | 196.000 | 207.4784              |
| EURO     | 174.500       | 134.029 | 165.1711              | 187.040    | 163.450 | 173.3566              |

\*Rates as at March 4, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (March 7, 2022) trading session. The over night rate stood at 3.50 % to 3.75%, while the 30-day rate was 3.50% to 3.70%.

The US dollar fixed income market was also liquid during today's (March 7, 2022) trading session; The overnight market rates were quoted at 1.60% to 1.80% while the 30-day market rates stood at 1.90% to 2.10%.



### STOCK OF THE DAY: Wisynco Group Ltd (WISYNCO)

#### For the six months ended December 31, 2021

Wisynco Group Limited for the six months ended December 31, 2021, reported total revenue of \$18.70 billion a 17% increase when compared with the \$16.04 billion reported in 2021.

Cost of sales for the period amounted to \$12.12 billion, up 15% relative to \$10.49 billion reported for the corresponding period in 2020. As such, gross profit closed at \$6.58 billion, this represents an improvement of 19% when compared to the \$5.55 billion booked a year earlier.

Total expenses, for the period ended December 31, 2021, rose 10% to close at \$4.12 billion (2020: \$3.73 billion).

Other income for the six months fell by 9% to \$71.42 million (2020: \$78.11 million).

WISYNCO registered a 33% increase in operating profit to \$2.53 billion (2020: \$1.90 billion), while for the quarter, there was a 40% uptick resulting in an operating profit of \$1.23 billion (2020: \$875.92 million).

Finance income amounted to \$361.02 million, up 317% from the \$86.63 million reported in 2020. Finance costs fell 39% to \$58.66 million, from \$96.68 million in 2020. Moreover, the Company reported a loss of \$7.58 million (2020: \$22.88 million) for 'Share of results of associates'.

Profit before taxation amounted to \$2.83 billion, relative to \$1.86 billion reported in 2020, a 52% increase year over year. Taxation for the period amounted to \$700.46 million (2020: \$324.48 million). Net profit for the six months period increased 38% to \$2.13 billion relative to \$1.54 billion posted in 2020.

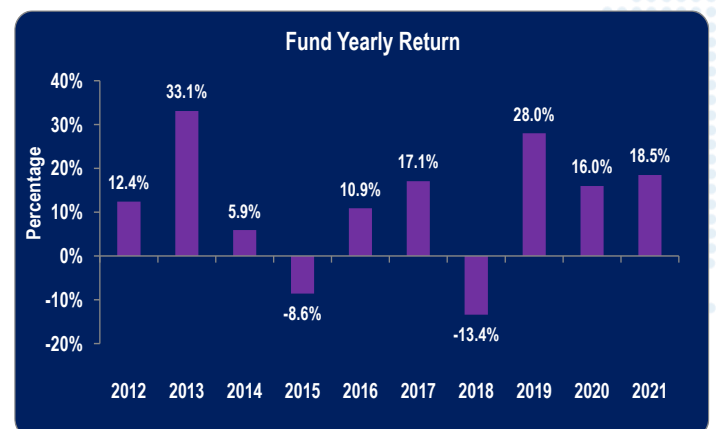
Earnings per share (EPS) for the six months ended December 31, 2021 was \$0.57 (2020: \$0.41). The twelve months trailing EPS amounted to \$0.98. The number of shares used in our calculations is 3,750,000,000.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI American Managers® Corporate Class

This fund invests primarily in equity and equity-related securities of companies that are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 14.30% and a 5-year return of 10.30%. The Fund also has a 10-year return of 9.80%. Rates are as at January 31, 2022.



Fed's Urgency for Steep Rate Hikes Lessens After Wage Gains Cool

“Jerome Powell’s push to limit the Federal Reserve’s interest-rate liftoff this month to a quarter percentage point was bolstered by unexpectedly stagnant wages amid strong hiring seen in February’s jobs report. While employers added 678,000 to payrolls and unemployment fell to 3.8%, average hourly earnings were little changed from January.”

<https://www.bloomberg.com/news/articles/2022-03-04/fed-s-urgency-for-steep-rate-hikes-lessens-after-wage-gains-cool?smd=economics-vp>

U.K. Can Afford Inflation-Beating Pay Rise for Public Workers

“The U.K. government can afford to give the country’s 5.5 million public-sector workers an inflation-busting pay rise, according to its own official forecasts.”

<https://www.bloomberg.com/news/articles/2022-03-05/u-k-can-afford-inflation-beating-pay-rise-for-public-workers?smd=economics-vp>

PLATINUM PORTFOLIO

| Platinum Portfolio Yield Measures as at March 7, 2022 |                |
|---|----------------|
|   | Percentage (%) |
| Yield to Maturity                                     | 4.18           |
| Weighted Average Coupon                               | 4.85           |
| Current Yield   | 4.72           |

The platinum portfolio has an effective maturity of 10.44 years and duration of 6.79 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry’s top recommended stocks.

DISCLAIMER

**Analyst Certification** -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

**Company Disclosure** -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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)

