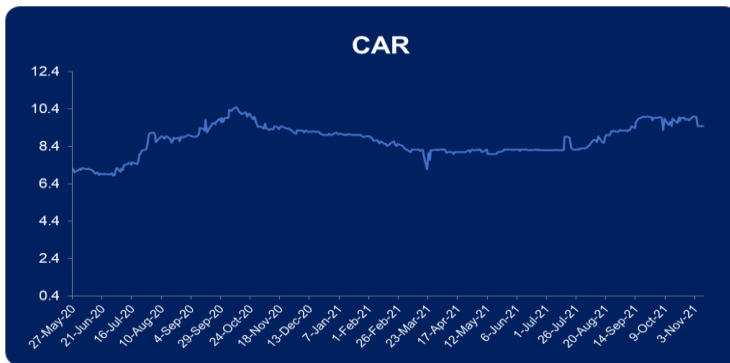


### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	CAR	SEP	MAILPAC	SOS	ELITE
Last Traded Price (\$)	9.50	71.25	2.84	12.45	3.47
Trailing EPS (\$)	0.84	2.78	0.14	0.63	0.11
P/E (times)	11.80	25.59	19.55	19.80	31.15
Projected P/E	10.50	8.76	16.49	16.80	23.00
Projected EPS (\$)	0.94	8.14	0.17	0.74	0.15
Book Value per share (\$)	0.43	32.80	0.30	3.13	1.32
Price/Book Value (times)	23.03	2.17	9.19	3.97	2.65
Dividend Yield (2021 %)	10.32%	2.01%	1.91%	N/A	N/A
Volumes	73,731	15,752	276,845	105,350	17,702
Recommendation	BUY	HOLD	HOLD	HOLD	SELL



### STOCK OF THE DAY: Carreras Limited (CAR)

#### Audited Financial Statements for the Year Ended March 31, 2022:

Carreras Limited, for the year ended March 31, 2022, reported operating revenue of \$15.75 billion, 13% more than the \$13.97 billion booked in 2021.

Cost of operating revenue increased year over year by 14%, amounting to \$8.18 billion from \$7.16 billion recorded in the year prior. Notwithstanding, gross operating profit for the year ended March 31, 2022 went up 11% to total \$7.58 billion (2021: \$6.81 billion).

Other operating income for the year ended March 31, 2022 contracted by 16% moving from \$219.39 million in 2021 to \$183.91 million in 2022.

Administrative, distribution and marketing expenses grew by 13% to total \$2.24 billion (2021: \$1.99 billion) for the year ended March 31, 2022. Impairment gain on trade receivables totalled \$3.18 million relative to the loss of \$2.93 million a year prior. Employee benefits expense totalled \$71.30 million (2021: \$56.90 million). Lease interest expense amounted to \$18.37 million (2021: \$20.58 million).

Profit before income tax was recorded at \$5.43 billion compared to \$4.96 billion in the prior year.

Net profit for the year end increased by 9% to \$4.07 billion (2021: \$3.74 billion), after incurring taxes of \$1.36 billion (2021: \$1.22 billion).

Profit attributable to shareholders amounted \$4.07 billion (2021: \$3.74 billion). Total comprehensive income for the year ended March 31, 2022 amounted to \$4.11 billion (2021: \$3.73 billion).

Earnings per share for the year ended March 31, 2022 was \$0.84 (2021: \$0.77), while for the quarter, EPS amounted to \$0.21 (2021: \$0.24). The number of shares used in the computations amounted to 4,854,400,000 units.

\*Prices are as at June 27, 2022 \*Projections are made to the company's financial year end

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.0000	119.6580	149.9186	166.3200	123.7320	151.8915
CAD	116.1400	95.7030	114.9333	172.1100	108.1200	118.3967
GBP	186.0000	150.2300	179.8939	201.6340	172.2100	186.0547
EUR	157.6500	127.5100	156.4734	174.1600	151.0000	162.4483

\*Rates as at June 24, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 27, 2022) trading session. The over night rate stood at 5.50% to 5.75%, while the 30-day rate was 4.50% to 4.70%.

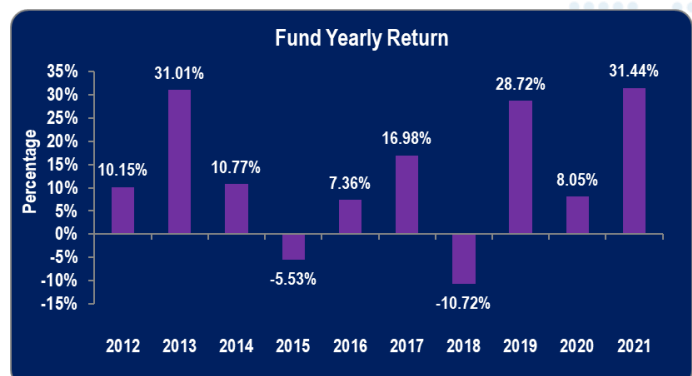
The US dollar fixed income market was also liquid during today's (June 27, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 10.4% and a 5-year return of 7.80%. The Fund also has a 10-year return of 9.40%. Rates are as at May 31, 2022.



## US Durable Goods Orders Exceed Forecast in Broad Advance

Orders placed with US factories for durable goods rose more than expected in May, suggesting business investment so far remains firm even in the face of rising interest rates and mounting concerns about the economy. Bookings for durable goods -- items meant to last at least three years -- increased 0.7% in May after a revised 0.4% advance a month earlier, Commerce Department figures showed Monday. The figures aren't adjusted for inflation.

<https://www.bloomberg.com/news/articles/2022-06-27/us-durable-goods-orders-exceed-forecast-in-broad-advance?smd=premium#xj4y7vzkg>

## Britain's Battered Economy Is Sliding Toward a Breaking Point

Britain under Prime Minister Boris Johnson is running into the biggest headwinds it's faced since the 1970s, heaping pain on an economy still reeling from Brexit and the pandemic.

<https://www.bloomberg.com/news/articles/2022-06-27/britain-s-battered-economy-is-sliding-toward-a-breaking-point?smd=premium-uk#xj4y7vzkg>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 27, 2022

	Percentage (%)
Yield to Maturity	5.83
Weighted Average Coupon	4.85
Current Yield	5.34

The platinum portfolio has an effective maturity of 10.13 years and duration of 6.17 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.

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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)