

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

Stock Symbol	LASD	LASM	SJ	SOS	BPOW
Last Traded Price (\$)	3.49	5.45	54.25	12.30	3.80
Trailing EPS (\$)	0.29	0.45	4.69	0.63	0.40
P/E (times)	11.88	12.01	11.70	19.64	9.42
Projected P/E	10.78	11.69	10.36	16.66	34.03
Projected EPS (\$)*	0.32	0.46	5.29	0.74	0.11
Book Value per share (\$)	2.08	2.26	28.03	3.13	2.63
Price/Book Value (times)	1.66	2.40	1.96	3.94	1.44
Dividend Yield (2021 %)	1.18%	0.84%	2.02%	N/A	N/A
Volumes	55,788	88,811	47,796	3,047	667
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	166.9530	122.0835	153.0508	169.1200	123.5293	154.7114
CAD	121.0000	99.5647	118.0649	130.5700	104.0000	125.0262
GBP	195.0000	157.2850	189.3725	200.2420	185.0000	195.1860
EUR	163.0000	132.0200	158.3519	169.4000	160.0000	167.6705

\*Rates as at June 2, 2022

### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 3, 2022) trading session. The over night rate stood at 4.75 % to 5.20%, while the 30-day rate was 4.00% to 4.25%.

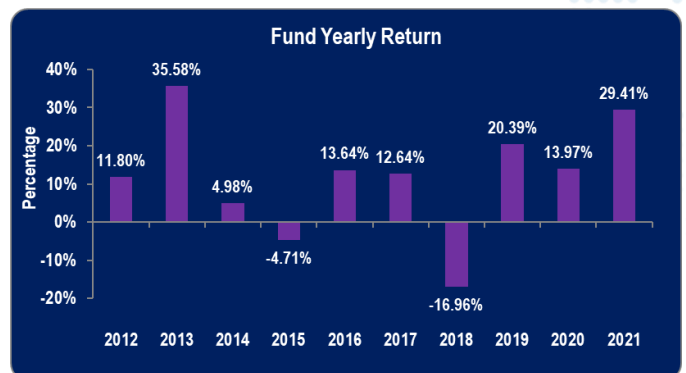
The US dollar fixed income market was also liquid during today's (June 3, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

### OVER THE COUNTER FUNDS (CI FUNDS)

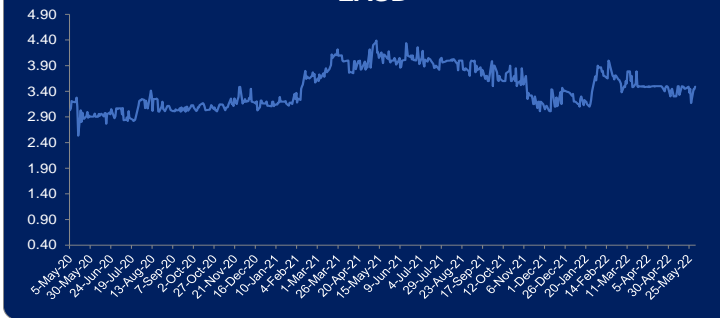
#### CI American Small Companies Corporate Class

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 8.00% and a 5-year return of 5.80%. The Fund also has a 10-year return of 8.10%. Rates are as at April 30, 2022.



### LASD



### STOCK OF THE DAY: Lasco Distributors Limited (LASD)

#### Audited Financial Statements for Year ended March 31, 2022:

Lasco Distributors Limited (LASD) posted 15% growth in revenue to \$23.34 billion, up from \$20.29 billion in the corresponding period in 2021.

Cost of sales amounted to \$19.46 billion, up 17% on the \$16.64 billion reported in the prior comparable period

Despite this, gross profit recorded an increase of 6% year over year, closing at \$3.88 billion compared to the \$3.65 billion generated for the same period in the prior year.

Other operating income grew by 67% to close the year end at \$246.78 million relative to \$147.75 million in the corresponding period last year.

Operating expenses of \$2.86 billion were booked for the year end, this represented a 7% uptick relative to the \$2.67 billion recorded for the comparable period of 2021.

Finance cost totalled \$1.93 million (2021: \$4.84 million). Pre-tax profit amounted to \$1.27 billion, a 14% increase from the \$1.12 billion reported in the previous year.

Net profit for the period closed at \$1.02 billion (2021: \$909.48 million), a 12% increase year over year following taxation of \$250.81 million (2021: \$206.53 million).

Total comprehensive income closed the year end at \$1.04 billion (2021: \$939.72 million).

Earnings per share for the year ended March 31, 2022 totalled \$0.29 versus \$0.26 for the corresponding period in 2021. The total amount of shares outstanding used for this calculation was 3,510,702,702 units.

“US employers hired at a robust clip in May while wage gains held firm, suggesting the economy continues to power forward as the Federal Reserve raises interest rates at a steep pace to tame red-hot inflation.”

<https://www.bloomberg.com/news/articles/2022-06-03/us-job-gains-top-estimates-unemployment-rate-holds-at-3-6?srnd=economics-vp#xj4y7vzkg>

“Efforts by European Central Bank hawks to secure an initial half-point hike in interest rates will fail as policy makers agree on a series of smaller increases, according to a Bloomberg survey of economists.”

<https://www.bloomberg.com/news/articles/2022-06-03/ecb-seen-shunning-half-point-hike-for-smaller-moves-from-july?srnd=economics-vp#xj4y7vzkg>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at May 30, 2022

	Percentage (%)
Yield to Maturity	5.29
Weighted Average Coupon	4.84
Current Yield	5.13

The platinum portfolio has an effective maturity of 10.21 years and duration of 6.40 years.

## STRUCTURED PRODUCT

### Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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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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