

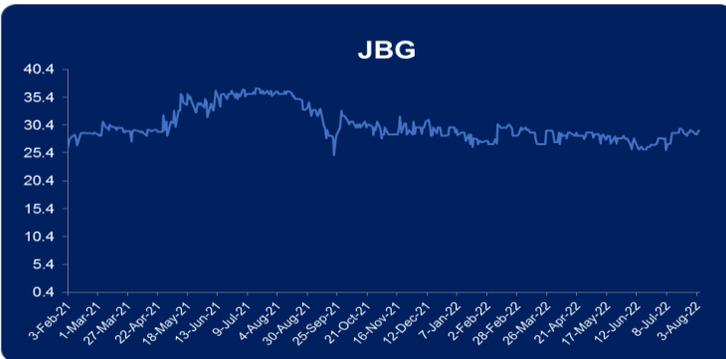
### LOCAL STOCK MARKET: (JS)\*

	JBG	CPJ	WISYNCO	CCC	CHL
Last Traded Price (\$)	29.40	14.00	18.00	61.70	13.95
Trailing EPS (\$)	2.61	1.14	1.02	5.04	0.50
P/E (times)	11.26	12.16	17.88	12.04	27.63
Projected P/E	9.29	8.86	15.72	12.22	25.52
Projected EPS (\$)	3.16	1.56	1.16	4.97	0.55
Book Value per share (\$)	17.57	3.14	4.64	22.13	1.59
Price/Book Value (times)	1.67	4.40	3.92	2.74	8.77
Dividend Yield (2021 %)	1.48%	N/A	1.80%	N/A	2.58%
Volumes	6,931	53,181	50,696	20,688	NIL
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	155.5000	121.6792	152.1179	168.5600	124.5613	153.6934
CAD	121.0000	97.5499	119.2819	127.8200	100.0000	119.6904
GBP	188.2000	150.6450	179.7395	203.2800	171.0000	185.4176
EUR	156.8000	125.0500	156.4469	163.0000	147.0000	159.5840

\*Rates as at August 4, 2022



### MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 5, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (August 5, 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%.

### STOCK OF THE DAY: Jamaica Broilers Group (JBG)

#### Audited results for the year ended April 30, 2022: -

For the year ended April 30, 2022, Jamaica Broilers Group (JBG) reported total revenues of \$75.72 billion, a 33% increase on the \$56.95 billion reported in 2021.

Cost of Sales grew by 36% to \$57.70 billion from \$42.33 billion in 2021. As such, gross profit for the year ended reflected an increase of 23% to close at \$18.02 billion versus \$14.62 billion booked for the corresponding period in 2021.

Other income decreased 43% from \$847.83 million in 2021 to \$480.12 million in 2022. Distribution costs increased by 12% to close at \$2.29 billion relative to \$2.04 billion recorded for the prior year's comparable period, while administration and other expenses rose by 23% to \$11.56 billion (2021: \$9.43 billion).

Operating profit for the period increased by 14%, totaling \$4.62 billion relative to \$4.06 billion for the year ended April 2022.

JBG reported \$592.76 million for finance income for the year, while finance cost amounted to \$1.13 billion (2021: \$858.94 million). Profit before taxation for the period rose to \$4.08 billion (2021: \$3.21 billion). Profit before tax for the quarter closed at \$1.49 billion in contrast to \$743.50 million reported twelve months prior. Tax charges for the year ended totalled \$1 billion (2021: \$806.76 million).

As such, net profit amounted to \$3.08 billion, a 28% increase compared to the \$2.40 billion booked for the same period in 2021.

Net profit attributable to shareholders amounted to \$3.13 billion (2021: \$2.34 billion).

Total comprehensive income for the period amounted to \$2.85 billion relative to \$3.61 billion recorded in 2021.

Consequently, earnings per share totalled \$0.90 relative to \$0.45 booked for the year ended April 2022; the EPS amounted to \$2.61 (2021: \$1.95). The total shares used in our calculation amounted to 1,199,276,400 units.

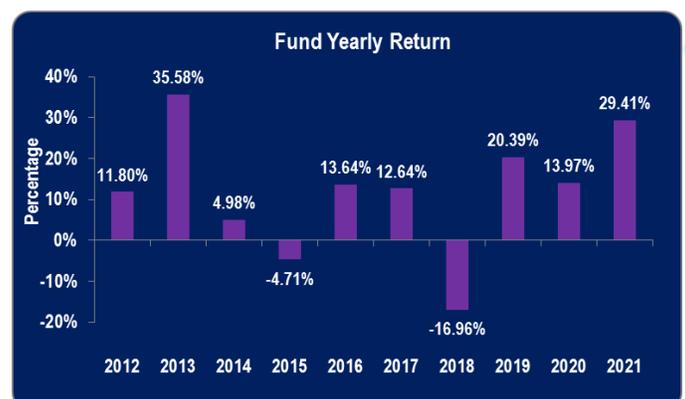
\*Prices are as at August 5, 2022 \*Projections are made to the company's financial year end

### 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 5.90% and a 5-year return of 3.60%. The Fund also has a 10-year return of 7.60%. Rates are as at June 30, 2022.



## Futures Drop, Yields Rise as Jobs Fuel Rate Bets: Markets Wrap

US stock futures turned lower and Treasuries sank after data showed a booming labor market that might prompt the Federal Reserve to raise rates sharply at its next meeting.

Contracts on the S&P 500 slid more than 0.5% and the two-year Treasury yield jumped toward 3.2% after employers added 528,000 jobs last month, more than double what economists expected. Wage growth also came in stronger than anticipated.

<https://www.bloomberg.com/news/articles/2022-08-04/asia-stocks-set-for-steady-open-oil-extends-slide-markets-wrap?srnd=markets-vp>

## BOE Rejects Criticism It Acted Too Slowly on Inflation

Bank of England Governor Andrew Bailey denied that officials allowed inflation to get out of control by acting too slowly, saying interest-rate increases a year ago would have damaged the recovery from the pandemic.

The remarks in an interview on BBC Radio on Friday respond to growing attacks on the UK central bank from the ruling Conservative Party. Inflation is at a 40-year high and forecast to climb further in coming months.

<https://www.bloomberg.com/news/articles/2022-08-05/bailey-rejects-criticism-the-boe-acted-too-slowly-on-inflation?srnd=markets-vp>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at August 2, 2022

	Percentage (%)
Yield to Maturity	5.67
Weighted Average Coupon	4.84
Current Yield	5.20

The platinum portfolio has an effective maturity of 10.03 years and duration of 6.16 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

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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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