



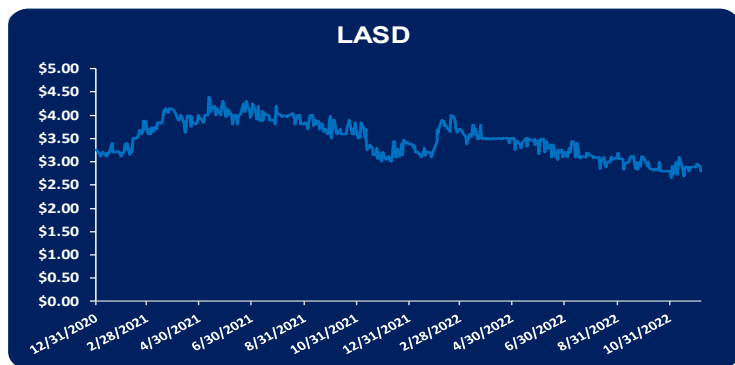
### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	CPJ	LASD	NCBFG	WISYNCO	XFUND
Last Traded Price (\$)	12.00	2.80	83.89	16.86	6.54
Trailing EPS (\$)	1.05	0.32	11.07	1.17	0.29
P/E (times)	11.39	8.82	7.52	14.54	22.45
Projected P/E	9.24	8.03	6.73	12.84	23.56
Projected EPS (\$)	1.29	0.35	12.37	1.32	0.28
Book Value per share (\$)	3.44	2.16	59.45	5.09	8.34
Price/Book Value (times)	3.47	1.29	1.40	3.33	0.78
Dividend Yield (2021 %)	N/A	1.18%	0.40%	1.80%	N/A
Volumes	47,226	442,768	10,519	135,631	9,690
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	152.9009	168.5600	123.1203	154.5333
CAD	115.4000	92.8487	113.7311	121.6600	104.0000	115.0805
GBP	190.6500	150.3130	186.4405	202.8320	171.0000	190.2400
EURO	158.7000	127.9200	152.0605	174.7200	154.0000	166.0006

\*Rates as at December 5, 2022



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (December 6, 2022) trading session. The over night rate stood at 7.75% to 8.00%, while the 30-day rate was 8.50% to 8.75%.

The US dollar fixed income market was also not liquid during today's (December 6, 2022) trading session; The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 4.00% to 4.25%.

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

#### For the six months ended September 30, 2022

Lasco Distributors Limited (LASD), for the six months ended September 30, 2022, booked a 11% increase in revenue which amounted to \$12.86 billion (2021: \$11.57 billion).

Cost of sales amounted to \$10.64 billion, up 10% on the \$9.66 billion reported in the prior comparable period. As such, gross profit recorded a 16% increase year over year, closing at \$2.22 billion compared to the \$1.92 billion generated for the same period in the prior year.

For the period under review, operating expenses totalled \$1.57 billion (2021: \$1.38 billion). As such, operating profit amounted to \$719.54 million (2021: \$616.23 million), while finance cost totalled \$1.32 million (2021: \$1.16 million).

Pre-tax profit for the six months totalled \$718.23 million versus \$615.06 million booked twelve months earlier.

Net profit for the period closed at \$587.14 million compared to \$489.30 million recorded twelve months earlier after incurring taxes of \$131.10 million (2021: \$125.76 million). Additionally, total comprehensive income for the period amounted to \$620.60 million relative to \$503.14 million booked last year same time.

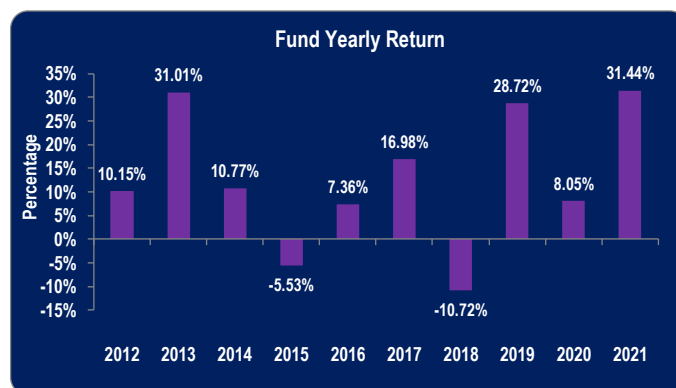
Earnings per share for the six months ended September 2022, totaled \$0.17 versus \$0.14 for the corresponding period in 2021. The trailing twelve-month EPS is \$0.32. The total amount of shares outstanding used for this calculation was 3,510,702,702 units.

### 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 6.10% and a 5-year return of 7.00%. The Fund also has a 10-year return of 10.20%. Rates are as at October 31, 2022.



## Europe Can Ride Out Gas Crunch This Winter and Next, Engie Says

Europe is likely to pull through this winter and the next as it makes up for dwindling Russian natural gas flows with supplies from elsewhere and also reduces demand, according to the head of France's main distributor of the fuel.

"For this winter, the feeling is that we'll manage" as inventories are still almost full in western Europe, Engie SA Chairman Jean-Pierre Clamadieu said at a conference in Paris Tuesday. "Our experts at Engie have the feeling that we should manage to go through next winter without too many difficulties" as well.

<https://www.bloomberg.com/news/articles/2022-12-06/europe-can-ride-out-gas-crunch-this-winter-and-next-engie-says>

## Labor Shortage to Cost Malaysia Palm Oil Sector \$4.6 Billion

A chronic shortage of plantation workers in Malaysia may cost palm oil producers about 20 billion ringgit (\$4.6 billion) this year, according to the Malaysian Palm Oil Association, curbing supply and potentially boosting global prices.

Palm growers hired around 14,000 foreign workers this year through November, just a fifth of the industry's needs and about half of the number approved by the authorities, according to a survey of top 10 planters by the association. The country is the biggest producer of the tropical oil after Indonesia.

<https://www.bloomberg.com/news/articles/2022-12-06/palm-growers-in-malaysia-to-lose-4-6-billion-on-labor-shortage>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at December 5, 2022

	Percentage (%)
Yield to Maturity	7.20
Weighted Average Coupon	4.85
Current Yield	5.46

The platinum portfolio has an effective maturity of 9.69 years and duration of 5.81 years.

## STRUCTURED PRODUCT

### Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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)



 Sales Inquiries  
[sales@mayberryinv.com](mailto:sales@mayberryinv.com)

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries  
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax  
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 [www.mayberryinv.com](http://www.mayberryinv.com)