



## CPJ

Caribbean Producers Limited (CPJ),

Opening price— \$12.00

Price to book— 3.46 times;

P/E— 11.38 times

Week to Date: **-3.55%**



Month to Date: **3.57%**



Quarter to Date: **-10.61%**



This week's stock pick is Caribbean Producers Jamaica Limited (CPJ). CPJ's principal activities include the wholesale and distribution of food and beverages, the distribution of non-food supplies and the manufacture and distribution of fresh juices and meats.

Caribbean Producers Jamaica Limited (CPJ) for the three months ended September 30, 2022 reported revenue increase of 32% from US\$25.02 million in 2021, to close the period at US\$33.06 million. Cost of operating revenue increased by 35% to US\$22.83 million (2021: US\$16.88 million). CPJ recorded a 26% increase in gross profits to US\$10.24 million (2021: US\$8.14 million). Selling and administrative expenses were US\$6.17 million, a 41% increase on the US\$4.37 million posted for the prior year. Taxation charge amounted to US\$518,740 (2021: US\$219,568) resulting in a net profit of US\$1.72 million for the three months ended September 30, 2022, relative to a net profit of US\$1.67 million booked for the corresponding period last year.

Management noted, "The Company remains committed to the implementation of effective cost-containment measures to ensure efficiencies, despite the ongoing and increasing macro-economic pressures, both locally and internationally. These measures include but are not limited to efforts to reach a broader client base through technology with our B2B & B2C platforms. We look forward to the opening of the new CPJ Market Drax Hall and will continue the work of enhancing the food-service product line in our CPJ Markets."

CPJ (as at Friday December 2, 2022) was trading at 3.46 times its book value with a P/E of 11.38 times.

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.