



## CPJ

Caribbean Producers Limited (CPJ),

Opening price— \$11.77

Price to book— 3.42 times;

P/E— 11.24 times

Week to Date: 1.62%



Month to Date: 1.62%



Quarter to Date: 1.62%



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.

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 January 6, 2023) was trading at 3.42 times its book value with a P/E of 11.24 times.