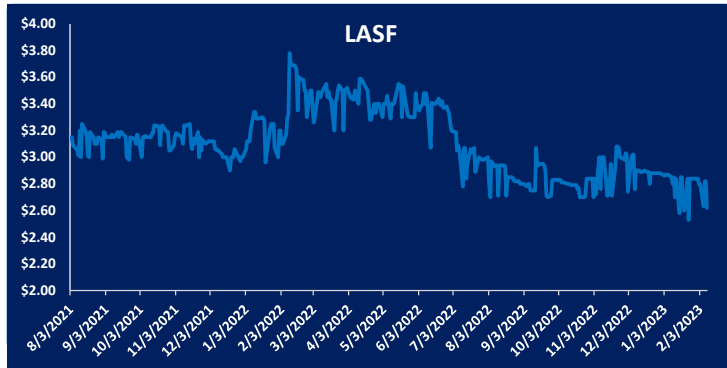


LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASF	CPJ	SEP	HONBUN	SELECTF
Last Traded Price (\$)	2.62	11.57	65.20	7.40	0.41
Trailing EPS (\$)	0.26	1.05	3.98	0.35	-0.07
P/E (times)	10.25	10.63	16.75	21.12	n/a
Projected P/E	9.68	8.62	11.29	18.20	na
Projected EPS (\$)	0.27	1.29	5.92	0.41	-0.07
Book Value per share (\$)	1.66	3.44	38.06	2.46	0.74
Price/Book Value (times)	1.60	3.23	1.75	3.01	0.55
Dividend Yield (2021)	2.43%	N/A	2.01%	2.73%	3.40%
Volumes	10,242	175,864	6,225	105	966,026
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Lasco Financial Services Ltd (LASF)

For the six months ended September 30, 2022

For the six months ended September 30, 2022 Lasco Financial Services Limited (LASF), recorded trading income of \$1.12 billion this represents a 4% increase from the \$1.08 billion recorded in the corresponding period in 2021.

Other income decreased marginally to \$63.32 million versus \$63.53 million in 2021. This resulted in overall income of \$1.19 billion, a 4% increase compared to the \$1.14 billion reported in the corresponding period in 2021.

Operating expenses were 5% higher, \$900.10 million, compared to \$856.83 million booked in the year prior. Of this:

Administrative costs closed at \$592.15 million (2021: \$554.63 million). Selling and promotional costs amounted to \$307.94 million (2021: \$302.19 million). As a result of higher operating expenses profit from operations decreased by 0.1% to total \$287.8 million relative to the \$288.09 million booked last year.

Finance costs decreased by 41% to \$54.72 million (2021: \$93.35 million), resulting in a profit before tax of \$233.07 million, 20% higher than the \$194.74 million booked in 2021. Taxes for the period amounted to \$76.32 million (2021: \$61.15 million). Net profit closed the period under review at \$156.75 million, 17% higher than the \$133.59 million posted the same period last year.

Earnings per share amounted to \$0.12 (2021 EPS: \$0.10). The trailing twelve months EPS amounted to \$0.26. The number of shares used in our calculations amounted to 1,280,227,726 units.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	155.8000	121.6793	153.1680	168.5600	124.1450	154.7948
CAD	115.8500	93.1845	114.6371	122.6500	105.0000	115.9531
GBP	188.0000	146.3700	184.6359	201.6000	171.5500	190.1650
EURO	182.8000	131.6100	164.9844	169.9500	146.0000	169.3669

*Rates as at February 8, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (February 9, 2023) trading session. The over night rate stood at 7.00% to 8.00%, while the 30-day rate was 8.25% to 8.50%.

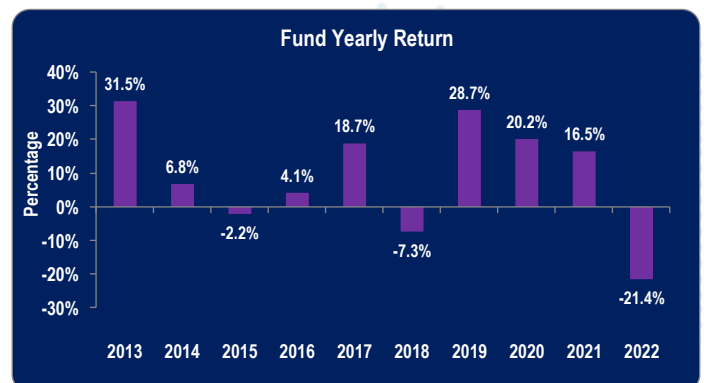
The US dollar fixed income market was also not liquid during today's (February 9, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 4.35% to 4.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 3.20% and a 5-year return of 5.60%. The Fund also has a 10-year return of 8.30%. Rates are as at December 31, 2022.



German Inflation Slows to Five-Month Low on Energy Aid

German inflation slowed in January to the lowest level in five months thanks to further government aid to ease the burden on households from soaring energy costs.

Consumer-price growth eased to 9.2% from 9.6% in December, Germany's statistics agency said Thursday.

<https://www.bloomberg.com/news/articles/2023-02-09/german-inflation-slows-to-five-month-low-on-public-energy-aid?smd=economics-v2#xj4y7vzkg>

China's State Refiners Buy More Russian Oil, Energy Aspects Says

China's state-owned oil majors have stepped up Russian imports in a sign that Beijing is ready to give the go-ahead for more purchases of the country's crude, according to industry consultants Energy Aspects.

PetroChina Co. and CNOOC Ltd. recently resumed imports of waterborne Russian oil, with at least three supertankers of Urals-grade crude signaling China as a destination.

<https://www.bloomberg.com/news/articles/2023-02-09/china-s-state-refiners-buy-more-russian-oil-energy-aspects-says?smd=markets-vp#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at February 06, 2023

	Percentage (%)
Yield to Maturity	6.84
Weighted Average Coupon	4.84
Current Yield	5.32

The platinum portfolio has an effective maturity of 9.57 years and duration of 5.72 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.

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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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