



CPJ

Caribbean Producers Limited (CPJ),

Opening price— \$9.70

Price to book— 2.64 times;

P/E— 12.44 times

Week to Date: 3.94%



Month to Date: 1.44%



Quarter to Date: 1.44%



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 six months ended December 31, 2022 reported revenue increase of 23% from US\$58.08 million in 2021, to close the period at US\$71.38 million. Cost of operating revenue increased by 27% to US\$49.97 million (2021: US\$39.33 million). CPJ recorded an increase in gross profits to US\$21.41 million (2021: US\$18.76 million). Selling and administrative expenses were US\$13.15 million, a 39% increase on the US\$9.49 million posted for the prior year. Taxation charge amounted to US\$1.10 million (2021: US\$679,568) resulting in a net profit of US\$3.47 million for the six months ended December 31, 2022, relative to a net profit of US\$5.42 million booked for the corresponding period last year.

Management noted, "The Company is advancing its B2B & B2C online platforms in an effort to reach a broader client base through technology. We are also exploring technologies that will assist with the reduction of energy cost."

CPJ (as at Friday April 21, 2023) was trading at 2.64 times its book value with a P/E of 12.44 times.