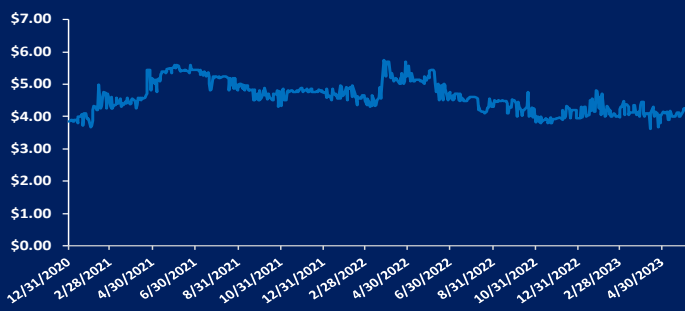




LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	CHL	WISYNCO	EFRESH	ISP
Last Traded Price (\$)	4.25	19.20	18.50	1.78	26.49
Trailing EPS (\$)	0.50	0.78	1.27	0.10	0.55
P/E (times)	8.38	21.26	14.33	18.46	47.89
Projected P/E	7.62	20.10	13.32	17.15	43.78
Projected EPS (\$)	0.55	0.83	1.36	0.10	0.60
Book Value per share (\$)	2.69	2.12	5.51	0.51	4.96
Price/Book Value (times)	1.57	7.87	3.29	3.51	5.30
Dividend Yield (2022)	2.37%	2.00%	1.13%	N/A	N/A
Volumes	96,473	1,062	6,227	18,465	1,292
Recommendation	BUY	BUY	HOLD	HOLD	SELL

LASM



STOCK OF THE DAY: Lasco Manufacturing Limited (LASM)

Unaudited Financials for the year ended March 31, 2023:

Lasco Manufacturing Limited (LASM) recorded a 19% increase in revenue to total \$11.24 billion relative to the \$9.48 billion recorded for the comparable period in 2022.

Cost of sales amounted to \$7.16 billion (2022: \$6.00 billion) for the period, an increase of 19% year on year. As a result, gross profit of \$4.09 billion was recorded for the period, 17% more than the \$3.48 billion booked in March 2022.

LASM posted other operating income of \$85.21 million, compared to other operating income of \$32.22 million reported for the prior year.

Operating expenses closed the period at \$1.48 billion compared to \$1.29 billion booked for the corresponding period last year.

Consequently, LASM recorded operating profit of \$2.69 billion, 21% higher than the \$2.22 billion booked in 2022.

Finance costs declined by 51% to \$23.06 million compared to \$47.22 million in the prior year's comparable period.

As such, profit before taxation amounted to \$2.67 billion, an increase of 23% from the \$2.18 billion recorded for the previous year. Taxes amounted to \$584.24 million (2022: \$468.35 million). As a result, net profit for the twelve-month period totalled \$2.08 billion compared to \$1.71 billion in 2022, an increase of 22% year over year.

Consequently, Earnings per share (EPS) amounted to \$0.50 relative to \$0.41 in 2022. The number of shares used in the calculations amounted to 4,132,913,151 units.

*Prices are as at June 5, 2023 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.2228	122.0835	153.7939	169.1200	124.5591	155.8820
CAD	116.8500	92.0092	114.7512	120.5600	105.9300	116.0944
GBP	194.8000	106.0000	191.5414	209.3280	179.4300	194.4342
EURO	166.4600	132.0200	162.5353	180.3200	162.3000	165.1798

*Rates as at June 2, 2023

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 5, 2023) trading session. The over night rate stood at 6.00% to 7.00%, while the 30-day rate was 7.50% to 8.00%.

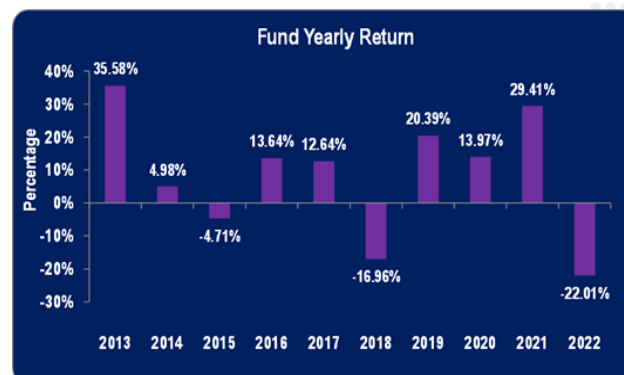
The US dollar fixed income market was also not liquid during today's (June 5, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 5.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 11.92% and a 5-year return of 3.22%. The Fund also has a 10-year return of 5.57%. Rates are as at April 30, 2023.



The Fed's Interest Rate Strategy Is Getting Tricky as Plans to Skip a Hike Emerge

The Federal Reserve's June meeting is shaping up to be one of the trickiest in its 15-month campaign to tame inflation: Chair Jerome Powell seems intent on skipping an interest-rate increase, while explaining to the public that officials aren't done yet.

The strategy is sensible, confusing and risky all at once, Fed watchers say.

<https://www.bloomberg.com/news/articles/2023-06-05/fed-skip-a-hike-strategy-is-sensible-risky-and-confusing>

Japan's Rapid Return of Tourists Helping Fuel Inflation for BOJ

Foreign tourists packing flights to Japan are helping the economy climb out of a recession with spending power that is also fueling upward pressure on hospitality-sector pay and prices.

Almost two million visitors arrived from overseas in April, compared with less than 140,000 a year earlier, according to Japan's National Tourism Organization.

<https://www.bloomberg.com/news/articles/2023-06-05/japan-s-rapid-return-of-tourists-helping-fuel-inflation-for-boj>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 05, 2023

	Percentage (%)
Yield to Maturity	7.74
Weighted Average Coupon	6.05
Current Yield	7.17

The platinum portfolio has an effective maturity of 13.73 years and duration of 8.23 years.

STRUCTURED PRODUCT

Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

DISCLAIMER

Analyst Certification - The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

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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



 Sales Inquiries
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